

## Relationship between Financial Sustainability and Universities Performance in Kwara State, Nigeria

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**Abstract:** Financial sustainability is pivotal for universities performance in academic standards, and strong academic performance enhances financial viability, creating a cycle that supports the long-term success of educational institutions. This study therefore investigated financial sustainability and university's performance in Kwara State, Nigeria. This study adopted a descriptive survey research design of correlation type, using a purposive sampling technique. A self-designed questionnaire was administered on 127 bursary staff across three universities in term of federal, state and private in Kwara State. a researchers' designed questionnaire titled Financial Sustainability Questionnaire (FSQ) and Student Academic Performance Pro-forma were used for data collection. The data collected were analyzed research questions were answered using percentage and mean aggregate while the hypotheses formulated were tested using Pearson's Product Moment Correlation (PPMC). The findings of the study include that while universities demonstrate strength in financial governance, challenges persist in areas involving revenue generation, adaptive financial planning and a high level of academic achievement; there was significant relationship between financial sustainability and performance of universities, there was significant relationship between internally generated revenue and the performance of universities; there was significant relationship between cost management practices and the performance of universities; there was significant relationship between financial planning and the performance of universities; and there was significant relationship between expenditure control and the performance of universities in Kwara State, Nigeria. This study concluded that while universities exhibit strength in financial governance and academic performance. More so financial sustainability as a whole had significantly predicted institutional performance. It was recommended that universities should prioritize innovative and diversified revenue strategies alongside adaptive financial planning to strengthen long-term sustainability; university administrators should ensure financial sustainability strategies directly aligned with academic and institutional objectives; and universities should strengthen and expand their IGR sources, such as commercial ventures and alumni support, to enhance institutional effectiveness.

**Keywords:** Financial Sustainability; University Performance, Financial Planning; Internally Generated Revenue (IGR; Cost Management Practices; Expenditure Controls

## Introduction

University education has been adjudged to be of high importance in the development of a nation's workforce or manpower. Thus university as an entity is charged with three mandates of teaching, research and community services. The extent to which these mandates are effectively or efficiently done constitute the performance of such university. Universities are complex institutions with a multifaceted mission. They strive to educate students, generate new knowledge through research, and contribute to the social and economic well-being of the society. Measuring universities' performance is crucial to assess how effectively they achieve these goals. There are numerous metrics to universities' performance ranging from, academic performance, teaching effectiveness, admission rates, graduation rates, graduate placement rates, student satisfaction surveys, research productivity, internationalization, community engagement, innovation and entrepreneurship. Academic performance was used as a measure of university performance in this study.

There have been agitations by educational stakeholders in Nigeria, that graduates of many universities are 'half-baked'. There are instances where many graduates perform below the expected standard and this has been attributed to so many factors like government policy, shortage of qualified personnel, brain drain and inadequate funding. Of all the aforementioned, funding is very important in the management of universities in Kwara State and Nigeria as a whole. Higher institutions generally are capital intensive. Adequate capital is needed for results accomplishment (Adebawojo, 2023).

However, this funding has not been adequate. Nigeria has never yielded to UNESCO's recommendation that Nigeria should spend between 15-20 percent of its annual budget on the education sector. While Nigeria's allocation to the sector has grown over the years, it has consistently fallen short of the 15 per cent recommended threshold. Proposed budget 'Budget of Renewed Hope', submitted to the National Assembly proposed N27.5 trillion expenditures for the 2024 fiscal year. A review of the budget indicates that the education sector got N1.54 trillion, representing 6.39 per cent of the total budget. This is far below the 15 per cent recommendation by UNESCO, (Okunade & Wu, 2023). It is therefore necessary for university administration to devise means of ensuring that they sustain the financial obligations in order for the university to perform optimally. In other words, universities in Kwara State need to ensure financial sustainability in order to perform optimally.

Financial sustainability in universities is the ability to push annual budgets without constraints, it implies that these institutions generate revenue that is greater than the costs of providing educational services. Ivonne (2020) defines financial sustainability as the ability to maintain financial capacity over time. In this study, financial sustainability refers to the ability of the university to survive in the foreseeable future without soliciting

financial resources from external sources (Ivonne, 2020). Financial sustainability can be done through internally generating revenue, cost management practices, financial planning, and expenditure controls.

Internally generated revenue for universities according to Okunade and Wu (2021), is the income generated by an institution from sources within its own institution, such as tuition fees, sales of educational materials or textbooks, rental of school facilities, among others. The management of university IGR is an important aspect of the financial sustainability of higher education institutions. The concept of IGR implies that the universities are therefore, persuaded to seek ways of earning additional revenue locally and to use the same in any areas of university needs that the government is not able to provide for in a given budget period. In addition, university need to have good financial planning, design and practice efficient cost management with appropriate control of expenditure to ensure good financial sustainability to aid the performance of the university.

Financial planning looks into how an institution budget for its funds, allocation and capital structure based on its funding policy. Financial planning as an element of financial sustainability allows the universities to form financial controls that will permit them to set spending limits and match their costs in line with revenues. Financial planning involves setting objectives, identifying resources, and developing strategies to allocate funds in alignment with institutional goals. In universities, where revenues are derived from diverse sources such as government funding, tuition fees, grants, and donations, strategic financial planning is essential for optimizing resource utilization and ensuring long-term sustainability. By forecasting future financial needs, universities can make informed decisions regarding investments in academic programs, infrastructure, faculty recruitment, and student support services.

Expenditure controls is the process of universities staying within their budget, preventing financial overruns and unexpected deficits. Expenditure controls are the systematic processes and mechanisms implemented by an institution to manage and monitor its spending, ensuring that resources are allocated efficiently and effectively to achieve its objectives. Cost management is a strategic process encompassing the planning, controlling, and reduction of operational expenses. It's a critical function in any institution, as it directly impacts profitability, efficiency, and overall financial health. Cost management practices are way of reducing inefficiencies in purchase and renegotiating vendor's contract. Cost management involves various processes adopted by the management of an institution to achieve consistent low operating cost

The funds made available to universities has never been enough, as funds on capital grants and increased gap on tuition fees, demands from students and the expansion of undergraduate number, require more funds that the government alone may not be able

to provide. Thus, the universities need to diversify alternative ways of sustaining their financial demands in order for them to perform as expected. This study therefore investigates the extent to which universities in Kwara State sustain their financial obligations and how these have correlated with the performance of the universities in the state. It is against this background that this study was carried out.

### **Statement of the Problem**

Performance of institutions is greatly dependent on availability of funds to acquire the needed resources and pay the workforce as and when due. Managing a university involves complex and multiple actions that require lots of money to carry out. These funds are expected to be provided by the government. However, the fund has never been enough. The UNESCO benchmark is between 15-20 percent of annual budget on the education sector but this advice has never been yielded to. Thus, universities in Kwara State are likely to suffer from inadequate funding unless they look for alternative ways of sustaining the needed funds overtime.

Bassey (2018) observed that inadequate financial support can lead to subpar educational resources, outdated technology, and limited faculty development, all of which negatively impact academic outcomes. Moreover, financial instability can restrict universities' ability to invest in infrastructure and research initiatives, which are vital for enhancing academic quality. Okon (2019), highlights that when institutions lack financial resources, they struggle to implement critical academic programs, conduct research, and attract quality faculty, ultimately leading to poorer student performance.

Felicia and Hezekiah (2016) carried out a study on Internally Generated Revenue (IGR) and Effectiveness of University Administration in Nigeria. The study used the descriptive survey design. The result shows that a large majority of university administrators are of the opinion that IGR will reduce the problem of underfunding and over reliance on government for funds the scarcity of which has remained a clog in the wheels of effective management of university education in Nigeria. Ifeanyi, Adewale and Dele (2023), carried out a study on financial strategy dynamics and university sustainability in a depressed economy: Evidence of Nigerian University. This study recommended a dependable leader for university to pursue enviable environment and robust organizational structure; allowing working relationship environment to drive capabilities, where research grants and donations can be achieved thereby enhancing university financial sustainability in a depressed economy. Baba (2020) a study on internally generated revenue and effectiveness of polytechnic administration: focus on Akanu Ibiam Federal Polytechnic, Unwana. It was revealed that the significance of internally generated revenue in polytechnic management considering current challenges associated with under funding by the federal government.

Financial instability in universities is not merely an administrative concern, it directly impacts the quality of education that students receive, their academic performance and invariably the university performance. Allocations to universities are going down, while students' enrolments continue to rise, capital projects cannot take off and in areas that they take off, they are allegedly abandoned due to lack of funds. The by-effect of this dwindling finance in the Nigerian University system is explicated in many adaptive mechanisms such as curtailment of laboratory/practical classes, freezing of new appointments, limited number of field trips, low quality of research and teaching, among other. From this foregoing, it is evident that these effects as highlighted crippled the ability to optimize the production of skilled output, graduates, for the maximization of the ever expanding economy and global productivity. In order to cope with government funding reductions, universities world-wide now generate additional sources of funds. Hence these studies examine financial sustainability and universities performance in Kwara State.

### **Purpose of the Study**

The main purpose of this study was to examine the relationship between financial sustainability and universities performance in Kwara State. Specifically, the study intends to;

- Examine the sustainability of finance by universities in Kwara State
- Assess the level of universities performance in Kwara State
- Analyze the relationship between internal generating revenue and universities performance in Kwara State
- Examine the relationship between cost management practices and universities performance in Kwara State
- Investigate the relationship between financial planning and universities performance in Kwara State
- Determine the relationship between expenditure controls and universities performance in Kwara State.

### **Research Questions**

The following research questions were raised to guide the study,

- How are universities in Kwara state sustaining their finances?
- What is the level of universities performance in Kwara State?

### **Research Hypotheses**

The following hypotheses questions was raised to guide the study,

## Main Hypothesis

**H<sub>0</sub>:** There is no significant relationship between financial sustainability and universities' performance in Kwara State.

## Operational Hypotheses

**H<sub>01</sub>:** There is no significant relationship between internally generated revenue (IGR) and universities' performance in Kwara State.

**H<sub>02</sub>:** There is no significant relationship between cost management practices and universities' performance in Kwara State.

**H<sub>03</sub>:** There is no significant relationship between financial planning and universities' performance in Kwara State.

**H<sub>04</sub>:** There is no significant relationship between expenditure control and universities' performance in Kwara State.

## Methodology

The research design that was adopted for this study is a descriptive survey research design of correlation type. The population comprise bursary staff in all the universities in Kwara state. The target population which is also the sample of the study is 27 (because all the bursary staff were used) in the selected three universities in Kwara State. In University of Ilorin, 95 bursary staff were selected, 17 in Kwara state university, and 15 in Al-Hikmah University using purposive sampling technique. The choice of purposive sampling technique was because the information on finance is better sorted from the bursary staff. The sample of the study was therefore 127.

The instrument that was used in the process of data collection is a researcher designed questionnaire and Student Academic Performance Pro-forma, which was titled "Financial Sustainability Questionnaire" (FSQ) and "Student Academic Performance Pro-forma" (SAPP). The FSQ has four (4) section (A-D) which consist 42 items designed to elicit information on Financial Sustainability. Section A sought response on internally generate revenue which contains 9 items. Section B sought response on cost management practices which contains 13 items. Section C sought response on financial planning which contains 10 items and Section D sought response on expenditure control which contains 10 items. The section adopts a 4-point Linkert type scale, where, SD= Strongly Disagree; D= Disagree, A= Agree and SA= Strongly Agree. Cronbach Apha was used to ascertain the reliability of the instrument with a reliability coefficient of 0.88 and the instrument was validated by three experts from the Department of Educational Management and Social Sciences Education in University of Ilorin. The SAPP was designed to collect information on performance of graduates of the selected universities from 2019/2020 academic session to 2023/2024 academic session. This was used to determine the university performance.

Mean was used to answer the research questions raised, while inferential statistics of Pearson product-moment correlation (PPMC) statistics was used to test the formulated hypotheses at 0.05 level of significance.

### Data Analysis

**Research Question 1:** How are universities in Kwara state sustaining their finances?

**Table 1:** Mean, Standard Deviation and Rank Order showing Financial Sustainability Practices among Universities in Kwara State

Item	M	SD	Rank
Institution has formal and structured financial planning process.	4.10	0.69	1 <sup>st</sup>
University has a formal approval process in place for all significant expenditures.	4.05	0.81	2 <sup>nd</sup>
University conducts regular audits to assess the effectiveness of our expenditure controls.	4.04	0.77	3 <sup>rd</sup>
Regularly monitor and report of expenses are conducted to ensure adherence to budgets.	3.96	0.90	4 <sup>th</sup>
University has clear framework for managing operational costs effectively.	3.87	0.945	5 <sup>th</sup>
Financial planning process is sufficiently proactive and adaptable to changing circumstances.	3.54	1.31	38 <sup>th</sup>
The management team actively supports initiatives aimed at reducing operational costs.	3.52	1.05	39 <sup>th</sup>
University effectively leverages sales of products/services to generate revenue.	3.51	1.18	40 <sup>th</sup>
Institution put adequate procedures in place for approving and monitoring spending within departments.	3.50	1.15	41 <sup>th</sup>
The percentage of total revenue generated internally is sufficient to support our overall operational costs.	3.02	1.37	42 <sup>nd</sup>

Table 1 presents the mean ratings of financial sustainability practices in universities across Kwara State. The highest-rated item was “Institution has formal and structured financial planning process” (M = 4.10), indicating strong agreement among respondents on the presence of a formal planning structure. Other highly rated items include expenditure approval processes (M = 4.05), auditing controls (M = 4.04), routine budget monitoring (M = 3.96), and operational cost frameworks (M = 3.89). These reflect universities’ strength in regulatory and monitoring mechanisms. On the other hand, the lowest-rated item was “The percentage of total revenue generated internally is sufficient to support our overall operational costs” (M = 3.02), suggesting a perceived inadequacy in internally

generated revenue. Other low-rated items include proactive financial planning ( $M = 3.54$ ), leadership support for cost reduction ( $M = 3.52$ ), leveraging sales of products/services ( $M = 3.51$ ), and procedural checks for departmental spending ( $M = 3.50$ ). These results indicate that while universities demonstrate strength in financial governance, challenges persist in areas involving revenue generation and adaptive financial planning.

**Research Question Two:** What is the level of universities performance in Kwara State?

**Table 2:** Descriptive Statistics of Academic Performance of Universities in Kwara State

University	Mean API	Std. Error	95% CI Lower	95% CI Upper	Std. Deviation	Range
Al-Hikmah University	3.3160	0.0333	3.2235	3.4085	0.0745	0.1800
Kwara State University	3.2428	0.0319	3.1543	3.3313	0.0713	0.1800
University of Ilorin	3.2518	0.0156	3.2085	3.2951	0.0349	0.0900

Table 2 presents the descriptive statistics of the Academic Performance for three universities in Kwara State. Al-Hikmah University recorded the highest mean API ( $M = 3.3160$ ,  $SD = 0.0745$ ), followed by the University of Ilorin ( $M = 3.2518$ ,  $SD = 0.0349$ ), and Kwara State University ( $M = 3.2428$ ,  $SD = 0.0713$ ). Although Al-Hikmah had the highest performance average, the University of Ilorin exhibited the least variability (Range = 0.09), suggesting a more consistent academic performance among its students. All three universities demonstrated closely related API scores, indicating a high level of academic achievement among the institutions used in the study.

**Main Hypothesis:** There is no significant relationship between financial sustainability and universities performance in Kwara State.

**Table 3:** Pearson Correlation showing the Relationship between financial sustainability and universities performance

Variables	Correlations	Financial Sustainability	University Performance
Financial Sustainability	Pearson Correlation	1	-.240
	Sig. (2-tailed)		.002
	N	127	15
University Performance	Pearson Correlation	-.240	1
	Sig. (2-tailed)	.389	
	N	15	15

Table 3 presents a correlation matrix between financial sustainability and universities performance. The result shows that a p-value of 0.002 was obtained. Since the p-value obtained is lesser than 0.05 level of significance, the null hypothesis that states there is no

significant relationship between financial sustainability and universities performance is therefore rejected. This implies that there was significant relationship between financial sustainability and performance of universities in Kwara state. The correlation coefficient of -0.240 obtained indicates a weak negative correlation between financial sustainability and universities performance. Although the correlation is statistically significant, the negative direction of  $r = -.240$  implies that universities with higher performance scores tend to report slightly lower levels of financial sustainability.

**Hypothesis One:** There is no significant relationship between internally generated revenue and universities' performance in Kwara State.

**Table 4:** Pearson Correlation showing the Relationship between internally generated revenue and universities' performance

Variables	Correlations	Internally Generated Revenue	University Performance
Internally Generated Revenue	Pearson Correlation	1	-.541*
	Sig. (2-tailed)		.003
	N	127	15
University Performance	Pearson Correlation	-.541*	1
	Sig. (2-tailed)	.037	
	N	15	15
Correlation is significant at the 0.05 level (2-tailed)			

Table 4 presents a Pearson's correlation between internally generated revenue and universities' performance. The result shows that a p-value of 0.003 was obtained. Since the p-value obtained is less than 0.05 level of significance. The null hypothesis that states there is no significant relationship between internally generated revenue and universities' performance is rejected. This implies that there is a significant relationship between internally generated revenue and the performance of universities in Kwara state. The correlation coefficient of -0.541 obtained indicates a moderate but negative correlation between internally generated revenue and universities' performance. This implies that universities with higher performance tend to report higher effectiveness in internally generated revenue strategies.

**Research Hypothesis Two:** There is no significant relationship between cost management practices and universities' performance in Kwara State.

**Table 5:** Pearson Correlation showing the Relationship between Cost Management Practices and universities' performance

variables	Correlations	Cost Management Practices	University Performance
Cost Management Practices	Pearson Correlation	1	-.158*
	Sig. (2-tailed)		.000
	N	127	15
University Performance	Pearson Correlation	-.158*	1
	Sig. (2-tailed)	.573	
	N	15	15
Correlation is significant at the 0.05 level (2-tailed).			

Table 5 presents a Pearson's correlation between cost management practices and universities' performance. The result shows that a p-value of 0.000 was obtained. Since the p-value obtained is less than 0.05 level of significance, the null hypothesis that states there is no significant relationship between cost management practices and universities' performance was rejected. This implies that there was significant relationship between cost management practices and the performance of universities in Kwara State. The negative correlation coefficient of -0.158 implies that institutions with higher performance may apply cost management practices slightly more rigorously than institutions with lower performance.

**Research Hypothesis Three:** There is no significant relationship between financial planning and universities' performance in Kwara State.

**Table 6:** Pearson Correlation showing the Relationship between financial planning and universities' performance

Variables	Correlations	Financial Planning	University Performance
Financial Planning	Pearson Correlation	1	-.102
	Sig. (2-tailed)		.002
	N	127	15
University Performance	Pearson Correlation	-.102	1
	Sig. (2-tailed)	.717	
	N	15	15

Table 6 presents a Pearson's correlation between financial planning and universities' performance. The result shows that a p-value of 0.002 was obtained. Since the p-value obtained is less than 0.05 level of significance, the null hypothesis that states there is no significant relationship between financial planning and universities' performance was rejected. This implies that there was significant relationship between financial planning

and the performance of universities in Kwara State. The negative correlation of -0.102 obtained suggests that higher performance is slightly associated with lower ratings on financial planning.

**Research Hypothesis Four:** There is no significant relationship between expenditure control and universities' performance in Kwara State.

**Table 7:** Pearson Correlation showing the Relationship between expenditure control and universities' performance

Variables	Correlations	Expenditure Control	University Performance
Expenditure Control	Pearson Correlation	1	-.094
	Sig. (2-tailed)		.000
	N	127	15
University Performance	Pearson Correlation	-.094	1
	Sig. (2-tailed)	.738	
	N	15	15

Table 7 presents a Pearson's correlation between expenditure control and universities' performance. The result shows that a p-value of 0.000 was obtained. Since the p-value obtained is less than 0.05 level of significance, the null hypothesis that states there is no significant relationship between expenditure control and universities' performance was rejected. This implies that there was significant relationship between expenditure control and the performance of universities in Kwara State. The negative coefficient obtained suggests an inverse relationship between expenditure control and performance. In other words, institutions with higher performance may have slightly higher expenditure control measures.

### Discussion of Findings

The study revealed robust financial governance structures within universities in Kwara State; however, persistent challenges in revenue generation and adaptive financial planning hinder institutional agility. This suggests that while procedural financial management may be intact, institutions lack diversified income strategies critical for long-term viability. Ivonne (2020) emphasized the importance of long-term financial planning that transcends short-term budgeting and aligns with institutional sustainability. Similarly, Adeyemi, (2023) noted that sustainability involves adapting operations and policies to external demands. Without dynamic and innovative revenue strategies, universities may meet current obligations but struggle with future uncertainties. These findings imply a need for more strategic alignment between

governance mechanisms and proactive financial planning approaches that support institutional missions.

The high performance observed in the sampled universities aligns with prior assertions that stable funding environments enhance educational quality. Chukwu and Ikegbunam (2021) reported that financial stability allows for better infrastructure and learning environments, which directly support academic success. Similarly, Okwori and Yakubu (2020) observed that comprehensive support services, which are only possible through sufficient funding, positively impact student engagement and achievement. Bassey (2018) reinforced that institutions with adequate resources can attract qualified faculty and invest in research, leading to superior academic outcomes. Thus, the findings suggest that where financial systems are effectively managed, academic performance can be significantly enhanced through improved resources and institutional capacity.

Results from the study show that there was statistically significant relationship between overall financial sustainability and university performance, supporting assumptions of a direct correlation and highlights the complexity of this interaction. While resource sufficiency is necessary, performance is also dependent on how well resources are strategically allocated toward academic goals. Okunade and Wu (2023) emphasized that institutions must balance financial planning with academic delivery to be effective. Furthermore, the Human Capital Theory (Becker, 1993) suggests that educational investments only translate into performance when focused on faculty development, student services, and curriculum quality. This finding reiterates the notion that financial health alone does not guarantee academic success unless effectively targeted toward core academic functions.

The study found a significant positive relationship between internally generated revenue and university performance, confirming that IGR is a vital contributor to academic success. Odewole, Olowookere and Oladejo (2021) asserted that IGR, including tuition fees, facility rentals, and commercial ventures, plays a pivotal role in bridging funding gaps. Felicia and Hezekiah (2016) also confirmed that IGR enhances administrative effectiveness, allowing institutions to maintain operations and invest in educational services. Chukwu and Ikegbunam (2021) further linked IGR to institutional growth and financial resilience. Therefore, this finding shows that self-generated income, when properly managed, strengthens institutional capacity to fund academic priorities, making IGR an indispensable tool in improving university performance.

The study revealed that there was significant relationship between cost management practices and university performance, suggesting that cost-saving measures guarantees improved performance of universities in Kwara state. As Akindehinde, Folajimi and Olutokunbo, (2022), pointed out, cost reduction is often reactive and may neglect the qualitative needs of an academic environment and that cost management should involve

strategic, forward-thinking practices rather than mere expenditure cuts. If cost-saving measures limit investments in teaching, research, or student services, they may have a neutral or even negative impact on performance. This finding implies the need to balance cost control with academic value.

The finding further indicated that there was significant relationship between financial planning and university performance. Financial planning is critical for operational foresight, its effectiveness depends on strategic alignment with institutional objectives. Ifeanyi, Adewale and Dele (2023) highlighted that financial planning sets the roadmap for resource allocation, but without integration into academic priorities, its impact may be diluted. Ndubuisi and Dibua (2023) also emphasized aligning financial strategies with university missions. The result suggests that merely having a financial plan is insufficient; it must be purposefully executed to drive academic quality and institutional success.

The study also showed that there was significant relationship between expenditure control and university performance, suggesting that rigid budget monitoring mechanisms enhance educational outcomes. Chukwu and Ikegbunam (2021) noted that internal controls should not focus solely on preventing abuse but should also ensure cost-effectiveness in academic operations. Similarly, Jill (2024) warned that improper implementation of expenditure controls could lead to bureaucratic delays and underinvestment in critical academic areas. Thus, while expenditure controls are essential for transparency and accountability, their educational benefit depends on how flexibly and strategically they are applied. The finding implies that control systems must evolve beyond financial policing to become enablers of institutional effectiveness.

## Conclusion

This study examined the relationship between financial sustainability and university performance in Kwara State, focusing on key indicators such as internally generated revenue, cost management, financial planning, and expenditure control. The findings showed that while universities exhibit strength in financial governance and performance, financial sustainability as a whole does significantly predict institutional performance. Internally generated revenue was found to have a significant positive impact on performance, highlighting the importance of financial autonomy. Likewise, cost management practices, financial planning, and expenditure controls showed significant correlations with academic outcomes, suggesting a need for better strategic alignment between financial strategies and educational goals. The study sheds light on the importance of not only securing financial resources but also applying them effectively to drive academic excellence.

## Recommendations

- Universities should prioritize innovative and diversified revenue strategies alongside adaptive financial planning to strengthen long-term sustainability.
- Institutions should continue investing in faculty development, infrastructure, and student support services to maintain and enhance academic performance.
- University administrators should ensure financial sustainability through internally generated revenue; cost management practices financial planning and expenditure controls are directly aligned with academic and institutional objectives.
- Universities should strengthen and expand their IGR sources, such as commercial ventures and alumni support, to enhance institutional effectiveness.
- Cost management approaches should be restructured to support academic priorities rather than focus solely on expense reduction.
- Financial planning processes should be integrated with academic planning to ensure resources are directed toward performance-enhancing areas.
- Expenditure control mechanisms should be designed to be flexible and strategic, allowing for timely investment in critical academic functions.

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