

Article

Sustainable Internally Generated Revenue Pathways to Tertiary Education Development in Nigeria

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Abstract: Tertiary education plays a critical role in human-capital development, research, innovation, professional training and national development. However, tertiary institutions in Nigeria continue to experience financial constraints arising from inadequate government funding, increasing student enrolment, rising operational costs, inadequate infrastructure and growing demands for quality teaching and research. Against this background, sustainable internally generated revenue (IGR) has become an important supplementary financing mechanism for tertiary education institutions. This paper examines sustainable IGR pathways to tertiary education development in Nigeria. The paper discusses consultancy and professional services, commercial ventures, continuing education and professional training, public-private partnerships and institutional investments, alumni and endowment funds, agricultural enterprises, facility rental, investment income, digital services and publishing and intellectual products as potential pathways. The review indicates that Nigerian tertiary institutions already possess substantial human, physical and intellectual resources that can be transformed into legitimate and sustainable revenue streams. However, the effectiveness of IGR depends on diversification, professional management, transparency, accountability, appropriate reinvestment and alignment with institutional academic objectives. The paper concludes that sustainable IGR can complement government funding and provide additional resources for infrastructure, research, staff development, digital transformation and student services. It recommends that tertiary institutions establish professional revenue-generation units, strengthen consultancy and research commercialisation, develop institutional assets through transparent partnerships, expand continuing education, strengthen alumni and endowment systems, and ensure that IGR is transparently managed and strategically reinvested in institutional development.

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Introduction

Tertiary education constitutes an important component of the Nigerian education system because it provides advanced academic, professional, technical and vocational education and contributes significantly to human-capital development, research, innovation and national development. The Federal Republic of Nigeria recognises universities, polytechnics, colleges of education and other post-secondary institutions as important components of tertiary education. Through these institutions, individuals acquire specialised knowledge and competencies required for participation in economic, social and technological development [1].

The development of tertiary education, however, requires substantial and continuous financial resources. Institutions need funds to construct and maintain lecture theatres,

laboratories, libraries, hostels, information and communication technology infrastructure and other facilities. They also require resources for staff recruitment and development, research, academic programmes, student support services and institutional administration. Consequently, adequate and sustainable financing is fundamental to the capacity of tertiary institutions to fulfil their mandates [2].

Traditionally, public tertiary institutions in Nigeria have depended heavily on government allocations and other public interventions. Government remains an important financier of public tertiary education, but public institutions increasingly face financial pressures arising from increasing enrolment, inflation, infrastructure deficits, staff costs, research requirements and technological changes. These pressures have encouraged institutions to search for additional sources of revenue [3].

One important response is internally generated revenue (IGR). IGR refers to revenue generated by an institution through its own legitimate activities, services, assets, investments and partnerships. In tertiary education, possible sources include consultancy services, commercial ventures, continuing education, facility rentals, agricultural enterprises, research commercialisation, alumni contributions, endowment funds and public-private partnerships. Alonge et al. found that Nigerian universities generated internal revenue through several institutional activities and that such revenue could support staff development, research development, facility maintenance and other university activities. The concept of sustainable IGR goes beyond the simple generation of revenue. It refers to the ability of tertiary institutions to establish diversified and reliable revenue streams that can continue over time while protecting their academic mission. Sustainable IGR should therefore be predictable, transparent, professionally managed and strategically reinvested in teaching, research, infrastructure and student services. Toriola-Coker et al. identified internally generated revenue as an important mechanism for supporting the sustainability of tertiary institutions [4].

Despite the importance of tertiary education to national development, Nigerian tertiary institutions continue to experience serious financial challenges. Many public institutions face inadequate infrastructure, deteriorating facilities, insufficient research funding, shortages of teaching and learning resources and difficulties in maintaining effective academic and administrative services. These challenges are intensified by increasing enrolment, rising costs of educational inputs and changing technological requirements. A major problem is the heavy dependence of many public tertiary institutions on government funding. Government allocations are often insufficient to meet the expanding financial requirements of institutions. Dependence on a narrow revenue base can make institutional development vulnerable to changes in public financing and broader economic conditions.

Another problem concerns the manner in which IGR is generated and utilised. Excessive dependence on student charges can increase the financial burden on students and potentially undermine access and equity. Similarly, poorly managed commercial ventures may consume institutional resources without producing adequate returns. Therefore, the challenge is not merely how to generate more revenue but how to generate diversified revenue sustainably, ethically and transparently while protecting the academic mission of tertiary institutions. The central problem addressed by this paper is therefore the need to identify sustainable IGR pathways capable of supplementing public funding and contributing meaningfully to the development of tertiary education in Nigeria without transferring excessive financial burdens to students or compromising educational quality [5].

Methods

Concept of Tertiary Education

Tertiary education refers to education provided after secondary education in institutions established to provide advanced academic, professional, technical, vocational

and research-based training. It constitutes the third level of the education system and prepares individuals for specialised occupations, professional practice, research, innovation and participation in national development. According to the National Policy on Education, tertiary education encompasses education provided in universities, polytechnics, colleges of education and other institutions offering post-secondary programmes. Tertiary education therefore extends beyond conventional university education to include different institutions that provide higher-level knowledge and skills. UNESCO Institute for Statistics (UIS) defines tertiary education as education based on the completion of secondary education and involving learning activities in specialised fields. It includes both academic and professional programmes at different levels of higher education. In Nigeria, Ogunode noted that tertiary education is particularly important because universities, polytechnics and colleges of education are expected to produce the manpower required for economic transformation, technological advancement and national development. However, inadequate infrastructure, insufficient funding, limited research facilities, staff shortages and increasing student enrolment continue to place pressure on tertiary institutions.

Concept of Sustainable Internally Generated Revenue

Internally Generated Revenue (IGR) in tertiary education refers to income generated by an institution from its own activities, services, assets, investments and other legitimate sources rather than relying exclusively on government subventions or statutory allocations. Sustainable IGR goes further by referring to revenue sources that can be maintained over time without undermining the institution's academic mission, financial stability or accessibility. Sustainable IGR is therefore not simply about generating money. It involves developing reliable, diversified, transparent and continuously productive revenue streams that can provide resources for teaching, research, infrastructure, staff development and student services. Alonge et al. found that Nigerian universities generated revenue through several sources, including commercial ventures, consultancy and research services, alumni and endowment funds, and other institutional activities. Their study also indicated that IGR was used for areas such as staff development, research development, facility maintenance and student welfare. Toriola-Coker et al. similarly identified IGR as an important mechanism through which tertiary institutions can supplement traditional government funding. Their study highlighted the importance of diversifying revenue sources to improve institutional financial sustainability.

The concept of sustainability is particularly important because tertiary institutions should not depend excessively on one source of income. For example, dependence primarily on student fees exposes institutions to fluctuations in enrolment, affordability constraints and resistance to additional charges. A diversified IGR system can combine consultancy, commercial ventures, continuing education, research commercialisation, agricultural enterprises, facility rental, digital services, investments, alumni contributions and partnerships. Sustainable IGR can be defined as the continuous generation, efficient management and strategic reinvestment of legitimate institutional income from diversified internal sources in ways that support the long-term financial and academic sustainability of tertiary education.

Result

Consultancy, Research and Professional Services

Consultancy and professional services constitute an important pathway for generating sustainable revenue in Nigerian tertiary institutions. Universities, polytechnics and colleges of education possess substantial human capital in areas such as education, engineering, agriculture, medicine, law, management, ICT, environmental studies and social sciences. These competencies can be converted into revenue through consultancy contracts, professional training, research services, laboratory testing, policy studies and technical assistance to government and private organisations. Empirical evidence supports

the importance of this pathway. Alonge and colleagues' study of federal universities in Southern Nigeria identified research and consultancy services as one of the significant sources of IGR, with a mean score of 2.96. The study further found that IGR was used for activities including staff development, research development and maintenance of facilities. A practical example is the University of Lagos (UNILAG), which operates UNILAG Consult Ltd. as its consulting arm. The organisation provides educational-sector services, human-resource management, training and skills development, environmental services, laboratory services, ICT services and engineering consultancy, with the stated purpose of generating revenue for the university. The sustainability of consultancy revenue depends on establishing professionally managed consultancy units, developing competitive services, maintaining quality standards and ensuring that part of the proceeds is reinvested into research infrastructure and staff development. Consequently, tertiary institutions should move from simply possessing academic expertise to systematically commercialising appropriate expertise without compromising their core academic responsibilities [6].

Commercial Ventures and Institutional Entrepreneurship

Commercial ventures provide another important pathway for sustainable IGR. Tertiary institutions can establish and manage enterprises such as university bookshops, printing presses, publishing houses, farms, hotels, conference centres, restaurants, water-production facilities, ICT centres, transport services, laboratories and property-rental businesses. An empirical study of 17 federal universities in Southern Nigeria found that commercial ventures recorded the highest mean score ($M = 3.98$, $SD = 0.87$) among the identified sources of IGR. Research and consultancy services followed with a mean of 2.96, while manufacturing and processing recorded 2.64. The finding suggests that commercial activities were particularly important sources of internally generated resources in the universities studied. Similarly, research on Yaba College of Technology identified commercial ventures, including cybercafés, bookshops and rented shops, among the institution's IGR sources. A separate study of Yaba College of Technology reported that admission-form/tuition revenue and commercial ventures were among the major IGR sources identified by respondents. The major sustainability challenge, however, is that university businesses can become inefficient when they are managed without appropriate commercial expertise [7]. A study on resource mobilisation in Nigerian universities observed that some strategic business units were headed by academic staff without sufficient business-management experience and that some ventures were less profitable than expected. Therefore, tertiary institutions should establish professional boards for commercial ventures, conduct feasibility studies before investment, employ competent managers, undertake regular audits and reinvest profits. Commercialisation should be guided by the educational mission of the institution rather than becoming an uncontrolled pursuit of profit.

Continuing Education, Part-Time Programmes and Professional Training

Continuing education, part-time programmes, certificate programmes, executive education and professional development constitute another sustainable IGR pathway. Tertiary institutions can use their existing academic staff, classrooms, laboratories, libraries and digital infrastructure to provide additional programmes outside the conventional full-time academic structure. Evidence from the University of Lagos demonstrates the longstanding use of this approach. Its institutional financial documentation identifies IGR from academic and non-academic programmes, part-time programmes and continuing education, alongside consultancy services, business ventures, computer services and investments. A recent study of the University of Abuja similarly identified part-time programmes, consultancy services and school business ventures among internal funding approaches available to public universities. The advantage of continuing education is that it allows institutions to respond to the demand for professional retraining and lifelong

learning. Teachers may require professional development; civil servants may need specialised skills; businesses may require executive training; and young people may seek short-term digital, entrepreneurial and technical competencies. For this pathway to remain sustainable, institutions should conduct labour-market assessments before introducing programmes. Courses should be periodically reviewed, delivered by qualified personnel and supported by adequate facilities. Excessive proliferation of low-quality programmes could damage institutional reputation and ultimately reduce revenue [8].

Public–Private Partnerships, Investment and Institutional Assets

Public–private partnerships (PPPs) and investment in institutional assets can provide tertiary institutions with long-term revenue. Universities possess land, buildings, intellectual resources, laboratories, conference facilities and other assets that can be developed through carefully structured partnerships with private-sector organisations. Possible areas include student accommodation, staff housing, conference facilities, agricultural enterprises, renewable-energy projects, diagnostic centres, technology parks, shopping facilities and research laboratories. Rather than selling institutional assets outright, universities can enter long-term lease, concession or revenue-sharing arrangements that preserve institutional ownership while generating recurring income. Empirical research in Rivers State found that university administrators identified internally generated revenue projects, collaboration with companies and NGOs, PPPs, endowment funds and alumni involvement among strategies for funding universities during periods of economic difficulty. Similarly, research on Yaba College of Technology identified the hiring of auditoriums and conference facilities, commercial ventures and private contributions among potential sources of IGR. The sustainability of this pathway depends heavily on governance. PPP agreements should clearly define investment responsibilities, duration, revenue-sharing arrangements, maintenance responsibilities and termination conditions. Competitive procurement, independent valuation and transparent financial reporting are essential to prevent institutional assets from being transferred to private interests without adequate public benefit [9].

Alumni, Endowment Funds and Philanthropic Contributions

Alumni networks and endowment funds provide a further pathway for sustainable tertiary education financing. Alumni who occupy influential positions in government, business, professional organisations and international institutions can contribute to the development of their former institutions through donations, scholarships, research grants, infrastructure projects and equipment. Evidence from Nigerian universities demonstrates that alumni and endowment funds form part of the recognised IGR/revenue-generation structure. In the study of federal universities in Southern Nigeria, alumni and endowment funds recorded a significant mean score of 2.53 (SD = 0.92) as a source of internally generated resources. Research on Ahmadu Bello University also identified commercial ventures, consultancy, student charges and endowment from alumni among the institution's revenue sources. However, endowment revenue differs from ordinary fee income because a properly structured endowment can preserve its principal capital while investment returns are used to support scholarships, research, infrastructure and other institutional priorities. This makes endowment development potentially more sustainable over the long term. The University of Ibadan provides a useful institutional example of formal financial reporting around this area: its public reporting structure includes separate categories for internally generated reports and endowment funds, alongside government subventions, TETFund and grants. For Nigerian tertiary institutions, effective alumni databases, regular alumni engagement, transparent use of donations, professional fundraising offices and credible investment-management systems are necessary to build donor confidence [10].

Agricultural Production and Agro-Allied Enterprises

Agricultural production is an important but often underutilized pathway for generating sustainable revenue in Nigerian tertiary institutions. Universities and colleges that possess large expanses of land can establish commercial farms involving crop production, poultry, fishery, livestock, horticulture, agro-processing and other agricultural enterprises. The revenue generated from the sale of farm products can be reinvested in infrastructure, teaching facilities, research and staff development. Empirical evidence indicates that proceeds from university agricultural products have a significant relationship with the attainment of entrepreneurship-education objectives in Cross River State. This suggests that agricultural enterprises can simultaneously support institutional financing, practical training and entrepreneurship development. A related Nigerian example is the use of university farms for the production and sale of agricultural products. Research on alternative funding strategies has identified university farms among the commercial activities that Nigerian universities can use to expand their revenue base. For sustainability, institutions should move from small demonstration farms to commercially managed agricultural enterprises. Universities can establish partnerships with agricultural companies, use modern irrigation and processing technologies, and develop value chains rather than merely selling raw agricultural products.

Discussion

Tertiary institutions possess lecture theatres, auditoriums, conference centres, sports facilities, staff quarters, guest houses, laboratories and other facilities that can generate revenue when made available for appropriate external activities. For example, hiring of auditoriums and conference facilities was identified as one of the IGR sources examined at Yaba College of Technology. In the study, 45% of respondents considered the revenue source important to some extent, while 35% considered it important to a larger extent. Earlier research on Nigerian university financing also identified hiring of facilities, hotel services and leasing of university land as alternative sources of institutional revenue. Institutions can therefore generate recurring income by renting facilities for professional conferences, examinations, workshops, seminars, public lectures, weddings, exhibitions and appropriate corporate events. The revenue should be dedicated partly to the maintenance and upgrading of the facilities. This creates a cycle in which institutional assets generate income that is subsequently invested in those same assets [11].

Investment Income and Financial Asset Management

Another sustainable pathway is the prudent management of institutional investment funds. Tertiary institutions that receive endowments, donations, grants or other unrestricted funds can establish professionally managed investment portfolios, subject to applicable public-sector financial regulations. Returns from permitted investments can supplement annual institutional income. Research on university funding in Nigeria has identified interest on bank deposits and returns from investments as components of local/internal income. Research on university financing has likewise identified investment income as an alternative source of institutional funding. The sustainability of this pathway depends on financial governance. Institutions should develop investment policies, establish appropriate risk controls, ensure independent oversight and avoid speculative investments. The principal capital should be protected as far as possible, while legitimate returns can support scholarships, research, maintenance and other institutional priorities [12].

Digital Services, E-Learning and Knowledge Products

The digital economy creates new opportunities for tertiary institutions to generate revenue from knowledge and educational services. Universities can develop paid online courses, professional certificates, digital learning resources, educational software, virtual conferences, online training and other knowledge products. This pathway is particularly relevant because Nigerian tertiary institutions increasingly use digital platforms for

teaching, administration and professional training. A study involving 223 non-academic employees from 12 Nigerian higher institutions found that adoption of electronic payment systems had a significant positive effect on financial sustainability. The study also identified technological capability as an important factor in this relationship. The implication is that digitalisation can improve not only teaching but also the collection and management of institutional revenue. Institutions can establish secure online payment platforms for training programmes, facility hire, application services and other legitimate charges. However, digital IGR requires reliable internet connectivity, cybersecurity, competent ICT personnel and appropriate digital-payment systems. Evidence from Nigerian private tertiary institutions during the COVID-19 period showed that infrastructure and networking limitations constrained effective e-learning implementation. Thus, investment in digital infrastructure should precede aggressive digital commercialization [13].

Publishing, Intellectual Products and Educational Materials

Tertiary institutions can generate additional income through publishing academic books, textbooks, journals, policy documents, teaching materials, examination materials and other educational resources. Academic staff can be encouraged to develop high-quality textbooks and other intellectual products, with appropriate institutional revenue-sharing arrangements. Nigerian research on university funding has identified publishing, sales and marketing, bookshops and related commercial activities among the alternative revenue-generating activities available to tertiary institutions [14]. The pathway can be expanded through university presses, digital publishing platforms, e-books, online journals and institutional knowledge products. Universities can also commercialise appropriate research outputs through licensing and technology-transfer arrangements. The sustainability principle is important: institutions should not simply produce publications for internal consumption. They should identify educational products with demonstrable demand among students, schools, researchers, government agencies and professional organisations.

Consolidated Ten Sustainable IGR Pathways

No.	IGR pathway	Major revenue opportunity	Developmental application
1	Consultancy and professional services	Consultancy, laboratory and professional services	Research and staff development
2	Commercial ventures	Bookshops, hotels, ICT centres, business units	Infrastructure and maintenance
3	Continuing education	Part-time, executive and certificate programmes	Programme development
4	PPPs and institutional investments	Accommodation, facilities and commercial partnerships	Capital development
5	Alumni and endowment	Donations and investment returns	Scholarships, research and infrastructure
6	Agricultural enterprises	Farms, livestock, fisheries and agro-processing	Infrastructure and practical training
7	Facility rental	Conference halls, auditoriums, sports facilities and guest houses	Maintenance and facility expansion
8	Investment income	Returns from permitted investments	Research and institutional development

9	Digital services	Online courses, e-learning and digital certificates	Digital transformation
10	Publishing and intellectual products	Books, journals, e-books and educational materials	Research and academic development

The available evidence suggests that Nigerian tertiary institutions already have a broad range of potential internal revenue sources. A study of Yaba College of Technology identified 12 IGR sources, including tuition and admission forms, facility fees, commercial ventures, consultancy, manufacturing, alumni associations, facility hire, private contributions and community donations. Another study found that commercial ventures were among the major IGR sources in Nigerian universities and reported a significant relationship between internally generated resources and university management and development [15].

The major lesson is therefore that sustainable IGR should be diversified rather than concentrated in student fees. A tertiary institution that depends excessively on tuition, admission forms or other student charges may transfer the financial burden to students. A more sustainable model combines knowledge-based revenue, commercial enterprises, agricultural production, asset utilisation, investment income, digital services, partnerships and philanthropy. At the same time, IGR should complement rather than replace government funding. Nigerian public tertiary institutions have substantial public responsibilities, and excessive commercialisation can undermine affordability and equitable access. Sustainable revenue generation should therefore be accompanied by transparency, accountability, professional management and reinvestment in teaching, research, infrastructure and student services.

Conclusion and Recommendations

Sustainable internally generated revenue is an important supplementary pathway for strengthening tertiary education development in Nigeria. Nigerian tertiary institutions possess considerable human, intellectual, physical and institutional resources that can support diversified revenue generation. Consultancy and professional services, commercial ventures, continuing education, public-private partnerships, alumni and endowment funds, agricultural enterprises, facility rentals, investment income, digital services and publishing constitute potential pathways. The available evidence indicates that IGR can contribute to institutional activities such as staff development, research, maintenance of facilities and student welfare. However, the sustainability of IGR depends more on the quality of revenue management than simply on the volume of money generated. Revenue-generating activities that are poorly managed, excessively commercialised or insufficiently monitored may fail to contribute significantly to institutional development.

Sustainable IGR should complement rather than replace government financing. Government remains responsible for providing adequate support for public tertiary education, while institutions should strengthen their capacity to mobilise additional legitimate resources. Effective diversification, professional management, transparency, accountability, innovation and strategic reinvestment are essential for transforming IGR into a meaningful instrument of tertiary education development.

Based on the discussion, the paper recommends the following:

1) Tertiary institutions should diversify their IGR sources. Institutions should avoid excessive dependence on student-related charges and develop multiple revenue streams, including consultancy, commercial ventures, continuing education, agriculture, facility rental, digital services and research commercialisation.

2) Universities, polytechnics and colleges of education should establish professional IGR units. These units should be staffed by professionals with expertise in business development, finance, marketing, investment management and project management rather than relying exclusively on academic staff without relevant commercial expertise.

3) Research commercialisation should be strengthened. Institutions should establish or strengthen technology-transfer and innovation offices capable of identifying research outputs with commercial potential and facilitating patents, licensing, spin-off companies and industry partnerships.

4) Consultancy services should be expanded. Academic staff should be encouraged to undertake legitimate consultancy and professional services in partnership with government, industry, NGOs and international organisations. Institutional policies should establish transparent revenue-sharing arrangements that encourage participation while protecting institutional interests.

5) Institutional assets should be commercially utilised without compromising the academic mission. Underutilised land, conference facilities, farms, laboratories, guest houses and other appropriate assets can generate revenue through carefully regulated commercial activities and partnerships.

4) Alumni and endowment systems should be strengthened. Tertiary institutions should establish professional alumni-relations and fundraising offices, maintain reliable alumni databases and develop transparent endowment-management systems to attract sustained philanthropic support.

5) Digital revenue-generation mechanisms should be developed. Institutions should expand online professional courses, digital certification, executive training and other legitimate digital educational services while strengthening electronic payment systems and financial controls.

6) All IGR should be transparently accounted for. Institutions should maintain proper records, undertake regular internal and external audits and publicly report revenue generated and how it is utilised. Transparency can improve confidence among staff, students, alumni, government and external partners.

7) Government should continue to provide adequate public funding. IGR should complement public financing rather than become an excuse for reducing government responsibility for tertiary education. Sustainable tertiary education requires a balanced combination of public financing and institutional revenue diversification.

8) IGR should be strategically reinvested in tertiary education development. A clearly defined proportion of internally generated resources should be directed toward research, infrastructure, staff development, digital transformation, library development, laboratory facilities and student support services to ensure that revenue generation contributes directly to institutional improvement.

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