RELATIONSHIP BETWEEN FINANCIAL RESOURCE PLANNING AND ACCREDITATION OUTCOME IN TERTIARY INSTITUTION IN ANAMBRA STATES.

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Abstract.
This study focused on ascertaining the relationship between financial resource planning and accreditation outcome in tertiary institution in Anambra State, Nigeria. A co-relational research design was adopted. The population of the study stood at 320 respondents which comprised all heads of academic departments in tertiary institutions in Anambra State. A sample size of 135 heads of departments that carried out accreditation in at least one programme in the year 2021, 2022 and 2023 were selected for the study. A structured questionnaire titled Financial Resource Planning Questionnaire (FRPQ), with eleven items was used for data collection. The face validity of the questionnaires was determined by three experts, while the internal consistency of the instrument was determined using Cronbach's Alpha reliability coefficient, of which 0.89 was obtained. The researcher together with 18 research assistants that lectures in the various institutions administered the instruments directly to the respondents. The data collected were analyzed using Pearson's Product Moment Correlation Coefficient to answer the research question and multi-nominal logistic regression to test the null hypothesis at 0.05 level of significance. The decision to reject or fail to reject the hypothesis was based on probability value (p-value). Where the *p*-value was less than the stipulated level of significance (0.05), the null hypothesis was rejected, whereas the null hypothesis was not rejected where the calculated p-value is greater than the stipulated level of significance (0.05). The analysis was done using Statistical Package for Social Science (SPSS) version 21. The findings of the study show that there was low positive relationship between financial resource planning and accreditation outcome in tertiary institutions in Anambra state. It was therefore concluded that there was a significant relationship between financial resource planning and accreditation outcome in tertiary institutions in Anambra state. Among the recommendation is that taxes such as education tax or rate to be imposed on all workers in the government and private sectors and money realized will be used to provide human, technical and material resources that are lacking in tertiary institutions.
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Keywords: Financial Resource Planning, Accreditation, Tertiary Institution.

Introduction

Tertiary Education in Nigeria was established to achieve teaching for production of high level manpower ready to apply their moral and physical abilities. This encompasses the University Education, Polytechnic and Colleges of Education. National Policy on Education (2013) stipulated that University Education, which is the highest form of tertiary education institution should be able to make optimum contribution, in terms of teaching and research, to National development by ensuring that its programmes meets the needs of the nation while the course contents reflects on national requirements. The polytechnics are next important tertiary institution. They were established to provide intermediate technical manpower for the economy. Polytechnic and Colleges of Technology offer courses with one year period of industrial experience serving as a prerequisites in the award of certificates of Ordinary of Higher National Diploma (OND & NHND), leading to the production of trained manpower. Colleges of Education are the intermediate professional teacher training institution at the tertiary level. The entrants graduate to be awarded National certificate of Education (NCE).

Ogunode and Samuel (2022) on their part, in line with FGN (2014) posited that the goals of tertiary institutions are as follows: Quality teaching; Research and Development; High standards in

quality of facilities, services and resources; Staff development programmes; Provision of a more practical base curriculum relevant to the needs of the labour markets; Generation and dissemination of knowledge, skills and competencies that contribute to national and local economic goals which enables students to succeed in a knowledge base economy; A variety of modes of programmes, including full time, part time, sandwich etc; Access to training funds provided by Industrial Training Fund (ITF). Other scholars, Obadara and Alaka (2013), Yeri, Bih and Liu (2021) also stated that the major objectives of tertiary education are to produce qualified, skilled and globally competitive workforce for labor market that is a critical factor to national growth and development as well as intellectual capability of individual to understand and appreciate their local and external environment.

To achieve the aims and objectives of tertiary education and ensure that graduates from these institutions compete favorably with their counterparts globally and locally, there are structures and mechanism of governance and quality assurance within the institutions and outside the institutions. According to Ajayi & Akindutire, as cited in Asiegbu and Ezeugbor (2018), Quality assurance in the education system implies the ability of the institution to meet the expectations of the user of manpower in relation to quality of skills acquired by their output. Quality Assurance mechanism ensures the existence, availability and allocation of resources and technological infrastructures to support student's activities. Quality Assurance could be external or internal mechanisms. External Quality Assurance are accreditation of programmes, peer review, validation, quality audit and internal standard (ISO); While internal Quality Assurance include self-evaluation, self-accreditation, educational assessment, students and staff feedback (Ahmed, Faizah, & Abu 2023). The major external structures for quality assurance are the regulatory agencies for each of the different levels of tertiary institutions. These regulatory agencies include National University Commission (NUC), National Board of Technical Education and Vocational Education (NBTE), and the National Commission for Colleges of Education (NCCE) (Enweruzo, Igboka and Ukegbu, 2017). Each of these agencies ensures that quality programs are offered by universities, polytechnics and colleges of education through accreditation process.

Accreditation is a process of self-study and external quality review used in tertiary education to scrutinize an institution and or its program for quality standards and needs for quality improvement (Obadara and Alaka, 2013). This definition reveals two types of accreditation namely institution and programme accreditation. These were described as institutional and specialized or programmatic accreditation by Yiadom, (2021). The objectives of accreditation of tertiary education are well articulated by each of the accrediting agencies (NUC, NBTE and NCCE). Their key roles include – determination and maintenance of minimum Academic standards, accreditation of Academic Program provision of guidelines for analyzing academic briefs and establishment of new academic program, sustenance of strategic planning culture in University system. It also collects data on staff, students, facilities and expenditure for NUC data bank, ensuring periodic review of Benchmark minimum Academic Standard (BMAS) of program in universities etc.

Looking at the University for example, the NUC in an effort to facilitate the process of accreditation in Nigerian universities develops formats to guide the exercise. These formats include Program Evaluation Form, Accreditation Panel Report Form, Self-study Form and Manual of Accreditation Procedures which are used during accreditation exercises. Accreditation is done every five years and involves three (3) stages namely, self study, site visit and peer review and reporting of outcome. The report of the accreditation panel determines the award of accreditation status in terms of "full" or "interim" or "denied Accreditation".

Full Accreditation, This means that a program has met the set-out guidelines with a total score of 70% and above in the various areas of quality considered by the accreditation team. Interim Accreditation: This means that the programs of study is not highly rated in the various areas of quality and has a total score 60-69%. Such a program could be re-visited within -3 years. Denied Accreditation: This means that the program has a total score of less than 60% in various areas of quality and the entire program will be re-visited within a period of 1-3 years. In addition, the university ceases to admit student into that program with effect from the next academic year. Through accreditation, the quality of university education in Nigeria is enhanced. (NUC, 2022)

For tertiary institutions to prepare for academic accreditation, it needs to plan and get ready for the accreditation. When an institution is equipped the way it is expected to (adequate resources like funding, infrastructure, policy, programme, staffing), it will want the accreditation team to visit.

But if the opposite is the case, the institution becomes jittery when the accreditation team is visiting.

According to NUC (2022) for academic programmes to be accredited they must satisfy and meet the prescribed standard which include minimum floor space for lectures, minimum laboratory facilities per students, minimum benchmark for staff mix by rank and lecturer/students' ratio for all degree programmes across the country. These criteria in summary are Academic matters, staffing, physical facilities, library, funding and research. The programmes to be accredited are evaluated and scored based on the following criteria in staffing (32%) academic content (23%), library (12%), physical facilities (25%), funding (5%) and employer rating (3%). Similar provisions are also made by NBTE for polytechnics and NCCE for colleges of education. Analysis of the criteria for accreditation indicates that over 74% relates to human and physical resources. This implies that availability of human, fund and physical resources at the right quantity and quality is central to programme accreditation process, institution's preparedness and favorable accreditation outcome. Having these resources and in the right quantity and quality requires sufficient financial resource planning without which all aspects of the resources for program accreditation will not be available/adequate.

Financial planning is accountable for obtaining and managing the financial resources necessary for the operation of the company (tertiary institutions) and for making investments. Scholars have associated financial planning to achievement of organizational outcomes. (Asiegbu, Mbonu & Ugwude, 2018), for instance noted that effective financial planning (budgeting) leads to optimal utilization of limited educational resources for attainment of educational goals. Similar position was canvassed earlier in business environment by Akhmedov (2016) that prudent financial planning is a clue for sustainability, viability and activeness of an enterprise in market and business environment. This makes financial planning the most important component of financial management (Ganguli, 2020), and a sound and effective financial plan is very important for the success of the business (Gayathri, 2016).

Deficiencies associated with Financial Resource Planning may result to inadequate resources, lack of preparedness and failure of accreditation process in some tertiary institutions. Akpan and Etor, (2016) lamented that poor preparation by institutional Administrators, Deans, Head of Departments, sub units, Faculties, Academic Planning Committees, Procurement and Physical Planning Committee etc. may amongst other factors, be responsible for tertiary institution's failure to get full accreditation for their academic undergraduate programs. Furthermore, Ogunode (2020) noted that due to poor management, there are cases of inability of the Bursar to release the money to departments to acquire the human, material and infrastructural resources on time. Poor participation of heads of departments in the institutional planning and inability of the school/institution to secure the employment of qualified human resources needed for accreditation in some cases may lead to unfavorable accreditation results. Against this background, therefore, the researcher is motivated to study how human resource planning relate to accreditation outcome in tertiary institution in Anambra States, Nigeria.

Statement of the Problem

Financial planning is another aspect of resource planning that may be related to positive accreditation status. Program accreditations in tertiary institutions are capital intensive. The fund is scarce and should be carefully planned for. Financial planning of an organization (tertiary institution) is how the institution is determined to fund their activities to ensure they meet their strategic goals and objectives. It is an on-going process that will reduce risk of running out of money.

Most educational institutions lack equitable finances due to poor funding by the Nigerian government as it relates to education. However, most of the tertiary institutions during accreditation come out with FULL accreditation status, irrespective of the poor funding. Is due to the fact that they borrow a lot of facilities during accreditation to cover-up, just to pass accreditation. Akpan and Peter (2018) observed that in some institutions, facilities and equipment are borrowed and use for accreditation. On closer look at the institutions, according to studies carried out by scholars, institutions lack the required human resources in numbers, lecturer cum student's ratio, as well as staff mix as stipulated in the accrediting agency's guideline. Where they existed they were in short number that most authors referred to some tertiary institutions as glorified secondary schools. Many scholars have examined accreditation issues such as accreditation malpractices in Nigerian institutions and issues of funding and availability of resources for accreditation, but little or no study has examined the

possible link between financial resource planning and accreditation outcome in tertiary institution. The researcher therefore sought to fill this gap by investigating the relationship between financial resource planning and accreditation outcome in tertiary institution in Anambra State, Nigeria.

Purpose of Study

Determine the relationship between financial resource planning and accreditation outcome in tertiary institution in Anambra States.

Research Question

What is the relationship between financial resource planning and accreditation outcome in tertiary institution in Anambra State?

Hypothesis

There will be no relationship between financial resource planning and accreditation outcome in tertiary institutions in Anambra State.

METHODS

The study adopted a co-relational study design to determine the relationship between financial resource planning and accreditation outcome in tertiary institution in Anambra State, Nigeria. The population of the study was 320. This comprised all heads of academic departments in tertiary institutions in Anambra State. A sample size of 135 heads of departments that carried out accreditation was studied. This sample was selected using purposive sampling technique. All departments that carried out accreditation in at least one programme in the year 2021, 2022 and 2023 were selected for the study. The researchers used a structured questionnaire. The questionnaire was titled Financial Resource Planning Questionnaire (FRPQ), with eleven items. The face validity of the questionnaire was determined by three experts. The internal consistency of the instrument was determined using Cronbach's Alpha reliability coefficients of which 0.89 was obtained. The researcher together with 18 research assistants that lectures in the various institutions administered the instruments directly to the respondents. The data collected were analyzed using Pearson's Product Moment Correlation Coefficient to answer the research question and multi-nominal logistic regression to test the null hypothesis at 0.05 level of significance. The decision to reject or fail to reject the hypothesis was based on probability value (p-value). Where the *p*-value was less than the stipulated level of significance (0.05), the null hypothesis was rejected, whereas the null hypothesis was not rejected where the calculated p-value is greater than the stipulated level of significance (0.05). The analysis was done using Statistical Package for Social Science (SPSS) version 21.

The interpretation of correlation was as follows:

0.70 to 1.00 = Very Strong Correlation
0.50 to 0.69 = Substantial Correlation
0.30 to 0.49 = Moderate correlation
0.10 to 0.29 = Low Correlation
0.01 to 0.09 = Negligible

(Alwadaei, 2010 cited in Bekele, Shigutu, Tensay, 2014, p.154)

RESULTS

Research Question

What is the relationship between financial resource planning and accreditation outcome in tertiary institutions in Anambra State?

Table 1: *Pearson's Correlation between financial Resource Planning and Accreditation Outcome in Tertiary Institutions in Anambra State*
(n=154)

Variable	1	2	Remark
1.Financial resource planning	1	-.24	low negative relationship
2. Accreditation outcome	-.24	1	

Table 1 shows that the correlation coefficient derived from correlation of financial resource planning and accreditation outcomes was -.24. This implies that there was a low negative relationship between the two variables.

Hypothesis

There was no significant relationship between financial resource planning and accreditation outcome in tertiary institutions in Anambra State.

Table 2: *Test of Significance of Pearson's Correlation between Financial Resource Planning and Accreditation Outcome in Tertiary Institutions in Anambra State (n=154)*

Variable	1	2	P	Decision
1.Financial resource planning	1	-.24	.003	Significant
2. Accreditation outcome	-.24	1		

The Pearson's correlation result displayed in Table 2 shows that there was a significant negative relationship between financial resource planning and accreditation outcome in tertiary institutions in Anambra state was not significant, r = -.24, p=.003; therefore, the null hypothesis was rejected.

Major Findings

Although there was a low negative relationship that exist between financial resource planning and accreditation outcome in tertiary institutions in Anambra state. It therefore means that "there was a significant relationship between financial resource planning and accreditation outcome in tertiary institutions in Anambra state"

DISCUSSION

Relationship between Financial Resource Planning and Accreditation Outcome in Tertiary Institutions.

The findings of this study revealed that there was a low negative relationship of -.24 between FRP and AOC. The Pearson's Correlation result on table 2 showed that there was a significant negative relationship between FRP and AOC in tertiary institutions in Anambra State. Fund is the resource required by tertiary institutions to provide other resources needed for academic programs. These include recruitment of staff, construction and procurement of physical facilities, library resources and payment of salaries of workers. The finding of this study was expected. When fund is not is not adequate it greatly affects other resources which may in turn affect the educational outcome. Azenabor (2021) stated that adequate funding of tertiary institution in Nigeria is the greatest developmental problem in the country. Universitiesare chronically underfunded. Without fund tertiary institutions cannot recruit quality staff, acquire facilities and carry out research which is another fundamental in national development. Azenabor's finding was supported by Anifowose & Lawal (2013) whose study showed that cost expended on maintenance of physical facilities has an impact on the state of the structure and academic outcome. Little fund leads to the poor state of the infrastructure and invariable would result to negative accreditation outcome. Ezeugo and Okorji (2014) agreed with the finding that there is a significant negative relationship between FRP and AOC in tertiary institutions in Anambra State from their findings that that the resources provided for execution of programs are inadequate and irregular. In line with the findings of this study, Amolegbe et al(2020) found that there was a between link between financial planning and organizational survival. Small scale enterprises (SME) that adopted several financial planning strategies like cash management, account receivable management and investment were able to generate funds that enabled the enterprise to survive.

Akpan & Etor (2016) agreed with the findings that there was significant relation between academic program and quality of university education in terms of quality inputs and quality process. When adequate fund is provided in tertiary institutions facilities would be procured or maintained and the result is quality process and positive outcome. Whitely cited in Danlad (2020) saw quality in terms of

worth, appropriateness, validity and relevance of resources available for the achievement of educational goals and priorities. Akpan (Danlad,2020) stated that quality education takes into consideration the quality and quantity of lecturers and student inputs, quality and quantity of text books, learning materials, quality and quantity of facilities. All these depend on availability of funds.

The findings also tallies with Tolowani and Omogbami (2018) who found that adequate physical facilities e.g. like well equipped library has great effect on accreditation status. They advocated that tertiary institutions should be adequately funded and support to ensure successful accreditation processes. Collaborating further with the findings, Chuktu, Owan and Aduma (2023) found in their work that poor funding of tertiary institutions led to poor provision of required facilities which was one reason staff are dissatisfied with their job, other effect of poor funding is inconsistent salary package as we as poor research engagement adequate financial planning in tertiary institutions alleviates all these problems and improve accreditation outcomes.

Conclusion

From the data interpretation and discussion of the major findings, the following conclusions were made: One of the most critical resources for the development of tertiary education institution is financial resource planning. Institutions that carry out financial resource planning develop a clear vision for their future and create a way to achieve their goals and objectives. Financial Resource Planning is very important and helps institutions prioritize resources, allocate funding and create a culture of innovation and continuous improvement for successful accreditation outcome. FRP through proper staff recruitment, welfare, training, workshops and conferences, adequate procurement, maintenance, provision as well as proper finance should be upheld in tertiary institutions. This study has shown that more financial resource planning technique should be the responsibility of tertiary administrators, governments, institutional owners and other stakeholders for successful accreditation outcomes.

This study has also shown that there is a significant relationship between FRP and AOC in tertiary institutions in Anambra State. Further, the study showed there is clear evidence that the intervening role of institutional type or ownership could reduce the strength of the relationship between the FRP and AOC. The non-significance relationship between FRP and AOC indicated that the accreditation exercise carried out in most tertiary institutions are either a product of connivance between the institutions authorities or a false representation of reality in tertiary institutions in Anambra State. There is deficiency in the area of financial resource planning in tertiary institutions in Anambra State.

Recommendations

From the findings of the study the following recommendations were made:

1. Law and policy makers as well as the government should review the financing of education in Nigeria. Taxes such as education tax or rate to be imposed on all workers in the government and private sectors and money realized will be used to provide human, technical and material resources that are lacking in tertiary institutions.
2. A participatory, transparent and people oriented budget to be prepared by the institutions. Non-state actors are to be involved in budget evaluation. Auditing of financial resources are to be carried out by both internal and external auditors monthly and annually, respectively. This will ensure that financial resource management procedures are in place. Audited reports are to be published on websites of concerned regulatory agencies..

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APPENDIX

TERTIARY INSTITUTIONS IN ANAMBRA STATE

1. Nnamdi Azikiwe University, Awka
2. Paul University, Awka
3. Tansian University, Umunya
4. Chuwuemeka Odumegwu Ojukwu Uli
5. Madona University, Okija
6. Federal College of Education (Technical) Umunze
7. Federal Polytechnics Oko
8. Nwafor Orizu College of Education Nsugbe
9. Anambra State Polytechnic, Mgbakwu
10. Legacy University
11. St Peters University Achina
12. School of Nursing Iyienu
13. School of Nursing Adazi
14. Ekwenugo Okeke Polytechnic Uli
15. Onit college of Education Abagana
16. Uli College of Education ULI
17. UA College of Science aand Technology Isuofia
18. University on the Niger Umunya
19. Shanahan University Onitsha

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