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CORPORATE GOVERNANCE SYSTEM IN NIGERIAN UNIVERSITIES: PRACTICES, CHALLENGES AND WAY FORWARD

BY

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Abstract

Corporate governance is critical for ensuring quality education, responsible resource management, and the overall effectiveness of higher education institutions. It is a critical aspect of management in universities as it ensures transparency, accountability, integrity, autonomy and effective decision-making processes. Good corporate governance practices have been extended to the university system because the concept have been identified to have the capability of helping to address issues such as corruption, adequacy and mismanagement of funds, political interference, law compliance, leadership and lack of transparency among others in Nigerian universities. This paper describes and discusses the current practices of corporate governance in areas such as accountability, integrity, responsibility, transparency and autonomy in Nigerian universities, the challenges faced, and proposes ways forward to improve corporate governance in universities. Ways such as; by strengthening regulatory oversight, investing in capacity building initiatives, enhancing stakeholder engagement, ensuring independence, and improving financial accountability. Recommendations such as proper and regular monitoring and supervision of activities of staff, students, and managers of the university and devoid of corrupt practices, effective accountability measure should be put in place, political godfathers and the government should hands off and give way for academic and operational autonomy of universities among others were made, so that Nigerian universities can improve their governance structures and to promote transparency and accountability in decision-making processes, also to be highly productive via the attainment of the three main goals of a university in the areas of teaching effectiveness, research output, quality graduate outputs and community development service.
Keywords: Corporate Governance, Accountability, Autonomy, Integrity, Responsibility Transparency

Introduction

Despite the undeniable importance of universities in driving national development, there has been a concern regarding the way they are been directed and controlled via corporate governance practices. Governance has been linked to affecting the overall management of resources and achievement of goals in corporate organizations such as the Nigerian universities. Most of the existing researches predominantly narrows their focus to specific facets of corporate governance, such as board composition and structure, extrapolates management practices from business management contexts, banking and financial sector thereby sidelining the unique operational realities of academic institutions. Corporate governance refers to the system of rules, practices, and processes by which an organization is directed and controlled. In the context of universities, corporate governance is crucial for the effective management of resources, ensuring accountability and transparency in decision-making processes. In Nigeria, universities are facing various challenges related to corporate governance, such as corruption, inadequacy and mismanagement of funds, disobedience to law, leadership inefficiency, lack of transparency, and accountability. These issues have hampered the development of the education sector and have led to a lack of trust and confidence in the governance structures of universities (Abdulraheem & Muammed, 2014).

There are different stakeholders in Nigerian higher education especially the university which is the focus of this study. Different interest groups may cause tensions in the sector while trying to benefit from the university as an organization. This could hinder efficiency and quality in our university educational system. However, it is internationally accepted that corporate governance is an important technique for organization seeking both internal and external efficiency, improvement and ultimately harmonize the disagreement between management, and the boards, governing council, and all other stakeholders of the university in order to reduce tension. Corporate governance is the system by which business corporations are directed and controlled (OECD,2016). Corporate governance of the university is concerned with the system by which the university is directed and controlled, a set of relationships between its management, its boards and other stakeholders. The university governance involves overall communities of a university including a university's Council, Executive, Deans, Department Heads, Research Directors and typically extensive committee systems, and review and advisory panels. Consequently, it must protect the interests of various stakeholders especially the students, academics, industries and government. The highest position of power holders in the university management system draws the university governance. This body will watch over and supervises the directions for the university's growth for communities served by the university.

In addition to this, Hussin and Asimiran (2010) listed several other factors such as state regulations, board members' selection, role expectations, university organizational arrangements, bargaining avenues, stakeholder pressures and competition as factors that may affect the university governance. Corporate governance practices in this study are indicated by the guiding principles and practices toward having what can be called a corporate organization in its operational system such as accountability, autonomy, integrity. responsibility and transparency. According to Badekale, Ngige and Hammanjoda (2016), the causes of industrial dispute in Nigerian tertiary institutions with the staff unions, include factors related to university autonomy, accountability, responsibility, integrity of the university administrators and government and over all transparency of the system. Others are poor funding, proliferation of universities when the existing ones have not been adequately taken care of, poor teaching conditions, inadequate research and publication funding often due to failure on the part of the federal government to fully implement the 2009 agreement between it and the Academic Staff Union of Universities (ASUU).

Godwin (2020) observed that government control is one of the major factors responsible for industrial dispute in Nigerian institution. The issue of university autonomy and academic freedom has also been a vexed matter between governments and ASUU. Other repeated crisis and disagreement between the government, university administrators and other stakeholder in the university system such as The Student Union Government (SUG), Non-Academic Staff Union NASU and other stakeholders ensue due to the dare need of good corporate governance system in the universities in crucial areas such as accountability, responsibility, autonomy, integrity, transparency and welfare of the affected parties. The university as a corporate organization which is sacrosanct to the nations manpower development, economic growth and stability of the nation as a developing nation in that it's the system that is saddled with producing high quality manpower, research works and community development services. Evidences from the stand and constant agitation of ASUU which is a union of intellectuals seeking not only the socio-political and economic welfare interest of its university members within the frame work of promoting the cause of quality university education but very keen about the good governance of all stakeholders that makes up the university community in Nigeria.

Corporate Governance Practices in Nigerian Universities

In Nigeria, universities are governed by a combination of laws, regulations, and guidelines that define the roles and responsibilities of various stakeholders in the governance structure. The governing body of universities in Nigeria is usually the Governing Council, which is responsible for the overall management and administration of the institution. The council is tasked with ensuring that the university operates in accordance with its mandate, vision, and mission, and that it adheres to all relevant laws and regulation. The major internal constituents of governance are usually provided by the statutes establishing Nigeria higher education institutions. They include the Governing Councils (GC), Executive Management, Management Committee, Senate/Academic Boards, Faculty Board, etc. The executive head of Nigeria higher education institutions is known as Vice Chancellor/Rectors/Provosts. The autonomy of Nigeria higher education institutions was expanded by granting the governing council and executive heads more power in decision making (Godwin, 2020). The University (Miscellaneous) Amendment Act 2003 granted the autonomy to Nigerian universities by providing the Council with full responsibility for good management, growth and development. The selection of the executive head is usually by the governing council for a single term of five years. The size and membership of the Council vary depending ownership structure. Membership also is composed with representation from internal and external stakeholders. The basic practices of good governance as examined in this study are these five principles of good governance in a corporate organization such as the university namely; accountability, autonomy, integrity. responsibility and transparency. University governance and accountability in Nigeria are critical for ensuring quality education, responsible resource management, and the overall effectiveness of higher education institutions. However, these areas face significant challenges, including political influence, financial limitations, and concerns about transparency and accountability. Accountability mechanisms in Nigerian universities are often inadequate.

A study by Oluwatoyin and Adeniyi (2021) highlights that many institutions do not publish their financial statements or audit reports, resulting in a lack of transparency that undermines stakeholder trust. Moreover, the lack of effective whistle blower protections deters individuals from reporting misconduct. Corporate accountability can be referred to the act of holding organizations responsible for even the non-financial areas of their impact on people and their environment. Accountability means ensuring that officials in the public, private and voluntary sector organizations are answerable for their actions and that there is redress when duties and commitments are not met (Sofoluwe, Oduwaiye, Ogundele and Kayode, 2018). Sometimes corporate governance accountability is confused or used interchangeably with corporate social responsibility (CSR). CSR is the believe that businesses have a duty to act responsibly with regard to their surrounding environment, often this manifest in a voluntary initiative or program within a corporation. Corporate accountability on the other hand, refers to the reliably, external pressures for the businesses to meet certain standards or address consequences for their actions. Corporate accountability holds businesses well for their actions (Goodwin, 2020). Corporate accountability may be defined as the ability of those affected by a corporation to hold corporations to account for their operations. This concept seeks elementary changes to the legal structure in which companies operate. These include the insertion of environmental and social duties on directors to complement existing duties on financial matters, along with the legal rights for local communities to look for compensation when they have suffered as a consequence of directors failing to uphold those duties (Tripathi, 2016).

Sofoluwe et. al. (2018) stated that the term accountability could mean different things to different people in different organizations. In the educational setting, the term is seen as an obligation to one’s accomplishment in the educational system. The ever-increasing needs of the universities and the dwindling resources available to them have forced university management and other stakeholders to seek innovative ways of ensuring the survival of their universities through proper accountability of the education goals, programs and productivity measurement. Accountability is viewed not only from the financial perspective but also generalized as holding stakeholders and school management liable for the survival of higher education system, submitting that the concept of accountability requires setting goals, assigning responsibilities and verifying how well resources are utilized. It is a system that ensures officials in the educational industry are answerable for their actions.

Fasasi (2024) stated that accountability in education implies demanding and rendering explanations on activities of those saddled with educational responsibility (that is the government agencies, administrators, managers and teachers) purposely to improve the system and the nation at large. There is therefore a need for proper and adequate accountability for all resources in the university system. After this another important factor of corporate governance considered in this study is the university autonomy. Autonomy can be referred to self-governance, independence and academic freedom of universities to pursue their work within the limit of the law establishing them, which is crucial for the success in the attainment of university goals. Indeed, the overriding challenge of the university is how to have full autonomy and academic freedom. It is difficult to harness and consolidate the Nigerian universities' capacity to employ their own staff, admit their students, determine the balance between teaching and research, generate and spend their own funds for their immediate needs, establish and maintain their own standard without any external interference. Analysis by The PUNCH revealed that while ASUU embarked on strike 19 times since 1992-2022. It continually blamed its decision on the failure of the federal government to meet its demands on subjects as university autonomy, poor funding, proliferation of universities when the existing ones are inadequately taken care of, poor teaching conditions, inadequate research and publication funding (Ohiwerei & Onimawo, 2016). The necessity for university education increased when Nigeria gained independence in 1960. As a result, universities were founded to serve the three regions (the Northern, Southern, and Eastern Regions); these first-generation universities were charged with training the necessary manpower to fill the void left by the departure of colonial expatriate staff. Each of the established universities had well-defined operational boundaries and autonomy and the system has indeed witnessed phenomenal growth both in the number of universities and student enrolment (Varrella, 2020).

University autonomy can be viewed through different lenses, including: Organizational Autonomy: The ability of the university to structure its governance and operations, including creating its own policies and procedures. Financial Autonomy: The ability to manage its own finances, including budget allocation, revenue generation, and resource allocation. Staffing Autonomy: The ability to hire, promote, and manage its staff (including faculty and support staff) based on its own criteria and needs. Academic Autonomy: The freedom to determine its curriculum, research agenda, and teaching methods, without undue external interference. While a high level of autonomy is generally desirable, the government still retains a role in overseeing universities and ensuring their operations are aligned with national goals. While universities are expected to have a significant degree of autonomy, the government, through bodies like the National Universities Commission (NUC) and the Federal Ministry of Education, plays a crucial role in setting the overall framework for higher education and ensuring compliance with national standards and regulations. Autonomy in the university system especially the public universities cannot mean that the government has no stake in universities and that its leaders should mind their own business; that would suggest a level of independence. A high level of autonomy is seen as crucial for fostering a vibrant academic environment, promoting innovation, and ensuring that universities can effectively address the needs of their students and communities (Godwin, 2020; Shofoluwe et al., 2018).

Challenges of Corporate Governance in Nigerian Universities

The Nigerian university education system is faced with challenges of various dimensions and magnitudes. A number of multifaceted problems have inhibited goal attainment and are raising questions, doubts and fears on effective and efficient management of these institutions. Most of these institutions are characterized by unethical practices, poor quality of graduates, internal politics, bureaucracy, conflicting values, inadequate funding, low motivation, centralization of authority and decision making, global competition and poor corporate governance culture (Issa and Mohammed, 2014., Ahmad and Adepoju, 2017and Lawal et al,2019). In practice, corporate governance in Nigerian universities is often affected by several other challenges such as corruption, lack of accountability, and mismanagement of funds. Nigerian higher education faces different challenges among which is also the corporate governance compliance which is a major factor contributing to unstable governance structure in Nigerian higher education Abdulraheem et al. (2014). One of the main issues facing universities in Nigeria is the problem of corruption, which has been a major obstacle to effective governance (Obadan, 2015). Corruption in Nigerian universities takes many forms, including embezzlement of funds, favoritism in recruitment and promotion processes, and misuse of resources for personal gains. Relating to the challenge of corruption in corporate governance in Nigerian universities is the lack of transparency and accountability. Many universities in Nigeria lack proper mechanisms for monitoring and evaluating the performance of their management and staff, leading to a lack of transparency in decision-making processes. This lack of accountability has resulted in instances of mismanagement of funds and resources, as well as low level of integrity that may lead to lack of trust among stakeholders in the governance structures of universities.

Limited stakeholders' engagement may affect the corporate governance of an institution in areas of transparency and accountability. Stakeholders engagement is crucial for effective corporate governance, as it ensures that the interests of all stakeholders are considered in decision-making processes (Okonkwo & Ogunleye, 2017). However, in many Nigerian universities, stakeholder engagement is limited, leading to a lack of transparency and accountability in governance structures. Lack of regulatory oversight is another major challenge facing the corporate governance of a university. The regulatory framework governing universities in Nigeria is often characterized as weak and poorly enforced, leading to a lack of accountability and transparency in decision-making processes (Ali, 2016). Many universities in Nigeria operate without proper oversight, allowing for corruption and mismanagement to flourish. Inadequate capacity building may result as some universities in Nigeria may lack the necessary skills and expertise to implement effective corporate governance practices. This can often be due to a lack of training and professional development opportunities for staff and management, leading to a lack of understanding of governance principles and best practices. Another prevailing challenge is in the aspect of university funding and lack of financial accountability (Godwin, 2020).

Many universities in Nigeria face challenges related to low funding in form of subvention to the institution (Ali, 2016). According to Ibrahim & Adelakun (2018) it was said that higher education in Nigeria suffers as a result of underfunding. The study also pointed out that the major problem of Nigerian higher education is inadequate funding. He proceeds to mention the fact that the subvention the schools get from government are never adequate to cater for the powering the technological and industrial needs of the country's educational system. Abdulraheem and Muammed (2014) study grouped universities corporate governance challenges into four factors and analyzed the study based on these factors on corporate governance. These factors include Funding, Political interference, Laws and leadership. They observed that government owned Nigerian higher institutions did not comply with corporate governance principles. Also, that one of the major challenges of corporate governance in Nigerian higher education is funding. Many respondents argued that inadequate funding from both the federal and state governments did not allow the managements of the institutions to govern the institutions in an acceptable way. Resource is a major player in corporate governance. A Vice Chancellor said "We rely heavily on government subvention which is grossly inadequate to meet the expenses of the institution. Moreover, we are not in full control of the resources. Government might direct us to spend the resources on certain projects". carrying out such projects brings about the challenge of financial accountability, with instances of mismanagement of funds and resources being common. This lack of financial accountability hampers the effective governance of universities and erodes trust among stakeholders.

Autonomy is widely perceived as a panacea to to enhance accountability and adaptability and to improve performance of higher education institution but Painsi et al. (2025) inquired if really a high level of institutional autonomy actually have a positive effect on universities and the result indicated that the effect of autonomy on higher education institution mission success is more complex than most literature suggests, no clear evidence was found that organizational, financial, staffing, or academic autonomy increases the higher education institutions to fulfil their mission in a quantitative way but other factors such as funding and integrity were found to be effective for the fulfillment of its mission. From other literature it was discovered that there was interference from government in the administrations of Nigerian higher institutions. These interferences have hindered many higher institutions to govern as required affecting the institutions' autonomy. Recruiting quality of candidates during the admission process and also qualified staff becomes problematic with request from government officers. "Although there are criteria for selecting and recruiting candidates into various courses or department in the university, however, it is observed that such admission/employment requests is normally received from top government functionaries. Candidates on request lists might not have the same requirement like others but must be admitted all these issues erodes the integrity and autonomy of the university system.

Autonomy of the university system as observed by the researcher is also faced with challenges such that appointment of chief executives and the governing council of public owned universities in Nigeria are within the exclusive power of governments of state and federal respectively. These set of government appointees are normally answerable to the government. As such their decision cannot be completely divorced from political considerations which may be contrary to academic and economic reasons. Appointments of principal officers are contained in the conditions of service but there may be situation that the government will appoint the chief executive without following normal procedure for appointment. Political consideration and loyalty to the government are major factors for such appointment. The effect of this is that the management will be governing the institution according to the dictate of the government that appointed him. Therefore, the principles of corporate governance will not be followed. Political interference is therefore considered as one of the variables that may influence the compliance of government owned universities and even sometimes the private owned universities with the relevant laws and regulatory agency's' directives (Yerima & Makan, 2019).

The integrity of the university system is often faced with the effect of interference especially in the admission process according to a respondent is that such unqualified students are major source of crisis in order to cover up their inefficiency. Students might engage in cultism and other violent activities which might result to the closure of the institution. One of the consequences of these is that such students may resort to violent behaviour which amounts to a disruption public peace (Ibrahim & Adelakun, 2018). Leadership style and integrity can also be a challenge of governance, in the university settings are of four strata. Looking at it from the ascending order is the head of department whose office is in charge of running of a programme or more that are professionally similar and coordinating the manpower and all the facilities under the department. The head reports directly to the Dean of a Faculty. Even Heads of Departments are members of the Academic Board which is the highest decision-making organ on academic matters. Next on the strata is the Dean of each Faculty. The office coordinates the activities of all Departments. The Dean reports directly to deputy vice chancellors and vice chancellor of the universities who happens to be the academic as well as the administrative head of the university. There are other non-academic unit heads which includes; the Registrar, Bursar, Director of works and a host of others. Although the administrative arrangement varies from one university to another yet leadership style of the heads affect corporate governance. Lastly, on the strata is the Governing council. This comprises of group of government appointees with person serving as the head. It is the highest in the line of authority for many decisions taken at the level other offices aforementioned are subject to council approval. It was observed that leadership style differs from one institution to another. The personality and objectives of the leaders determine the nature of the administrative strategies that will be used in the institution. Empirical researches indicate that there is evidence to support a positive relationship between transformational leadership behaviour of managers and performance of individual employees (Ibrahim & Adelakun, 2018).

According to Abioye and Odediji (2022), despite the importance of autonomy, several challenges exist, including inadequate funding, poor governance, and bureaucratic hurdles that can hinder universities' ability to fully exercise their autonomy. The restoration of autonomy in the university management and administration would mean ensuring that higher education as a whole reinforces its role as a powerful force that promotes the nation's growth and development, as well as creates a more conducive atmosphere for university internal administration and management. The powers, roles and responsibilities of the actors in the governance structure as were stipulated in the university's constitution should be well practiced. Another important factor to be considered in university governance is integrity. The integrity of Nigerian universities is a serious concern, encompassing academic dishonesty, financial misconduct, and a lack of ethical standards. While some efforts are made to address these issues, systemic problems persist, impacting the quality of education and the reputation of Nigerian institutions. Integrity in corporate governance can be regarded as the highest height of honesty and trustworthiness when discharging official duties. It is best served through a systematic set of legislation, policies, government institutions and non-governmental institutions that were specifically chosen to examine issues relating to integrity in public institutions. Integrity goes beyond doing the right thing when no one is looking, therefore it can be said to be a total adherence to a moral or ethical principle, not just compliance to a rule but having a philosophical understanding of the reason why such rules exist. In another vein, integrity is seen as professional wholeness or responsibility and an important principle of leadership. It demands truthfulness and honesty. Lack of integrity encourages corruption and undermines its meaningful and effective control in large part which in turn sabotages good governance.

Also, some challenges faced under integrity in university governance include, Academic Dishonesty, Cheating and Plagiarism: Cheating, including impersonation and using pre-leaked exam questions, is a widespread problem. Plagiarism, the act of presenting another's work as one's own, is also prevalent among students and even some academics as discussed below:

1. Trading Marks and Grades: Cases of lecturers accepting bribes or engaging in sexual favors in exchange for grades have been reported.
2. Improper Assessment: Unjustly awarding marks, unfair treatment of students, and allowing students to copy are also issues (Oluwatoyin & Adeniyi 2021).

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3. Failure to Implement Audit Recommendations: Despite reports of financial irregularities, university administrations and the government often fail to implement recommendations from auditing panels.
4. Corruption: Corruption within university administrations, including officials accepting bribes and using university funds for personal gain, is a significant concern.
5. Ethical Concerns and Academic Misconduct: Beyond financial issues, there are concerns about ethical lapses among academics, including sexual harassment, nepotism, and a decline in academic integrity.
6. Lack of Enforcement: University administrations often fail to effectively address academic misconduct, which further emboldens dishonest behavior.
7. Societal Factors: Societal factors, such as a lack of accountability and a culture of impunity, also contribute to the decline in ethical standards. There is need for a call for effective measures of ameliorating these challenges. Another important tool towards good governance in the university is taking adequate responsibility of all actions and in-actions in the university system.

More so, responsibility of the university is the obligation to provide a report or answer to a mandate that has been given by an organization. The extent of delivery of university's responsibilities is conveyed in the accountability report, where the management of the university are being evaluated (Karsono, 2023). The National Universities Commission (NUC) is the primary regulatory body overseeing universities in Nigeria. While the NUC has established guidelines for governance, compliance remains a significant challenge. As noted by Igbokwe-Ibeto and Okwu (2019), many universities fail to adhere to these guidelines due to a lack of enforcement and oversight. Therefore, there must be proper monitoring and discipline to ensure universities comply to their guidelines and carry out their responsibilities accordingly among all stake holders. The last factor towards good governance of universities in Nigeria that will be discussed in this study is transparency. The transparency of Nigerian universities is generally perceived to be low. A study by the Athena Centre for Policy and Leadership (2025) revealed that a significant number of universities fail to disclose their budgets, audited accounts, and other crucial financial information on their websites, according to University World News (2025). This lack of transparency makes it difficult for the public and stakeholders to hold these institutions accountable. Transparency is the openness of organizations, companies and the government in providing information regarding public resource management activities to parties who need information. Transparency is one of the aspects of realizing the good governance of organizations, companies and government (Alloa & Thoma, 2018). Realizing good governance requires openness, involvement and easy access of the whole community to the processes of organizing organizations, companies and government. Openness and ease of accessing information will contribute to the realization of good corporate governance of an organization. Transparency indicators could be Availability, Accessibility of documents, Clarity and Completeness of information, Openness of processes and Regulatory frameworks (Karsono,2023). Furthermore, universities in Nigeria are no longer taking responsibilities for their action and inaction on their university members, immediate community and even to the society, they tend to shift blames on the government and lack of autonomy for everything that goes wrong in the system, because they lack comprehensive accountability and transparency in their governance (Oluwatoyin & Adeniyi 2021).

Way Forward

Responsibility is an authority delegated to a university as a trust that should neither be neglected nor betrayed. Rather it should be taken care of and properly discharged because they will have to account for the way it is discharged (Fasasi, 2024). Responsibility in corporate governance is human awareness of its intentional or unintentional behavior or actions. All stake holders in the university must be aware of their duty, obligations and

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contribution towards the effectiveness of the system and carry it out their responsibility to one another as expected and accountable for such. Accepting the risk of the actions taken: which means that the leaders or internal parties of the organization can accept all risks for the decisions they make towards good corporate governance; Not blaming others: where every mistake in the organization should not accuse others without accurate evidence; Carry out individual tasks well: this means that all parties in the organization, from the leadership to the staff, can carry out their duties properly. If responsible behavior can be properly implemented to achieve the stated goal of the university, then Good Corporate Governance will be implemented and implemented properly. Also, in order to improve upon and possibly overcome the challenges of corporate governance in Nigerian universities the following measures can be taken:

1. **Strengthening policies and enforcement**: Universities need to implement stricter policies against corruption, academic dishonesty and other misconduct, with clear consequences for violations.
2. **Addressing Societal Factors:** Efforts to address broader societal issues, such as corruption and a lack of accountability, can also help to improve the integrity of Nigerian universities.
3. **Promoting Transparency:** Encouraging transparency in decision-making processes, including public disclosure of financial information, can help to build trust and prevent corruption. Admission of students and recruitment of staff should be done with utmost, integrity, transparency, fairness and accountability. Increased Transparency and Accountability in university finances and stronger accountability mechanisms are needed to address financial misconduct. Implementing robust mechanisms for holding university administrators accountable for their actions, including public disclosure of financial information and grievance procedures, is essential. There should be proper and regular monitoring and supervision of activities of staff, students, and managers of the university by both internal and external supervisory bodies, which should be devoid of; corrupt practices, favoritism and incompetence but on good practices, integrity, accountability, fairness, transparency and acting responsibly.
4. **Enhancing stakeholder engagement:** Universities in Nigeria should prioritize stakeholder engagement, ensuring that the interests of all stakeholders are considered in decision-making processes. This will help to promote transparency and accountability in governance structures. Each stakeholder in the university system should be made accountable for playing their roles in the university system. The governing council, principal officers, the staff, academic, students, parents, government and the society at large should responsible and accountable enough to contribute their own quota to the success of the university system operation in achieving the three main goals of the university to its optimum level in Nigeria.
5. **Strengthening regulatory oversight:** The Nigerian government should strengthen the regulatory framework governing universities in the country, ensuring that laws and regulations are enforced effectively. This will help to promote accountability and transparency in decision-making processes.
6. **Capacity building**: Universities in Nigeria should invest in capacity building initiatives for staff and management, providing training and professional development opportunities to enhance their understanding of governance principles and best practices.
7. **Promoting Ethical Culture:** Universities should prioritize ethical education, including workshops on research ethics and scholarly writing. Training on ways and why each member of the university system should conduct themselves well, carry out their duties with highest level of integrity and taking responsibility for all their actions and in-actions. Codes and conduct booklet of the university as a corporate organization should be given to all members of the university as a guide to their conducts. Adequate and commensurate corrective and disciplinary measures should be melted to erring staff without prejudice. The university administrators and government should organize regular training and awareness on the needs and ways to build skills and expertise on implementation of

effective corporate governance practices, this will help to build a positive image and improve productivity of universities in Nigeria.

8**. Funding:** There should be adequate government funding together with enhanced financial management and accountability mechanism: The government should provide adequate support to universities by providing the needed funds and ensuring that university administrators are held accountable for implementing white papers from auditing panels. Universities in Nigeria should implement measures to improve financial accountability, including regular audits, financial reporting, and transparency in the management of funds and resources. Implementation of a robust funding and accountability mechanisms will hold university administrators accountable for their actions. Measures including public disclosure of financial information such as the university budgets, expenditures, contracts awarded out, Tetfund support and grievance procedures, is essential. Improving financial transparency, establishing effective internal audit systems, and diversifying funding sources can help ensure responsible use of resources. There should be an enhanced Financial Management so as to improve financial transparency this can be done by establishing effective internal audit systems, and diversifying funding sources thereby helping to ensure responsible use of resources. Best accountability and record keeping strategies be put in place in the university system which will account for all resources in the university system (human, financial, material and physical). That is the process of provision, use and output of all resources in the university system should be well managed and documented so as to reduce mismanagement of funds and other resources in the university system.

9. **Autonomy and Independence**: Granting universities greater autonomy and independence from government interference is crucial for allowing them to make decisions based on academic merit, expertise and the interests of their stakeholders. Establishing strong governing councils with diverse representation and ensuring their independence can help to promote good governance and accountability. University's autonomy should not only be a bill but it should be practiced to its' fullest both in operational, teaching, conducts, generation and use of its funds, admission, employment and appointment and promotions on merit, among others. Also, academic freedom is essential to the calling of academic staff. Therefore, government and political godfathers should hand off the day to day running of the universities so as to boost the practices of good governance in the university which will in turn bring about a positive attitude to work among staff and stakeholders in the university system and this in turn births better productivity and attainment of university goals. Additionally, University administrators should adopt varieties of best leadership styles that will promote, integrity, accountability, responsible acts, autonomy of operation among staff and students. Various leadership styles should be combined in administration and management of all resources in the university system ensuring effective corporate governance practices such as accountability, responsibility, autonomy, integrity and transparency in its leadership in order to achieve the university goals while also portraying a positive image of their unit, departments and the entire university to the society at large.

Conclusion

Corporate governance is a vital aspect of management in Nigerian universities, as it ensures transparency, accountability, and effective decision-making processes. However, challenges such as corruption, lack of transparency, and inadequate oversight have hampered the effective governance of universities in the country. By strengthening regulatory oversight, investing in capacity building initiatives, enhancing stakeholder engagement, ensuring independence, and improving financial accountability, Nigerian universities can improve their governance structures and promote transparency and accountability in decision-making processes. This paper has been able to identify and proffer solutions to some certain factors in the Nigerian universities education which are militating against the good corporate governance practices in running the affairs of their institution and achieving highest level

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of productivity in achieving their goals as a university in the areas of teaching effectiveness, research output, quality graduate outputs and community development services.

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