SCHOOL LEADERSHIP AND FUNDING PRACTICES OF HIGHER INSTITUTIONS

Nimota Jibola Kadir ABDULLAHI, Ph.D.,
University of Ilorin
abdullahi.njk@unilorin.edu.ng

Abstract: *Financing university education presents a major challenge for the Nigerian population. This study examines the impact of school leadership, specifically governance structures and stakeholder participation, and funding practices in higher education. A purposive sampling technique was used to select 450 participants from Nigerian public universities. Data were analyzed using Smart PLS tools to assess the relationship between school leadership management and funding practices. The findings indicate that strong governance structures and active stakeholder participation significantly enhance the effectiveness of funding practices in higher education institutions. These factors contribute to improved resource utilization and accountability. To strengthen higher education funding, universities should implement robust governance frameworks and encourage stakeholder involvement in decision-making processes. This approach ensures transparency, democratic governance, and sustainable financial practices. This study provides empirical evidence on the positive correlation between school leadership management and effective funding practices, contributing to the limited research on governance and financial sustainability in Nigerian higher education.*

Keywords: *governance structures; stakeholder participation, funding practice; school leadership; University.*

Introduction

School leadership plays a crucial role in schools as they strive to enhance their systems and provide children with the best education possible every day. Using the combined efforts, skills, and expertise of educators, parents, and teachers, school leadership works to enhance the standard of instruction and the educational system as a whole (Mishra et al., 2020). In an administrative context, an educational

leader mentors and shapes the teaching practice. It might be a group of leaders in education in certain situations. School leaders strive to discover methods for enhancing student education and learning outcomes. They work in early childhood education centers as well as in elementary, secondary, and postsecondary educational settings.

Since universities are hubs for intellectual growth, research, and knowledge sharing, how they are owned, managed, and funded greatly affects their ability to fulfill their educational missions. With this in mind, this study explored the complex interactions that exist between funding strategies and school leadership management and how these affect the dynamic ecosystem of higher education institutions.

Higher Education is the education received by a person following their secondary education in universities, polytechnics, colleges of education, and other establishments that provide correspondence courses at this level (Ahmed, 2015). It is expected of the students to obtain certifications in the subjects they have selected. Particularly, the students are expected to acquire the knowledge and abilities needed to start working when they graduate from college. Nigeria's higher education system is currently plagued by several funding issues that significantly affect the quality of its output. In recent years, the function of school leadership in funding practices has grown more complex, requiring them to concurrently play the roles of public relations specialists, politicians, fundraisers, academics, crisis managers, and so on (Hendrickson et al., 2013). Institutions looking to implement any kind of transformative change need a primary emphasis due to the demanding nature and pressure of such a vital role. As a result, school leaders must have a significant impact on the institution's operations and set the tone and direction for its success. Institutions of higher learning are under constant pressure from both the inside and the outside to alter and adapt to maintain their competitive edge and increase institutional and student success.

The economy of the nation benefits greatly from higher education since it raises the standard of development and human capital. People in industrialized countries seek more frequently to obtain education to better their material riches and social position because doing so promises higher compensation for employment. Due to the rise in the number of people seeking education, most governments are either unable or do not think it is wise to fully fund the educational system, so alternative sources of funding are now necessary. The developed nations employ multiple primary approaches for financing and managing higher education. These approaches, in the majority of cases, combine public and private funding, giving HEIs variable degrees of autonomy in handling existing resources. Higher education institutions

want to draw in more private funding to develop more quickly and efficiently. Additionally, this is a sign of their success, meaning that more prestigious and highly ranked HEIs will have more options to secure funding. There are private HEIs that function occasionally and are supported by private funds.

The challenge of financing university education has become a hindrance affecting everyone in Nigeria. Numerous studies have explored the management and funding approaches in higher education. For instance, Idialu and Idialu (2012) examined entity, school leadership, educational subsidies, and funding of tertiary education in Nigeria. Tommaso (2017) focused on the management of higher education institutions, evaluating their performance and efficiency in education management. Akomolafe and Aremu (2016) concentrated on alternative sources of financing university education, utilizing a questionnaire titled "Alternative Sources of Financing University Inventory" to collect information from the university budget section. Their findings indicated that tuition fees were not considered an alternative funding source in federal universities. Meanwhile, Ahmed (2015) treatise on public and private higher education financing in Nigeria, uses descriptive and inferential statistics to analyze the data. The results revealed that university education still lacks sufficient funding to meet international benchmarks and best practices. However, none of the authors cited in this study specifically addressed school leadership management and funding practices in higher education. Additionally, the previous studies overlooked governance structures and stakeholder participation as critical variables in school leadership management. Another significant gap in the existing research is the substantial variation in the locations and regions covered by the previous studies compared to this investigation. Consequently, this study aims to address these gaps left by earlier scholars. To guide the study's progress, the following objectives have been established:

a) Examine the relationship between governance structures and funding practices of higher institutions in Nigeria.
b) Examine the relationship between stakeholder participation and funding practice of higher institutions in Nigeria.
c) Examine the relationship between governance structures, stakeholder participation, and funding practices of higher institutions in Nigeria.

Research Questions

The following are some of the questions that were raised and answered:

1) Do governance structures enhance the funding practice of higher institutions in Nigeria?
2) Does stakeholder participation improve the funding practice of higher institutions in Nigeria?

Related literature review

School Leader

School leaders hold positions of power and influence within the school's organizational leadership structure, such as ministers, commissioners of education, chairmen, and directors of education. They also refer to a process that involves organizing and directing the talents and energies of teachers, students, and parents to achieve common educational goals in the school setting, as well as an academic discipline that students enroll in and work towards earning academic degrees and certificates in educational leadership.

According to Adiele (2020), school leadership is a collection of leadership roles that individuals hold alone or jointly to influence group members' behavior to achieve predetermined educational goals. However, Anna (2021) suggested that capable leaders should foster a positive team environment that would enable programs to expand and thrive. This is because educational leadership is more than just holding a position of authority and exercising certain duties associated with a certain office or academic specialty.

Management is the availability and use of human and physical resources through the performance function, staffing, organizing, directing, and coordinating to realize the set goals and objectives of the organization. (Abdullahi 2022). school leadership management" describes how people, groups, or entities strategically plan, oversee, and manage their possessions, interests, or assets. To accomplish certain objectives, whether they be financial, operational, or strategic, it entails a variety of tasks designed to manage these school leadership assets effectively and efficiently. School leader management in this study refers to governance structures and stakeholder participation.

Governance structure refers to the framework and method by which an entity or organization is led, controlled, and handled (Abdullahi, 2019). These organizational structures specify the duties, responsibilities, procedures for making decisions, and interactions between the main players (Nagy et al, 2014). The goals and objectives of the organization are intended to be achieved, and effective leadership and accountability are guaranteed by governance structures.

Nigerian educational institutions have low levels of stakeholder participation, which has led to university crises. Although there are many different values associated with a university education, Ohiare et

al. (2021) pointed out that it seems like many issues are facing Nigerian universities these days. The current difficulties at Nigerian universities are not unrelated to the frequent student protests, which typically take the form of violent rallies. Maladministration and bad management have caused the system to close every year (Ogunode et al, 2022). It has been noted that issues with university education quality have declined, along with issues with university rankings, corruption, and an inconsistent academic calendar.
Stakeholder participation generally refers to a significant exchange between the stakeholders and the university system (Ogunode et al., 2023). It has to do with the positive interaction that exists between the university (which includes students, faculty, staff, and other staff) and the community, which includes the government, associations, former students, and philanthropists, about issues and decisions made at the university. The survival of the university system depends on important stakeholders. These individuals participate in the process of accomplishing learning objectives.
Stakeholders are those who take part in the process of accomplishing the aims and objectives of higher education. They are individuals who care about the institution's advancement (Abdullahi, 2020; Asiyai, 2015; Okanezi, 2023). Higher education involves several stakeholders, including instructors, the government, students, parents, school owners, the Nigerian Universities Commission, and community leaders. It was found that the concepts, perceptions, interests, and preoccupations of these stakeholders are diverse. However, collaboration is essential to achieving educational objectives

Funding Practice in *Education*

The financial resources allotted and invested in educational institutions, initiatives, and programs to support their operation, growth, and improvement are referred to as funding (Akomolafe & Aremu, 2016). These financial resources originate from several sources, including individuals, philanthropic organizations, governments, and private enterprises. Access to high-quality education, upkeep of educational facilities, assistance for instructors and staff, and encouragement of educational innovation and research all depend on funding (Ahmed, 2015).
The term "funding practice" refers to the various approaches, plans, and systems used in the education sector to obtain, distribute, oversee, and make use of financial resources (Eme & Ike, 2017). These procedures are intended to guarantee that educational systems and institutions have the resources required to operate efficiently and meet

their learning objectives. The priorities and values of the education system and society at large are frequently reflected in funding practices for education, which can differ greatly among nations, regions, and educational levels. Funding practice in this study refers to sponsorship and taxation.

Sponsorship is any financial or in-kind support arrangement whereby a person, group, or organization contributes resources to support educational initiatives, events, programs, or individuals. Within the context of education, this support can take on diverse forms and have multiple functions. A taxation system, sometimes referred to as a tax system or tax regime, is the body of regulations, laws, and policies put in place by a government or tax authority to control the assessment, administration, and collection of taxes within a nation or jurisdiction (Ahmed,2015; Ordu & Nkwoji, 2019). To pay for social programs, infrastructure, public services, and other necessities, the government uses taxation systems to raise money. These tax systems, which can differ greatly between nations, cover a wide range of tax laws and policies, including excise taxes, value-added taxes (VAT), payroll taxes, corporation taxes, sales taxes, property taxes, income taxes, and customs duties.

The tax system is essential to financing education because it collects money from different sources to support public education systems. A nation's educational opportunities' quality, accessibility, and equity can be strongly impacted by the way taxes are designed, collected, and distributed. Balancing the needs of the education system with the financial resources of taxpayers and the larger objectives of the state and society is a crucial component of educational finance and public policy (Aremu & Siyanbola, 2021).

Theoretical contribution

The theoretical background of this study was based on Human Capital Theory, initially developed by economists Becker (1964) as cited by Wuttaphan (2017), who views education as an investment in individuals' skills and knowledge, treating human beings as economic assets. The theory asserts that education enhances an individual's productivity, employability, and earning potential, contributing to economic growth and societal development. Becker and Schultz thought that human beings can increase their productive capacity through greater education and skill training.

This theory is germane to this study in that Human Capital Theory emphasizes the importance of allocating resources to education, considering it an investment with long-term economic benefits. Adequate funding is essential to provide quality education, ensuring

that individuals acquire the skills and knowledge needed for economic participation. Also, this theory suggests that widespread access to education is vital for realizing its benefits. Funding practices should aim to reduce barriers to education, ensuring that individuals, regardless of their socioeconomic background, can invest in their human capital through access to quality educational opportunities.

This study is anchored on Human Capital Theory in that it frames education as an essential investment in individuals and societies, emphasizing the economic returns associated with increased human capital. The theory informs education funding practices by highlighting the role of financial resources in facilitating widespread access to quality education and fostering economic development.

The role of the sub-constructs (governance structures & stakeholder participation) on the funding practice of higher education. Human Capital Theory aligns with governance structures that allow for decentralized decision-making in education. Local authorities, schools, and communities are considered vital players in shaping education policies and practices. Decentralization can lead to more responsive and context-specific strategies for human capital development. Also, Human Capital Theory recognizes the role of communities as stakeholders in education. Engaging communities in decision-making processes, such as curriculum development and school management, can foster a sense of school leadership and ensure that education is aligned with local needs.

Methodology

Research Design

This study employed a quantitative research design to investigate the relationship between school leadership management and funding practices in higher education. It was selected because, by using a single source of data to classify traits and create a statistical model to interpret the data collection that is measurable, objective, and statistically valid, which hitherto facilitates the exploration of social facts (Cohen et al, 2000; Bell et al, 2007).

Population and Sampling Procedure

The population comprises North-Central University lecturers in Nigeria. This study's specific target group consisted of 450 Nigerian university lecturers. To increase the study's robustness, the researcher carefully selected a sample of 450 academics. Stratified random sampling, as described by Dilliman et al. (2014), was used to select lecturers from the selected universities in the sample to ensure fairness in selection among the various lecturer categories.

Instrumentation

A self-designed questionnaire titled “School Leadership Management Questionnaire (SLMQ) and an adapted questionnaire titled Funding Practice Questionnaire (FPQ) were utilized as the research instruments in this study. A total of 20 items were used to measure school leadership management with two sub-constructs: governance structure (6 items) and stakeholder participation (8 items). The items of a questionnaire regarding funding practice with (6 items) were concluded from Abdullahi (2020) and Aremu and Siyanbola (2021). Participants responded to four Likert scales from the range of 1 representing “Strongly Disagreed” to 4 being “Strongly Agreed”. The criterion mean depicts that any item that is above or equal to the criterion mean value of 2.50 is agreed by the participants, but any item that is below the criterion mean value is disagreed (Patton, 2002; Gay et al, 2009) decided that answering on a 4-point Likert scale was quicker and easier than answering on 5- to 7-point range.

Validity and Reliability

The instrument's validity was determined by distributing early versions to two testing and measurement experts and two educational management experts, who assessed the tool's suitability and feasibility. The questionnaire was revised and improved in light of the information and recommendations offered by these specialists. Additionally, 40 copies were mailed to the sample group members to evaluate their comprehension of the guidelines, wording, and rating scale to determine any difficulties they had in filling out the questionnaire. As such, several pieces of feedback were integrated into the final copies before it was distributed. Cronbach's alpha coefficient was used to assess the instrument's reliability, as shown in Table 1.

Data Collection Technique

An electronic survey was distributed to collect data. Each participant was given the option to choose whether or not to participate in the research when filling out the consent section of the survey. Every person who participated in the study did so willingly, and they were free to stop at any moment without suffering any repercussions. 458 surveys that were completed in full were gathered. Four hundred and fifty of these questionnaires were used in the actual analysis; this figure shows the participants who were originally selected. The survey did not contain any personal identifiers that could be used to track down or identify specific people to protect the participants' security and privacy. This strategy was implemented in compliance with the guidelines provided by Hesse-Biber & Leavy (2011.

Data Analysis

To evaluate the relationships between the research variables, SmartPLS was chosen to facilitate an examination of relationships in parallel. The

current study's objectives and questions led to the selection of SmartPLS as an effective method for testing the hypotheses. The goal of the reflective measurement model evaluation is to validate the validity and reliability of construct measures to provide evidence that their inclusion in the path model is suitable. Convergent validity, indicator reliability, discriminant validity, and composite reliability are the fundamental prerequisites of the reflective measurement paradigm. SEM studies can be applied to reflective constructs if all of these requirements are satisfied (Hair et al., 2019). In addition, the effect size (f2), path coefficients, and coefficient of determination (R2) are evaluated for the structural model. Thus, the measurement and structural modeling test thresholds. SmartPLS comes with a wide range of tools and subroutines for formative and reflective assessments as well as structural models, like goodness of fit, bootstrap-based significance testing, PLS prediction, and the heterotrait-monotrait (HTMT) criterion. Also, it makes it possible to perform extra statistical studies, including tetrad analysis confirmation. Among the methods are latent class segmentation, importance-performance map analysis, and higher-order models. The measuring model had to be made in the first place. Testing is done for discriminant validity, convergent validity, construct validity, and reliability. To test the hypothesis, a second structural model is developed (Hair et al., 2017). Table 1 below, which also includes the indications and suggested thresholds for the measurement and structure modeling tests, explains the two phases involved in PLS-SEM modeling.

Table 1: *An Overview of the Measurement and Structural Model Testing Procedures*

Model criterion	**Measurement model tests**	**Structural model tests**
	Reliability Loading > 0.70 indicates dependability (Hair et al., 2014; Sarstedt et al., 2021).	The endogenous R2 range was 0-1. (Hair et al., 2017; Wong, 2013)
	The dependability of internal consistency ranges from 0.60 to 0.70 (Hair et al., 2017; Sarstedt et al., 2021).	Hair et al. (2014) and Sarstedt et al. (2021) describe path coefficients, also known as bootstrapping values, and t-values (1.96).
	According to (Hair et al., 2017) Convergent	Impact Size f2 according to Sarstedt et

	validity AVE > 0.50	al., 2021 research, it will be tiny at a value of 0.02, medium at 0.15, and big at 0.35.
	Discriminant Validity AVE. Fornell-Larcker standard (Sarstedt et al., 2021)	

Adapted from (Jalal & Fakhrul, 2023)

Result

Measurement model assessment

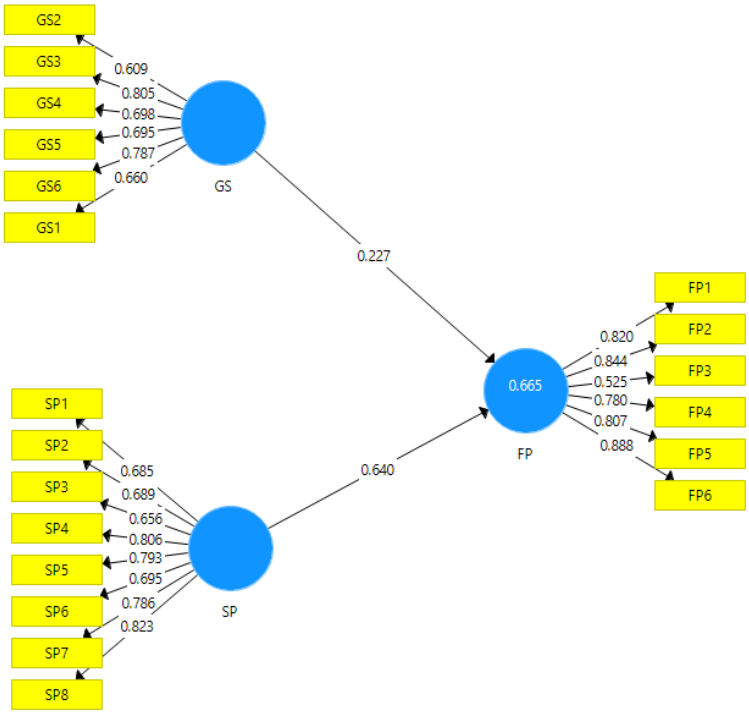
A measurement model is typically evaluated to ensure validity and accuracy (Hair et al., 2021). The construct's reliability is assessed using the composite reliability measure, which needs to be higher than 0.7 (Hair et al, 2019). Likewise, a measurement model shows adequate indicator reliability when each item's loading estimate is more than 0.6 of the factor's loading. Also, there must be a greater than 0.5 AVE (Sarstedt et al, 2021). Table 2 and Figure 2 present the results mentioned above.

Cronbach's Alpha and Composite Reliability (CR) were used to determine construct reliability. Table 3 displays the convergent validity and construct reliability for each concept. For every construct, the Cronbach alpha and CR values are above the suggested threshold of 0.600 for the entire sample (Flake, 2022). Convergent validity is supported by the Average Variance Extracted (AVE) for the constructs exceeding 0.500 for the entire sample (Hair et al., 2020).

Table 2: *Construct Reliability and Validity (p<0.01)*

	Cronbach's Alpha	Composite Reliability	Average Variance Extracted
FP	0.871	0.905	0.618
GS	0.805	0.860	0.507
SP	0.885	O.908	0.554

Figure 1: Construct Measurement Model



Moreover, the discriminant validity of the construct was evaluated using the HTMT and the Fornell and Lacker criteria. Since the HTMT criteria compute the geometric mean of the average correlations between indicators measuring the same construct and the mean of all correlations between indicators measuring different constructs, they are regarded as reliable for determining discriminant validity (Ab Hamid et al, 2017). Table 4 displays the HTMT values. If this measure's values are less than 0.85, it indicates that the variables are not the same. Also, it can be concluded that this data has no issue of discrimination and convergent validity, showing that the data has been collected fine because HTMT is not greater than 0.85. HTMT is the latest criterion for testing discriminant validity based on internal and external correlation.

Table 3: *HTMT values of the construct*

	FP	GS	SD
FP			
GS	0.783		
SD	0.804	0.802	

The Fornell and Lacker criterion was also evaluated in the second stage to evaluate in-depth discriminant validity. The diagonal values in this

approach should be below the related values, but be higher than them. The diagonals represent the square root of the AVEs, and it ought to be greater than the correlation between their variables. Table 4 diagonal values are greater than their corresponding values, which satisfies the Fornell and Lacker requirements and maintains discriminant validity.

Table 4: *Fornell and Lacker criterion*

	FP	GS	SP
FP	**0.786**		
GS	0.766	**0.714**	
SP	0.674	0.697	**0.712**

Note(s): The diagonal is the square root of AVE, while the off-diagonal numbers are the correlations between latent variables.

Evaluation of the Structural Model

The Structural model is illustrated graphically. The graph in Figure 4 shows the direction of the arrows that connect the study's constructs, which were determined by the framework's proposed hypotheses. The purpose of the single-headed arrows is to verify the study concept's significance. The factor loadings for each item are shown in Figure 2. The conclusion of the structural model confirms all predicted correlations with standardized coefficients. The findings demonstrated that the governance structure has a positive relationship with the funding practice of higher institutions ($\beta = 0.227$, $p < 0.000$), indicating that H1 was significant. Also, stakeholder participation has a positive relationship with the funding practice of higher institutions ($\beta = 0.640$, $p < 0.000$), indicating that H2 was significant.

Quality of Fits

As per the researchers' recommendations, a goodness-of-fit test for the proposed model should be conducted as the following step in the structural model study. It shows the fitness of the model and aids in the discovery and elimination of redundant information and abnormalities. SMART-PLS evaluates the goodness of fit using RMStheta and Standardized Mean Square Residual (SRMR). Research indicates that if the SRMR cut-off value is equal to zero (0), which represents its absolute state, then it is good. Similarly, it will be deemed well-fit if its values are less than or equal to 0.80. Furthermore, for good fitness, the RMS-theta value should be close to 0.12. The current study's SRMR and RMS-theta values fall within the acceptable range, demonstrating the model's good fit for the investigation and potential prediction of the components and their interactions. Table 6 illustrates the values for the goodness of fit.

***Table 5**: Quality of Fits*
quality of Fits

Goodness of fit	Value	Rule of thumb	Justification	Interpretation
SRMR	.06	<.08	Tuksino (2016)	Fulfill
RMS-theta	.05	<.07	Steiger (2007)	Fulfill
CFI	.95	>.90	Hair, et. al (2013)	Fulfill
TLI	.96	>.90	Awang (2015	Fulfill
d_ULS	.06	<.08	Hair, et. al (2013)	Fulfill
d_G	.09	<.10	Hair, et. al (2013)	Fulfill
Chisq/df	3.22	<.5.0	Awang (2015)	Fulfill

Hypothesis Analysis

Figure 2: *Structural Model of the Study (Bootstrapping @5000)*

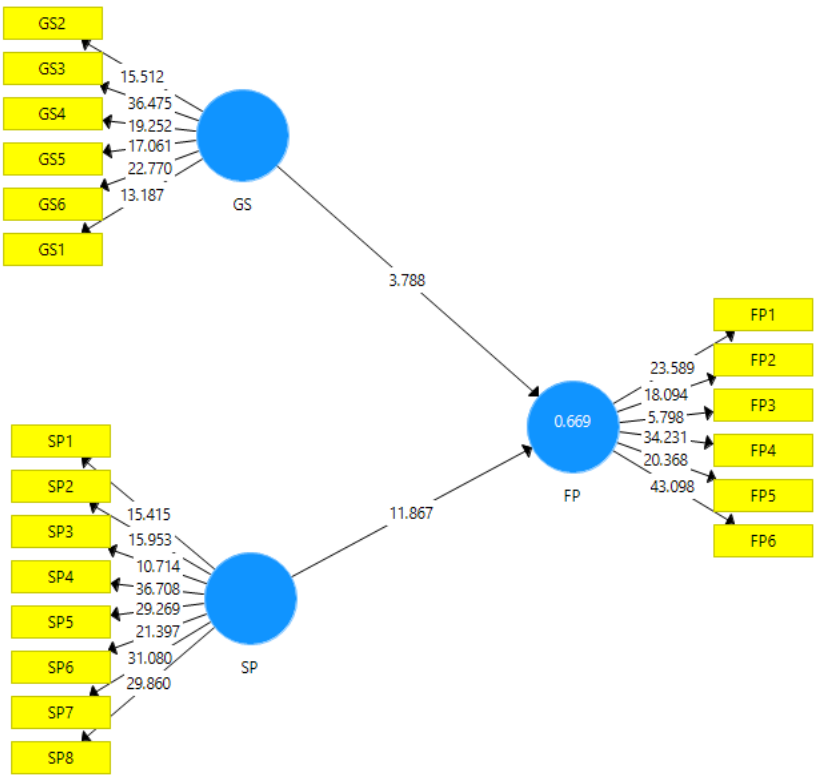


Table 6
Result of Structural Model (Path Coefficient)

Hypotheses	Original sample (Beta)	Standard Deviation (STDEV)	t-Value	P Value	Decision
GS-> FP	0.226	0.068	3.369	0.000	Supported
SP -> FP	0.622	0.068	3.589	0.000	Supported

Note: *t-value > ∝=0.05, **t-value > ∝=0.01 with two tailed test

Table 6 shows that there is a correlation between GS and FP, as evidenced by the influence of 0.226 that GS has on FP, a p-value of 0.000 that is less than 0.05, and a T-value larger than 1.96. Furthermore, there is a relationship between SP and FP with a p-value of 0.000, which is less than 0.05, and a T-value of 3.589, larger than 1.96. Based on the findings, the hypothesis is supported because all the constructs significantly contribute to and affect the funding practice of higher education, with β having a value greater than the cut-off values (0.10). Similarly, the construct t-statistics are larger than the suggested value of 1.96, indicating a logical dependency of the dependent variable on the independent factors.

Human capital theory assumes that people act in ways that will probably boost their future income and general well-being. organisation growth is made possible by human capital. Growth in human capital in fields like research, education, and management promotes innovation, equality, and social well-being as well as higher productivity and better participation rates, all of which support effective funding practices.

Discussion

The purpose of this research was to investigate the relationship between school leadership management and funding practice in higher institutions. The findings reveal that there is a positive relationship between school leadership management and the funding practice of Higher education in Nigeria. The findings agreed with Ahmed (2015) that the benefit of investing in human capital through education is not just the private monetary remuneration but also the spillover effect it has on society as a whole, hence justification for government subsidies to education. The findings concurred with Kpolovia and Obilor (2013) that the Nigerian government is not providing enough resources to finance higher education. The finding is in line with Ordu and Nkwoji (2019) and Aremu and Siyanbola (2021) that taxation also helps in effective funding of higher education.

The findings in Table 4 reveal that governance structures enhance effective funding practices of higher education in Nigeria, accordingly, it ensures accountability for educational outcomes and the use of resources, provides mechanisms for assessing and monitoring the performance of educational institutions and stakeholders, and framework for designing, implementing, and evaluating the curriculum and instructional practices, establish mechanisms for holding individuals and groups accountable for their actions and decisions, helps ensure that information flows effectively throughout the organization, maintain order and consistency, mitigate legal and reputational risks, ensures organizations operate efficiently, effectively, and by their mission and values, reduce disruptions and fostering a harmonious working environment as well as promotes ethical conduct in an organization. Results from hypothesis one reveal that there is a positive and strong relationship between governance structures and the funding practice of higher education in Nigeria. The finding concurred with Abdullahi (2019), Israr and Muhammad (2014), and Muhammed et al (2015) that governance structures safeguard public funds and properties from abuse and enhance effective educational systems.

Hypothesis two shows that stakeholder participation improves effective funding practices of higher education in Nigeria. consequently, it promotes democratic governance in education, helps create education systems that are more equitable, inclusive, and responsive to the needs of learners and communities, encourages collaboration, transparency, and accountability, ensures that educational decisions are informed by diverse perspectives, ultimately contributing to the improvement of educational quality and outcomes, promotes equitable access to education, development of student-centered teaching and learning approaches as well as Facilitates the identification and resolution of educational challenges and issues, leading to more effective solutions and a continuous improvement mindset. Results from H_{02} show that there is a close and positive relationship between stakeholder participation and the funding practice of higher education in Nigeria. The finding agreed with Ogadinma and Jack (2023) that the academic success or failure of a school can be somewhat attributed to participation among stakeholders in education. Also, the finding concurred with Abdullahi (2020); Asiyai (2015); Ogunode et al (2023), and Okanezi (2023) that if various stakeholders can invest their material, financial, and time resources the public universities, it will lead to effective management of universities which will in turn leads to higher success in public institutions.

Implications and Limitations of The Study

Indeed, according to the results, school leadership management has a significant impact on funding practices in higher institutions. the school administrators can then continue to create effective avenues for the encouragement of a good governance structure toward improving the funding practice of higher institutions. Differently, the findings of this study provide new information to the government, to actively involve all necessary stakeholders to participate in educational affairs that will aid the effective funding practice in higher education institutions in Nigeria. Indeed, this research has identified specific limitations that warrant attention in subsequent inquiries. Despite this, the study was able to analyze the significance of school leadership management in the efficient funding of higher education. Alternative variables beyond those examined in this study can be employed to assess school leadership management. Furthermore, comparable studies can be conducted within primary and senior secondary school contexts. This discovery holds valuable insights for policymakers and school administrators committed to enhancing the funding practices of higher education. Future educational studies may benefit from using this finding as a reference point. Thus, qualitative research is also recommended as an improvement to get more detailed information about the reasons behind the findings.

Conclusion

Drawing from the findings, the present study has established connections among independent variables, all of which exhibit potential for advancing funding practices in higher education, including governance structures and stakeholder participation. The analysis of the data confirmed each of the research questions and objectives.

Recommendations

School managers should ensure effective governance structures of universities so as guarantees accountability for educational outcomes and the use of resources, provides mechanisms for assessing and monitoring the performance of educational institutions and stakeholders, framework for designing, implementing, and evaluating the curriculum and instructional practices, establish mechanisms for holding individuals and groups accountable for their actions and decisions, helps ensure that information flows effectively throughout the organization, maintain order and consistency, mitigate legal and reputational risks, ensures organizations operate efficiently, effectively, and by their mission and values, reduce disruptions and fostering a

harmonious working environment as well as promotes ethical conduct in an organization. Furthermore, school managers should encourage effective stakeholder participation to promote democratic governance in education, help create education systems that are more equitable, inclusive, and responsive to the needs of learners and communities, encourage collaboration, transparency, and accountability, ensure that educational decisions are informed by diverse perspectives, ultimately contributing to the improvement of educational quality and outcomes, promote equitable access to education, development of student-centered teaching and learning approaches as well as Facilitates the identification and resolution of educational challenges and issues, leading to more effective solutions and a continuous improvement mindset towards effective funding practice of higher education.

Conflict of interest

There is no conflict of interest to state, according to the author.

References

Abdullahi, N.J.K., 2019. Good governance issues in education system and management of secondary schools in Kwara State, Nigeria. eJournal of Education Policy, 1(1), pp.1–14. https://nau.edu/COE/eJournal/Spring-2019/

Abdullahi, N.J.K., 2020. Educational leadership behaviour and community engagement in Kwara State, Nigeria. Educational Leader (Pemimpin Pendidikan), 8(1), pp.45–62. https://ejournal.um.edu.my/index.php/PEMIMPIN/issue/current

Abdullahi, N.J.K., 2022. Curriculum management strategies and effective implementation of universal basic education in Nigeria. Profesi Pendidikan Dasar, 9(1), pp.55–70. https://doi.org/10.23917/ppd.v9i1.18016

Ab Hamid, M.R., Sami, W. & Sidek, M.M., 2017. Discriminant validity assessment: Use of Fornell & Larcker criterion versus HTMT criterion. Journal of Physics: Conference Series, 890, Article ID: 012163. https://doi.org/10.1088/1742-6596/890/1/012163

Adiele, E.E., 2020. Educational leadership and policy: Theory and practice. Pearl Publishers.

Ahmed, S., 2015. Public and private higher education financing in Nigeria. European Scientific Journal, 11(7), pp.92–109. https://www.sciepub.com/reference/183363

Akomolafe, C.O. & Aremu, E.T., 2016. Alternative sources of financing university education in Lagos State, Nigeria.

European Scientific Journal, 12(34), pp.284–296. https://eujournal.org/index.php/esj/article/view/8492

Anna, V., 2021. Education and management practices. Oxford Review of Economic Policy, 37(20), pp.302–322. https://doi.org/10.1093/oxrep/grab006

Aremu, E. & Siyanbola, A., 2021. Tax education compliance in the informal sector of Ogun State, Nigeria. European Journal of Accounting, Auditing and Finance Research, 9(6), pp.1–25. https://papers.ssrn.com/sol3/papers.cfm?abstract_id=3896403

Asiyai, R.I., 2015. Improving quality of higher education in Nigeria: The role of stakeholders. International Journal of Higher Education, 4(1), pp.61–70. https://files.eric.ed.gov/fulltext/EJ1060560.pdf

Becker, S.G., 1964. Human capital: A theoretical and empirical analysis. Journal of Political Economy, 70, pp.9–42. https://doi.org/10.1086/258724

Bell, E., Bryman, A. & Harley, B., 2007. Business research methods. 5th ed. New York: Oxford University Press. https://www.scirp.org/(S(351jmbntvnsjt1aadkozje))/reference/referencespapers.aspx?referenceid=2278254

Cohen, L., Manion, L. & Morrison, K., 2000. Research methods in education. 5th ed. London: Routledge Falmer. https://www.scirp.org/(S(351jmbntvnsjt1aadkposzje))/reference/ReferencesPapers.aspx?ReferenceID=1817231

Dillman, D.A., Smyth, J.D. & Christian, L.M., 2014. Internet, phone, mail, and mixed mode surveys: The tailored design method. 4th ed. Hoboken, NJ: John Wiley. https://www.wiley.com/enfr/Internet,+Phone,+Mail,+and+Mixed+Mode+Surveys:+The+Tailored+Design+Method,+4th+Edition-p-9781118456149

Eme, O.I. & Ike, F.O., 2017. Education financing in Nigeria: A comparative analysis of pre-SAP and post-SAP epochs. South East Political Science Review, 1(1), pp.296–312. https://journals.aphriapub.com/index.php/SEJPS/article/view/765

Flake, J.K., Davidson, I.J., Wong, O. & Pek, J., 2022. Construct validity and the validity of replication studies: A systematic review. American Psychologist, 77(4), pp.576–588. https://doi.org/10.1037/amp0001006

Gay, L.R., Mills, G.E. & Airasian, P., 2009. Educational research: Competencies for analysis and application. https://yuli-elearning.com/pluginfile.php/4831/mod_resource/content/1/Gay-E%20Book%20Educational%20Research-2012.pdf

Hair Jr, J.F., Sarstedt, M., Hopkins, L. & Kuppelwieser, V.G., 2014. Partial least squares structural equation modeling (PLS-SEM): An emerging tool in business research. European Business Review, 26(2), pp.106–121. https://doi.org/10.1108/EBR-10-2013-0128

Hair, J.F., Howard, M.C. & Nitzl, C., 2020. Assessing measurement model quality in PLS-SEM using confirmatory composite analysis. Journal of Business Research, 109, pp.101–110. https://doi.org/10.1016/j.jbusres.2019.11.069

Hair, J.F., Hult, G.T.M., Ringle, C.M., Sarstedt, M., Danks, N.P. & Ray, S., 2021. Partial least squares structural equation modeling (PLS-SEM) using R: A workbook. https://doi.org/10.1007/978-3-030-80519-7

Hair, J.F., Risher, J.J., Sarstedt, M. & Ringle, C.M., 2019. When to use and how to report the results of PLS-SEM. European Business Review, 31(1), pp.2–24. https://doi.org/10.1108/EBR-11-2018-0203

Hair, J.F., Hollingsworth, C.L., Randolph, A.B. & Chong, A.Y.L., 2017. An updated and expanded assessment of PLS-SEM in information systems research. Industrial Management & Data Systems. https://research.nottingham.edu.cn/en/publications/an-updated-and-expanded-assessment-of-pls-sem-in-information-syst

Hendrickson, R.M., Lane, J.E., Harris, J.T. & Dorman, R.H., 2013. Academic leadership and governance of higher education: A guide for trustees, leaders, and aspiring leaders of two- and four-year institutions. 1st ed. Stylus Publishing.

Hesse-Biber, S. & Leavy, P., 2011. The practice of qualitative research. Thousand Oaks, CA. https://www.scirp.org/(S(lz5mqp453edsnp55rrgjct55.))/reference/referencespapers.aspx?referenceid=2752155

Idialu, J.U. & Idialu, E.E., 2012. Entity, school leadership, educational subsidies and funding of Nigeria tertiary education. Current Research Journal of Social Sciences, 4(1), pp.56–61. https://maxwellsci.com/print/crjss/v4-56-61.pdf

Israr, A. & Mohammed, I., 2014. Improving higher educational management through good governance. Journal of Education and Practice, 23(5), pp.167–169. https://www.slideshare.net/AlexanderDecker/improving-higher-educational-management-through-good-governance

Jalal, R.S.N. & Fakhrul, A.Z., 2023. Human resource management and corporate entrepreneurship: The moderator effect of organizational culture. Journal of Management Theory and

Practice, 4(1), pp.94–103. http://dx.doi.org/10.37231/jmtp.2023.4.1.306

Kpolovie, P.J. & Oilor, I.E., 2013. Adequacy and inadequacy: Education funding in Nigeria. Universal Journal of Education and General Studies, 2, pp.239–254. https://scholar.google.com/citations?user=f7RlYIsAAAAJ&hl=en

Mishra, L., Gupta, T. & Shree, A., 2020. Online teaching-learning in higher education during the lockdown period of the COVID-19 pandemic. International Journal of Educational Research Open, 1, Article ID: 100012. https://doi.org/10.1016/j.ijedro.2020.100012

Muhammed, S., Muhammad, N.S., Farooq, A., Farhan, R. & Shazia, M., 2015. A content analysis of education and good governance in public schools of Pakistan. Journal of Social Sciences, 1(19), pp.307–310. https://www.academia.edu/16516259/A_CONTENT_ANALYSIS_OF_EDUCATION_AND_GOOD_GOVERNANCE_IN_PUBLIC_SCHOOLS_OF_PAKISTAN

Nagy, S.G., Kovats, G. & Nemeth, A.O., 2014. Governance and funding of higher education: International trends and best practices. Procedia - Social and Behavioral Sciences, 116, pp.180–184. https://www.researchgate.net/profile/Gergely-Kovats/publication/260758831

Ogadinma, A.B. & Jack, I.F., 2023. Stakeholders in the funding of public secondary schools in River State. International Journal of Research Publication and Review, 4(6), pp.2776–2786. https://ijrpr.com/uploads/V4ISSUE6/IJRPR14446.pdf

Ogunode, N.J. & Onyekachi, M.C., 2022. Education financing in Nigeria: Problems and the way forward. International Journal of Development and Public Policy, 1(5), pp.162–176.

Ogunode, N.J., Ayoko, V.O. & Orifah, F.T., 2023. Stakeholders' participation in university administration in Nigeria: Challenges and way forward. European Multidisciplinary Journal of Modern Science, 19, pp.43–53. https://emjms.academicjournal.io

Ohiare, U.M.F., Ogunode, N.J. & Sarafadeen, R.O., 2021. Implementation of curriculum programme in Nigerian higher institutions: Problems and a way forward. Academician Globe: Index Science Research, 2(6), pp.185–195. https://agir.academiascience.org

Okanezi, C.C., 2023. Stakeholders' participation in educational development of government-owned secondary schools in River

State. EPRA International Journal of Environmental Economics, Commerce and Educational Management, 10(7), pp.21–27. https://eprajournals.com/IJCM/article/10974

Ordu, P.A. & Nkwoji, N.O., 2019. Impact of education tax on economic development in Nigeria. International Journal of Innovative Development and Policy Studies, 7(3), pp.1–17. https://seahipaj.org/journals-ci/sept-2019/IJIDPS/full/IJIDPS-S-1-2019.pdf

Patton, M.Q., 2002. Qualitative research and evaluation methods. 3rd ed. Thousand Oaks, CA: Sage Publications. https://aulasvirtuales.files.wordpress.com/2014/02/qualitative-research-evaluation-methods-by-michael-patton.pdf

Sarstedt, M., Ringle, C.M. & Hair, J.F., 2021. Partial least squares structural equation modeling. In: Homburg, C., Klarmann, M. & Vomberg, A., eds. Handbook of Market Research. Cham: Springer International Publishing, pp.587–632. https://econpapers.repec.org/bookchap/sprsprchp/978-3-319-57413-4_5f15.htm

Tommoso, A., 2017. Management of higher education institutions and the evaluation of their efficiency and performance. Tertiary Education Management, 23(3), pp.187–190. https://doi.org/10.1080/13583883.2017.1336250

Wong, K.K.K., 2013. Partial Least Squares Structural Equation Modeling. In: C. Homburg, M. Klarmann & A.E. Vomberg, eds. Handbook of Market Research. Cham: Springer, pp.1–47. https://doi.org/10.1007/978-3-319-05542-8_15-2

Wuttaphan, N., 2017. Human capital theory: The theory of human resource development, implications, and future. Rajabhat Journal of Science, Humanities and Social Sciences, 18(2), pp.240–253. https://www.scirp.org/reference/referencespapers?referenceid=3596247