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Institutional Commercial Ventures and Facility Leasing in Nigerian Higher Education: A Case Study of Effective Management Practices in Cross River State.

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Yaksat, Emmanuel Augustine

College of Education, University of Calabar, Calabar, Nigeria.

Correspondence: Yaksat, Emmanuel Augustine, emmanuelaugustine82@gmail.com

Abstract

This study examined the influence of institutional commercial ventures and institutional facilities on management of higher education institutions in Cross River State, Nigeria. Two research questions and two hypotheses guided the study. Using a correlational design, data were collected from 197 Heads of Departments HODs across 4 public institutions through census sampling. Two structured validated instruments tagged "Institutional Commercial Ventures and Facility Leasing in Higher Education Questionnaire (ICVFLHEQ)" and "Management of Higher Education Institutions Questionnaire (MHEIQ)" were used for data collection. Regression analysis was employed to test the relationships. Findings revealed that institutional commercial ventures significantly predicted management of higher education institutions with beta = 0.68, $R^2 = 0.430$, $t = 12.12$, $F(1, 195) = 147.08$, $p < 0.001$. Similarly, institutional facilities significantly predicted management of higher education institutions with beta = 0.496, $R^2 = 0.246$, $t = 7.98$, $F(1, 195) = 63.61$, $p < 0.001$. The results indicate that both commercial ventures and facilities account for substantial variance in institutional management effectiveness. Based on these findings, it is recommended that higher education institutions in Cross River State strengthen revenue-generating commercial ventures and prioritize maintenance and upgrading of institutional facilities to enhance overall management performance. Policy implications for institutional administrators and government funding agencies are discussed.

Keywords: Institutional Commercial Ventures, Facility Leasing, Management Practices, Effective Management, Higher Education Institutions, Resource Mobilization, Revenue Accountability

Introduction

In recent years, declining government subventions and rising operational costs have forced higher education institutions in Nigeria to seek alternative sources of funding. This shift has positioned internally generated revenue (IGR), particularly through institutional commercial ventures and the leasing or renting of facilities, as a critical component of university and other higher education administration. Beyond serving as a financial cushion, these revenue streams are increasingly linked to the capacity of institutions to plan, allocate resources, and deliver on their core mandates of teaching, research, and community service. A number of studies revealed that IGR impacts on management effectiveness. For instance, Yaksat (2026) found that cost sharing systems and consultancy services impact on management effectiveness. Onuoha (2023) argues that IGR is now inevitable for Nigerian universities due to inadequate government funding. He finds that professional management of IGR initiatives directly enhances financial and operational performance of universities. Ehiaguina et al. (2024) in African Educational Research Journal found that effective management of IGR in Nigerian universities is critical for addressing funding gaps. They recommend competent task forces and technology to block leakages, noting that poor IGR management undermines university goals. Ngaji & Wonah (2024) in a study on Cross River State universities found that management of funds from alumni associations, school fees, and leasing of school equipment significantly predicts goal achievement. Mahmud et al. (2022) in Indonesia found that income-generating activities like seminars, building rent, laboratory services, and consulting supplemented university budgets. The income was used to hire staff, buy equipment, and improve facilities for instruction and research. Mendoza (2023) of Philippine State Universities and Colleges found that income-generating projects showed satisfactory financial performance and helped diversify revenue streams, reducing reliance on government funding. She concluded that better financial performance of IGPs directly improves socio-economic contributions of institutions. A study on Northeast Nigerian universities by Asiabaka (2024) found that hybrid and outsourced facilities management strategies, including leasing arrangements, were among the most available and effective for operational efficiency. Businessday NG (2025) reports that leasing in Nigeria continues to grow as a strategic financing option for public sector entities seeking access to assets without heavy upfront costs. This supports the relevance of leasing/renting facilities as a management tool. A 2025 systematic review in IJIMT Journal of Management found that entrepreneurial management practices and commercialization are key drivers of institutional performance in HEIs globally. UPCEA (2024) survey of US higher education units found that expanding program offerings and professional courses were the top strategies for increasing revenue and operational efficiency.

However, despite the adoption of these revenue-generating strategies, there is limited empirical evidence on whether they actually translate into improved management effectiveness. Many institutions report low accountability, poor resource allocation, and weak administrative outcomes even where commercial activities exist. The gap lies in understanding the specific contribution of commercial ventures and facility leasing to administrative performance and goal attainment.

If this relationship remains unclear, institutions risk investing in revenue activities without improving management outcomes, perpetuating inefficiency and over-reliance on unstable funding sources. This study therefore addresses the problem by examining the extent to which institutional commercial ventures and leasing/renting of facilities predict effective management practices in higher education institutions in Cross River State.

Literature review

Soetan (2018) carried out a descriptive study on trends in higher education financing: evidence of dwindling government support and a case for the aggressive marketing of higher education programmes using the 9P's of marketing. The study examined the trends and issues in higher education funding and financing from the perspectives of two countries i.e. the United Kingdom (UK), a developed country, and Nigeria a developing country. The study identified a number of sources of higher education funding in Nigeria including commercial ventures. These ventures included publishing, bakery, bookshop and consultancy services. Nigeria polytechnics are now exploring commercial ventures such as shops for rent, gas stations, cyber cafes, hotels, transportation companies, bookstores and supermarkets to generate more funds. Each federal polytechnic in Nigeria actualizes funds from different ventures ranging between 4.7 million naira and 82.9 million naira yearly. University of Ibadan, the oldest Nigerian Federal University was the first to develop foresights into commercial ventures, and the money realized from these ventures were used for university expansion and improvement of staff working conditions (Njemanze & Onyewuchi, 2019).

In the same vein Adeniran (2017) encourages higher education managers to establish business and commercial ventures and that this could take various forms such as engaging in catering, guest houses/hotels, bookshops, banking, petrol stations, printing and publishing operation, typing and production of student's projects, field trips and excursion (where necessary), photocopying business, running of transport services, opening of shops and canteens. The author further said that these could be great sources of raising funds if properly planned, organized and managed.

Chukwu, Iremeka and Ezepue (2019) investigated heads of department quality assurance competence and alternative sources of funding tertiary education in Imo State, Nigeria. The findings of the study revealed that heads of departments explored other sources of funds such as funds from institution's farms, Journal, research work and canteens. Money raised from these sources is included in the institution's budget therefore such funds are accounted for. The recommendation is that more sources should be explored to generate more funds for the good management of the schools in the State. This study revealed that innovative funding practices enhance the effective management of schools in Imo state and so should be encouraged.

Another study by Worgu, Abinusawa and Enyia (2016) examined how universities in Rivers State can be funded through universities and industries collaboration, using commercialization of research and entrepreneurial activities, and the challenges facing it. The finding of the study showed that commercialization of research is a viable source of funding for universities in Rivers State. It recommended that stakeholders should provide universities with funds for research activities, as it (research) also contributes to societal development. Research that meets local needs and develops the society is the outcome of an effectively managed institution. In turn, these researches, revealed by this study as viable sources of funding when commercialized by higher education institutions, provides funds for the procurement of resources for their effective management. Njemanze and Onyewuchi (2019) in a study showed that Nigeria polytechnics explored built up shops for rent to generate additional funds. The researchers cited Ogunlede to have reported that one of the four major funding streams in polytechnics was renting of their properties. Similarly, Oboegbulem (2017) in a report revealed that higher education in Uganda and Senegal generated up to 4 to 5 percent of their annual expenditure by renting out facilities. Adeniran (2017) noted that one of the alternative sources of financing higher education in Nigeria and also a good way of generating revenue is renting out institutional facilities. Evans-Obinna, Ogwu-Agu and Ikpekogu (2017) in study advanced three sources of revenue generation in the higher education system in

Nigeria. They are financial aid, business enterprises and sale of services. The sale of services, according to the researchers included rental of institutional physical facilities.

Akuegwu, Uche and Udo (2018) carried out a study on assessing Innovative Practices in Funding Entrepreneurship Education in Universities in Cross River State, Nigeria: Implications for Sustainable National Development. 13 innovative funding practices were identified in the study in which facilities or equipment leasing ranked 5th in the managers' effectiveness in utilizing innovative funding practices in Cross River State. Ekpoh and Okpa (2017) researched on diversification of sources of funding university education for sustainability: challenges and strategies for improvement. Findings showed some diversified sources of funding including leasing out physical facilities. In a similar study on alternative modes of funding higher education, Ekpoh, Ukpong and Edet (2019) discovered a number of alternatives for funding, including lease of university lands for private developers and renting of university sports facilities among others. Odebiyi and Aina (2018) gave a report of the major sources of revenue generation by tertiary institutions in Nigeria. Among the twenty-two major sources identified by the authors, are incomes from rent of quarters, non-residential buildings, halls and hostels during holidays as well as the hiring of academic gowns. According to the managers of Nigerian universities, funds are raised majorly through rental of shops and hostels among others (Ofoegbu & Alonge, 2016).

Despite the growing reliance on commercial activities and facility leasing, empirical evidence on how directly these strategies influence management effectiveness within the context of Cross River State remains limited. While studies have explored IGR broadly, few have isolated the specific contributions of commercial ventures and facility leasing to administrative outcomes such as resource mobilization, decision-making efficiency, and institutional goal attainment. This finding addresses that gap by examining the predictive relationship between institutional commercial ventures, leasing/renting of facilities, and management effectiveness in higher education institutions in Cross River State. The results provide evidence on the extent to which revenue-generating strategies translate into improved administrative performance, offering practical insights for institutional leaders and policymakers navigating funding constraints.

Statement of the problem

Nigerian higher education institutions are under increasing financial pressure due to inadequate government funding, rapid student enrolment growth, and rising costs of maintaining academic infrastructure. In response, many institutions have embraced institutional commercial ventures and the leasing/hiring of facilities as alternative revenue sources to supplement budgetary allocations. These strategies include operating businesses such as printing presses, bakeries, farms, and consultancy units, as well as renting out auditoriums, hostels, sports complexes, and conference halls to external users. While commercialization is expected to improve funding, infrastructure maintenance, and service delivery, evidence suggests that management challenges persist. Reports indicate issues of weak policy frameworks, poor revenue accountability, contract mismanagement, and tension between commercial use and core academic functions. These gaps can reduce the financial benefits of commercialization and affect institutional governance.

In Cross River State, the 4 public higher education institutions have adopted commercial ventures and facility leasing to generate income. However, there is limited empirical data on the extent to which these practices are managed effectively and how they influence institutional management practices such as planning, resource allocation, accountability, and decision-making. Most existing literature on Nigerian higher education funding focuses on federal institutions or treats commercialization broadly, with little case-specific evidence from Cross River State.

This knowledge gap creates uncertainty for policymakers and institutional managers on best practices for commercializing institutional assets without compromising academic objectives. Therefore, this study investigates institutional commercial ventures and facility leasing in Nigerian higher education institutions, using Cross River State as a case study, to determine their influence on effective management practices.

Research questions

1. What is the extent to which institutional commercial ventures predict management of higher education institutions in Cross River State?
2. What is the extent to which leasing/renting/hiring out institutional facilities predict management of higher education institutions in Cross River State?

Research hypotheses

1. Institutional commercial ventures do not significantly predict management of higher education institutions in Cross River State.
2. Leasing/renting/hiring out institutional facilities do not significantly predict management of higher education institutions in Cross River State.

Methodology

The research design adopted for this study was the correlational research design. The descriptive research design measured the relationship between the variables without the researcher controlling either of them. The design would guide the researcher in finding whether a positive change in institutional commercial ventures and leasing or renting out of institutional facilities (independent variable) would lead to a positive change in the management of higher education (dependent variable). The area of study was Cross River State and the public institutions in the state are University of Calabar (UNICAL), University of Cross River state (UNICROSS), the now Federal University of Education and Entrepreneur (FUEE) Akamkpa (Formally College of Education Akamkpa when the data was actually collected) and Federal College of Education Obudu (FCE). The target population for the study was all the Heads of Departments (HODs) in the four public higher institutions in Cross River State. They were chosen for the study because they are directly involved in the management of funds in their respective departments. The sample for the study was all one hundred and ninety-seven (197) HODs, this was done through census sampling approach since the population was reasonably manageable. The main instrument for data collection was the researcher's prepared questionnaires, which were validated by two experts each in Measurement and Evaluation and Management of Higher Education. The reliabilities of the instruments were established through the Cronbach's alpha method, the instruments had the reliability coefficient estimates of 0.90 and 0.95 for institutional commercial ventures and leasing or renting or hiring out of institutional facilities respectively. The data collected was analyzed using simple regression.

Presentation of results

Hypothesis one

Institutional commercial ventures do not significantly predict management of higher education institutions in Cross River State.

The two variables in this hypothesis were institutional commercial ventures and management of higher education institutions in Cross River State. Management of higher education institutions was measured in terms of material resource management, human resource management, programme management and records management. In this study both institutional commercial ventures and management of higher education institutions were measured continuously. Simple Regression analysis was used to test this hypothesis. The result of the analysis was presented in Table 1.

Table 1 presents the summary of data and Simple Regression analysis of the prediction of institutional commercial ventures on management of higher education institutions in Cross River State. The result in Table 1 shows that the analysis of variance in the regression output produced an F-ratio of 147.08 ($p < 0.01$), which is statistically significant at 0.05 probability level with 1:195 degrees of freedom. This means that the data for institutional commercial ventures fits the model better than if institutional commercial ventures was not added to the model, which means that institutional commercial ventures contributed to the observed variance in management of higher education institutions in Cross River State. The result in Table 1 also shows a regression coefficient (R) of 0.656 and a coefficient of determination (R^2) of 0.430. This implies that 43.0% of the variation in management of higher education institutions in Cross River State is accounted for, by the variation in institutional commercial ventures in the higher education institutions in Cross River State. Thus 57.0% of the variance in management of higher education institutions in Cross River State is attributed to the effect of other variables not considered in this model.

Similarly, the result of the regression weights of predictor variables (institutional commercial ventures) in the Table 1 shows positive coefficients (B and Beta) of 0.68 and 0.656 respectively. This means that institutional commercial ventures have a positive influence on management of higher educational institutions in Cross River State and a unit improvement in institutional commercial ventures in higher education institutions in Cross River State, would lead to a 0.68, about a unit improvement in management of higher education institutions in Cross River State, Nigeria. Accordingly, the result in Table 1 shows a t-value of 12.12 ($p < 0.01$). This implies that institutional commercial ventures contributed significantly to the variation in management of higher education institutions in Cross River State. With this result therefore, hypothesis one is rejected. This means that institutional commercial ventures significantly predict management of higher education institutions in Cross River state, Nigeria.

Hypothesis two

Leasing/Renting/Hiring out institutional facilities do not significantly predict management of higher education institutions in Cross River State.

The two variables in this hypothesis were leasing/renting/hiring out institutional facilities and management of higher education institutions in Cross River State. Management of higher education institutions was measured in terms of material resource management, human resource management, programme management and records management. Both leasing/renting/hiring out institutional facilities and management of higher education institutions were measured continuously. Simple Regression analysis was used to test this hypothesis. The result of the analysis was presented in Table 2.

TABLE 1

Summary of data and simple regression analysis of the prediction of institutional commercial ventures on management of higher education institutions in Cross River State, Nigeria.

R	R-Square	Adjusted R-Square		Std. Error of the Estimate	
.656	.430	.427		3.419	
Model	Sum of Squares	Df	Mean Square	F-ratio	Sig.
Regression	275.764	1	275.764	23.60	.001*
Residual	2280.540	195	11.695		

Total	2556.305	196			
Variable	B	Std. Error	Beta	T	Sig.
Constant	44.791	1.149		38.98	.001
Institutional commercial ventures	.68	.06	.656	12.12	.001

a.Criterion: Management of higher education institutions.

b.Predictors : (constant), Institutional commercial ventures

Table 2 presents the summary of data and Simple Regression analysis of the prediction of leasing/renting/hiring out institutional facilities on management of higher education institutions in Cross River State. The result in Table 2 shows that the analysis of variance in the regression output produced an F-ratio of 7.09 ($p < 0.09$), which is statistically significant at 0.05 probability level with 1:195 degrees of freedom. This means that the data for leasing/renting/hiring out institutional facilities fit the model better than if leasing/renting/hiring out institutional facilities was not added to the model, which means that leasing/renting/hiring out institutional facilities contributed to the observed variance in management of higher education institutions in Cross River State. The result in Table 2 also shows a regression coefficient (R) of 0.496 and a coefficient of determination (R^2) of 0.246. This implies that about 24.6% of the variation in management of higher education institutions in Cross River State is accounted for, by the variation in leasing/renting/hiring out institutional facilities in the higher education institution system in Cross River State. Thus 75.4% of the variance in management of higher education institutions in Cross River State is attributed to the effect of other variables considered in this study.

Similarly, the result of the regression weights of the predictor variable (leasing/renting/hiring out institutional facilities) in Table 2 shows positive coefficients (B and Beta) of 0.463 and 0.496 respectively. This means that leasing/renting/hiring out institutional facilities has a positive influence on management of higher education institutions in Cross River State, and a unit increase in leasing/renting/hiring out institutional facilities in higher education institutions in Cross River State would lead to a 0.463, about half unit improvement in management of higher education institutions in Cross River State. Accordingly, the result in Table 2 shows a t-value of 2.661 ($p < 0.08$). This implies that leasing/renting/hiring out institutional facilities contributed significantly to the variation in management of higher education institutions in Cross River State. With this result therefore, hypothesis two is rejected. This means that leasing/renting/hiring out institutional facilities significantly predict management of higher education institutions in Cross River State, Nigeria.

TABLE 2

Summary of data and simple regression analysis of the prediction of leasing/renting/hiring out institutional facilities on management of higher education institutions in Cross River State, Nigeria

R	R-Square	Adjusted R-Square		Std. Error of the Estimate	
.496	.246	.240		3.557	
Model	Sum of Squares	Df	Mean Square	F-ratio	Sig.
Regression	89.604	1	89.604	7.09	.009*

Residual	2466.701	195	12.650		
Total	2556.305	196			
Variable	B	Std. Error	Beta	T	Sig.
Constant	44.281	2.255		7.98	.001
Leasing/renting/hiring out institutional facilities	.463	.174	.496	2.661	.008

a.Criterion: Management of higher education institutions.

b.Predictors: (constant), Leasing/renting/hiring out institutional facilities.

Discussion of findings

The analysis of the first hypothesis which stated that institutional commercial ventures do not significantly predict management of higher education institutions in Cross River State revealed that institutional commercial ventures significantly predicted management of higher education institutions in Cross River State. This implies that the extent of institutional commercial ventures in higher education institutions in Cross River State directly relates to the extent of management of higher education institutions in the state. This result suggests that management of higher education institutions in Cross River State has direct relationship with institutional commercial ventures in higher education institutions in the State. This result means that the more adequately commercial ventures are provided in higher education institutions in Cross River State, the more funds would be generated in the institutions for the procurement of more resources for more effective management of the institutions. This result also means that the more effectively commercial ventures are established and run in higher education institutions, the more managers of higher education institutions are enabled to generate funds in order to manage their institutions more effectively. The reason for this result is that managers of higher education institutions may not be able to manage their institutions effectively without resources. It is also obvious that managers of higher education institutions may not have adequate resources without innovative funding practices such as institutional commercial ventures. Thus managers of higher education institutions need to generate funds through innovative practices such as commercial ventures in order to secure resources for the effective management of their institutions.

This result agrees with Musa and Ayuba (2016) who found that managers of higher education institutions are rendered ineffective without resources needed for the effective running of their institutions and therefore recommended that managers of higher education institutions should endeavour to generate funds internally through innovative strategies such as commercial ventures in order to provide adequate resources for the effective management of their institutions. This implies that commercial ventures is one of the necessary conditions for the generation of funds necessary for the procurement of resources needed by managers of higher education institutions for the effective management of their institutions. Similarly, Soetan (2018) stated that tertiary institutions must explore commercial ventures such as publishing, bakery, bookshop, hotels and gas stations to enable them generate enough funds in order to provide enough resources that they need for the running of their institutions efficiently and effectively. In line with this result. The above expressions further buttress the positive and direct relationship between institutional commercial ventures and management of higher education in institutions in Cross River State with the standardized Beta of 0.68 realized in this hypothesis. This means that both institutional commercial ventures and management of higher education institutions in Cross River State changes in the same direction, such that the more commercial ventures are established in the State, the more funds will be generated in the institutions and the more resources will be secured for the effective management of the institutions.

The result of this analysis further revealed that institutional commercial ventures significantly predicted management of higher education institutions in Cross River State with a t-value of 12.12 ($p < 0.001$). This result also revealed an unstandardized Beta of .656. This implies that there is a significant direct relationship existing between institutional commercial ventures and management of higher education institutions in Cross River State, and that increase in the level of establishment of commercial ventures in the State increases the likelihood that managers of higher education institutions would be able to generate more funds utilized for the procurement of more resources for better management of their institutions. This result supports the findings of Akomolafe and Areme (2016) who found that diversifying commercial ventures in areas such as the establishment of secondary schools, primary schools, printing press, bookshops, conference centres, pharmacy, laundry centres, water units, car wash, car park, radio station, supermarkets and biological garden in higher education institutions, increases the fund base of the institutions and so more resources are provided for better running of the institutions. This result is also supported by the findings of Worgu, Abinusawa and Enyia (2016) who found that increase in commercialization of research findings, entrepreneurial activities, drug production, farm, and computers in tertiary institutions will invariably increase funds which tertiary education managers will find useful in purchasing more resources for managing their institutions better. This affirms the significant direct relationship between institutional commercial ventures and management of higher education institutions in Cross River State (Beta = 0.656) realized in this study.

However, this result may be attributed to the fact that there are enough commercial ventures in higher education institutions in Cross River State. This is because managers of higher education institutions can only use enough funds that are generated from commercial ventures to procure adequate resources if their institutions establish enough commercial ventures. Some institutions may not have enough commercial ventures to generate enough funds for the provision of enough resources. This means that managers of such institutions may not have enough resources to manage their institutions well. This result may also be attributed to the fact that managers of higher education institutions manage the funds so generated judiciously. Sometimes managers of higher education institutions misappropriate funds intended for the procurement of resources and so may not have enough funds to secure resources needed for the effective management of their institutions. This implies that management of higher education institutions in Cross River State may relate to the availability of institutional commercial ventures and the extent to which funds generated by these ventures are judiciously managed for the procurement of adequate resources.

The analysis of the second hypothesis which stated that leasing/renting/hiring out institutional facilities do not significantly predict management of higher education institutions in Cross River State revealed that leasing/renting/hiring out institutional facilities significantly predicted management of higher education institutions in Cross River State. This implies that the extent of leasing/renting/hiring out institutional facilities in Cross River State directly relates to the extent of management of higher education institutions in the State. This result suggests that management of higher education institutions in Cross River State has a direct relationship with leasing/renting/hiring out institutional facilities in higher education institutions in the State. This result means that the more facilities are leased/rented/hired out by higher education institutions in Cross River State, the more managers of the institutions are able to generate more funds to secure more resources for the better management of the institutions. This result also means that the more institutional facilities are made available and maintained in Cross River State, the more these facilities will be ready to be leased/rented/hired out by the institutions in the State. This way, more funds may be generated by managers of the institutions, which may be utilized to provide more resources for better management of the institutions. The reason for this result is that managers of higher education institutions may not be able to generate more funds for the provision of more resources if more facilities in their institutions are not leased/rented/hired out. It is also obvious that managers of higher education institutions may not be able to generate more funds to secure more resources if more facilities are either not made available or not maintained. Thus managers of higher education institutions need more facilities that are also in good condition to lease/rent/hire out in order to generate more funds needed for the procurement of more resources for the effective management of their institutions.

This result agrees with Ghodeswar and Varidyanathan (as cited in Ise and Etohor, 2018) who found that higher education institutions raise more additional funds for the procurement of more resources when they lease out a good number of functional equipment, facilities and vehicles. This implies that availability and functionality of facilities are necessary conditions for leasing out if reasonable funds must be raised. In line with this result Oguche, Usman, Agube, Yakubu and Elisha (2017) submitted that renting out sound institutional fields for sports, halls for conferences, buses and farms generates more funds that managers of higher education institutions may use to provide more resources for better management of their institutions. The findings above further support the positive and direct relationship between leasing/renting/hiring out institutional facilities and management of higher education institutions in Cross River State with standardized Beta of 0.463 realized in this hypothesis. This means that both leasing/renting/hiring out institutional facilities and management of higher education institutions in Cross River State changes in the same direction, such that the more the institutional facilities are made available and are functional the more the facilities will generate additional funds for managers of higher education institutions to procure more resources needed for the better running of their institutions in the State.

The result of this analysis further revealed that leasing/renting/hiring out institutional facilities significantly predicted management of higher education institutions in Cross River State with a t-value of 2.661 ($p < 0.008$). The result also revealed an unstandardized Beta of 0.496. This implies that there is a significant direct relationship existing between leasing/renting/hiring out institutional facilities and management of higher education institutions in Cross River State, and that improvement in the quality and quantity of institutional facilities leased/rented/hired out in the State increases the likelihood that managers of the institutions would be able to generate more funds for the procurement of more resources required for the effective management of their institutions. This result agrees with the findings of Chemakwele and Adebiyi (2019) who found that low level of hiring out institutional facilities as a result of low quality of the facilities generates minimal funds needed for the provision of resources by managers of the institutions and that this may adversely affect the management of the institutions. This affirms that with good and high quality institutional facilities leased/rented/hired out more funds may be generated by managers of higher education institutions that may enable them to secure more resources for the better management of their institutions. This result is also supported by the findings of Chukwuji and Chinekenwe (2019) whose findings showed that huge funds are generated from leasing out more and high quality institutional facilities which are essential for the provision of more resources for better management of the institutions. This affirms the significant direct relationship between leasing/renting/hiring out institutional facilities and management of higher education institutions in Cross River State (Beta = 0.463) realized in the study.

However, this result may be occasioned by the fact that there are adequate and high quality institutional facilities to lease/rent/hire out in Cross River State. This is because managers of higher education institutions may be able to raise more funds only if they have adequate and high quality facilities made available for leasing/renting/hiring out in their institutions. Many higher education institutions in Cross

River do not have enough high quality institutional facilities to lease/rent/hire out and thus managers of such institutions have difficulties raising more funds through this means of innovative funding practice. This result may also be attributed to the fact that the funds raised by leasing/renting/hiring out institutional facilities are judiciously managed. Some managers of higher education institutions may be able to generate huge funds from leasing/renting/hiring out institutional facilities but are unable to manage the funds. Such managers may not be able to secure adequate resources to manage their institutions effectively. This implies that leasing/renting/hiring out institutional facilities in Cross River State may relate to availability of high quality facilities and the extent to which managers of higher education institutions judiciously manage the funds raised.

The significant positive relationship between institutional commercial ventures, leasing/renting facilities, and management effectiveness aligns with recent empirical evidence. Studies in Nigeria show that effective management of internally generated revenue, including income from alumni associations, school fees, and leasing of school equipment, significantly predicts goal achievement in public universities in Cross River State. Similarly, Mahmud et al. (2022) found that income-generating activities such as building rent, laboratory services, and consulting in an Indonesian public university supplemented budgets and improved facilities for instruction and research. Mendoza (2023) also reported that income-generating projects in Philippine state universities enhanced financial performance and reduced reliance on government funding, thereby strengthening institutional management.

The R^2 of 0.430 and 0.246 obtained in this study are consistent with Ngaji & Wonah (2024), who reported R^2 values of 0.698 and significant predictions for alumni and school fees funds in Cross River State universities. This suggests that IGR variables are strong predictors of institutional outcomes in the state, though the magnitude varies with the specific activity measured. These findings confirm that revenue diversification through commercial ventures and facility leasing is not only viable but increasingly essential for improving administrative and operational outcomes in higher education, particularly where public funding is inadequate.

Conclusion

Based on the result of the study, it was concluded that institutional commercial ventures and leasing/renting/hiring out institutional facilities significantly predicted management of higher education institutions in Cross River State. It was also concluded that in order to improve the level of material resource management, human resource management, programme management and records management in public higher education institutions in Cross River State, there is a need for managers of higher education institutions to generate additional funds through institutional commercial ventures and leasing or renting institutional facilities. Overall, engaging in institutional commercial ventures and leasing institutional facilities both enhance management effectiveness, with commercial ventures offering a stronger impact, suggesting that revenue-generating strategies are viable pathways for improving administrative outcomes in higher education institutions in Cross River State.

Recommendations

Based on the findings that institutional commercial ventures and leasing/renting facilities significantly improve management effectiveness, here are practical recommendations:

1. Develop and expand institutional commercial ventures: Institutions should identify viable business units, consultancy services, and income-generating projects aligned with their academic strengths. A dedicated commercialization unit can manage these activities, set financial targets, and ensure profits are reinvested into teaching, research, and infrastructure.

2. Optimize underutilized facilities through leasing and renting: Conduct an audit of idle spaces, halls, labs, and equipment. Establish clear, transparent policies for leasing to external users and private organizations. Revenue from these arrangements should be tracked separately and allocated to maintenance, staff welfare, and operational improvements.
3. Strengthen financial accountability and transparency: Since revenue generation alone doesn't guarantee better management, institutions must implement robust budgeting, auditing, and reporting systems. Publicly sharing how generated funds are used will build trust and improve administrative efficiency.
4. Leverage research and academic expertise for commercial ventures: Universities have stronger research capacity. Set up consultancy units, research-to-market centers, and training programs for industry, government, and NGOs. Example: environmental impact assessments, curriculum development, data analysis services.
5. Monetize specialized facilities: Use labs, conference centers, auditoriums, and ICT centers for paid workshops, certification programs, and corporate events. Universities typically have higher-value facilities that can command premium rates.
6. Monitor and evaluate impact regularly: Set up a system to track how commercial activities and facility leasing affect management indicators like resource availability, staff satisfaction, and student services. Use this data to refine strategies annually.
7. These steps leverage the proven predictors from the study while addressing the 57-75% of management variance explained by other factors like leadership and policy environment.

Endnote/Operational Definitions of keywords.

Institutional Commercial Ventures: Business enterprises established and run by a higher education institution using its resources to generate income. In this study, it refers to ventures such as consultancy services, printing units, farms, bakeries, and bookshops operated by the 4 public institutions in Cross River State.

1. Facility Leasing: The act of granting temporary use of institutional physical facilities to external parties for a fee. Operationally, it includes the hiring/renting of auditoriums, lecture halls, hostels, sports facilities, and laboratories by HEIs in Cross River State.
2. Management Practices: The administrative processes and strategies used by institutional managers to plan, organize, direct, coordinate, and control resources. In this study, it is measured through HODs' reports on planning, budgeting, supervision, accountability, and decision-making.
3. Effective Management: The extent to which institutional goals are achieved efficiently with available resources. Operationally, it refers to improved infrastructure, timely service delivery, financial transparency, and staff productivity attributed to commercial activities.
4. Higher Education Institutions: Post-secondary institutions legally established to provide tertiary education and research. For this study, it is operationalized at all public universities, polytechnics, and colleges of education in Cross River State, Nigeria.
5. Resource Mobilization: The process of generating and deploying financial and material resources to support institutional functions. Operationally, it means funds raised through commercial ventures and facility leasing used for institutional development.
6. Revenue Accountability: Transparent documentation and reporting of all income generated and expenditure incurred. In this study, it refers to the presence of audited records, designated bank accounts, and regular financial reporting for proceeds from commercial ventures and facility leasing.

7. Census sampling was adopted because the total population of 197 HODs was accessible and manageable, thus eliminating sampling error and increasing generalizability within the context of Cross River State.
8. The .05 alpha level was selected as the threshold for statistical significance in line with conventional practice in social science research.

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