

| CHAPTER EIGHTEEN |

ACADEMIC ENTREPRENEURSHIP AND FINANCIAL SUSTAINABILITY OF UNIVERSITIES IN NIGERIA

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INTRODUCTION

I want to thank the organizers of this book project in honor of Professor Eugene Okoye Nwadiakor titled: **DYNAMISM IN ADMINISTRATIVE LEADERSHIP AND HUMAN DEVELOPMENT**. I have interacted closely with Professor Nwadiakor for nearly three decades, especially when he was the Rector of the popular Federal Polytechnic, Oko or as Visiting Professor at the then Anambra State University, Igbariam when I was the Acting Dean of the School of Post Graduate Studies, and now at Tansian University, Umunya where he is the current Vice-Chancellor. Wherever you find him, the man has consistently demonstrated excellent leadership qualities with a flair for creativity and imaginative thinking. He is a shining example of a transcendent genius and a bundle of courage and scholarship. There is no doubt that this honor is well deserved.

In the few years of his Administration, he has worked so hard to transform Tansian University into one of the fastest growing centres of learning and research in the south-east zone of Nigeria. This article is therefore a tribute to Professor Nwadiakor's entrepreneurial policy and indefatigable style of administration which is what is needed to achieve financial sustainability in a private educational institution like Tansian University. The paper is also intended to provoke a discussion on how to solve the crisis

of the Nigerian university system and the educational system in general, without which we cannot think of any possible solution to the crises of the Nigerian society.

Let me say right away that the debate over the fate of education and its role in national development is not new. For centuries, philosophers such as Socrates, Aristotle, Descartes, Plato, John Dewey, Francis Bacon, John Locke, Jean Jacques Rousseau, Froebel and several others grappled with the role of education in the society which they recognized as a powerful instrument ever devised by man, not only for his own personal improvement but also as a very important factor of economic development and social change. The educational content was related to the needs of the society. In the medieval university, the educational curriculum was quite broad and includes appreciation of civic and natural life, the public assembly, the theatre, the law, ethics, politics, arts, architecture, sports and religion, etc, designed to quicken the mind, develop character and train the body to produce an all-rounded citizen that fully understands himself and his place in the society (Smith, 1971).

In one of his inspiring treatises on “Education in World Perspective”, Alva Myrdal states that: “the paramount role for achieving any kind of development great enough to be judged beneficial to our world of the future belongs to education and that in fact the progress achieved by mankind so far has been decisively dependent on improving the quality of the human resources. Theodore Brameld also reminds us that “education is the one power left in the world that is greater than the forces of nature and that only the power of education is capable of controlling the other forces of nature and with which man can transform his environment. Education is regarded as a preeminent guardian of the past, present and future scholarship and has the responsibility of developing and making available new ideas and new technology, finding and training new talents for the various demands of the nation state including statesmen and women who

should defend the national ideals with the intent of assuring social justice to all its citizens (Ibenta, 2006).

In Europe and America, Universities have been the main harbingers of rapid development and social transformation with an extensive network of well-funded think tanks providing new and innovative ideas in economic and social policy. When therefore we talk of the role of Universities in national development, the questions revolve around their contributions to the process of solving the various social, economic, political and technological problems facing the nation. For instance, how much research is going on in our Universities? What kind of research is going on? How much money is devoted to research by the government, National and International agencies and private companies? What is the attitude of policy makers towards research? Are our Universities equipped to link theory with practice in order to produce the type of manpower and research needed by the country?

THE CRISIS OF THE UNIVERSITY SYSTEM IN NIGERIA

In the traditional African society, the purpose of education was clear: it was functional, children learnt by doing. They were involved in practical farming, fishing, weaving, cooking carving, knitting and so on. They were taught techniques of hunting, warfare, architecture, medicine etc. the traditional society regarded education as a means to an end and not as an end in itself. Education was generally for an immediate induction into society and a preparation for adulthood. It emphasized social responsibility, job orientation, political participation and spiritual and moral values. It combined physical training with character building and intellectual activity. It is to be noted that the traditional society training with character building and intellectual activity. It is to be noted that the traditional society was economically stable. Unemployment, if it existed at all, was

minimal and life in the community was above all orderly and systematic (Ibenta, 2006).

As far back as 1934, Nnamdi Azikiwe had formulated what many at the time regarded as the Philosophical nucleus for the African scholarship in his book titled *Renacent Africa* when he said: “Scholarship is coterminous with social progress. It is the scholar who makes or unmakes society... The Africa scholar must be committed to active participation in social and economic transformation consistent to with national development objectives – of securing the fastest possible rate of economic growth and equitable distribution of national income.” Dr Azikiwe also observed that in the earlier stages of the industrial revolution, the wealth and potential welfare of a society depended on the amount of physical capital and labour invested, but with enough capital which can move freely around the world, the difference in the “wealth of nations” depended on advanced human capability.

I can recall our University days in the 1970s when the university campus was proudly referred to as an Ivory Tower, with the high quality of infrastructure and teaching which combined to produce well-rounded graduates, who can stand on their own anywhere in the world. An ideal University environment is made of good looking Faculty buildings, well laid out students' hostels and refectories, playing grounds and relaxation parks, standard libraries, staff quarters in a beautiful land scope environment, churches, lecture theatres, cultural centers, sports facilities and functional municipal services all within a walking distance from each other. This creates a conducive environment suitable for teaching, research, learning and intellectual growth, where students do not quite see the difference between living and reading, working and resting, playing and praying, taking lectures and participating in cultural activities”.

However, most of what we regard as education in Nigeria today stems from the Western intellectual tradition. The logic

of the colonial economy was basically to produce primary commodities for export and to import manufactured goods from metropolitan's industries. Therefore, the educational system of the colonial era only prepares graduates for white collar jobs, rather than the capacity to develop an independent, self-reliant and sustainable economy. The dependence on the Western economy was carefully developed in the process.

Of this system of education Azikiwe once remarked:

It has prepared Africans for life in a social order which is stagnant and unprogressive, and has made them cultivate false values which are based on the veneer of a decadent civilization. It is anachronistic and enables the un-fits and mis-fits to thrive. It is the type of education that lacks moral stability', perspective', and permanency of values'. It is aimed at 'perpetuating the status quo' and making its products 'cling to artificialities and superficialities. Such products 'chase the rainbow of Occidentalism and allow its rays to strangulate them for want of constructive leadership. It encourages the existence of a privileged class of alphabetics and has no prospects of producing real leaders to guide and counsel the type of Africans that must come into their own tomorrow.

Many other authoritative experts at home and abroad have expressed grave concerns about the incoherence or inadequacy of our educational system to the needs of the economy and in particular the pathetic low funding and political insensitivity to the degradation of the educational sector which has resulted in the general pervasiveness of the youths in this country as manifested in the spate of unwholesome behaviour, indiscipline and the orgies of violence now rampant among the youth in our educational institutions. The level of indiscipline among staff and students have also given rise to what they now popularly refer to as 'academic corruption' which has been identified as one of the major factors responsible for the poor quality of education in the country.

According to Prof Okebukola, the former Executive Secretary of the National Universities Commission (NUC) in an interview published in the Vanguard Newspaper of March 24, 2005, cases abound of students bribing lecturers with money – and gift items or cases of female students trading sex for academic favours. Teachers may be sorted for better grades while the administrator is sorted for admissions and for doctored transcripts. In some cases, parents and guardians connive with their children and teachers to organize cheating at WAEC/GCE, JAMB and other such examinations. Many have become victims of an unwholesome political environment characterized by violence, holigarnism and lawlessness. The despondency among the youths has been exploited by the opportunistic and selfish politicians during each electioneering campaign when with as little as N1000, they can mobilize as many students as they want to turn into thugs to achieve their political objectives.

The situation has left the youth of this country frustrated, disappointed and without a direction. This is the typical Nigerian youths that Prof. Wole Soyinka described as a 'wasted generation' because they were born into an environment that is physically, economically and morally degraded, that robs them of the capacity to choose; an environment that makes them predators on odds: or else destroy themselves by recourse to escapist indulgencies in order to make life bearable. In fact, the general mood in the country today is aptly captured by the observation made by Dr. Kalu Ezra in the looming days of the Nigeria-Biafra war, which also reflects the present mood of the country following the enthronement of an illegitimate and corrupt government by the Independent National Electoral Commission (INEC) and the National Election Petition Tribunal (NEPT):

There is, at the moment, a tremendous wave of frustration and disillusionment among the students' groups at home and abroad as well as among the intelligentsia and the youths of the country in general. This frustration derives from a negative

reaction to what these people rightly or wrongly consider to be a policy of drift' occasioned by the indecisive and confused political picture of the country where corruption and impunity like canker worm, has eaten deep into the body politics.

THE POLITICS OF UNIVERSITY FUNDING

In Nigeria, the demand for higher education is so high because education is considered as not only an investment in human capital, but also a pre-requisite for economic development. We all know that the Nigerian University system has witnessed a tremendous growth both in the number of universities and student population in the last few decades. By 2001, there were 40 Federal and state universities, four Federal Inter-university centers and seven private Universities while the total student populations have risen from a mere 3,646 in 1963 to over 437, 109 in 2001 (NUC 2001). As at May 2023, there are about 258 universities in Nigeria, out of which 148 are private, 50 are Federal while 60 are state universities. Some states like Ogun boasts of a federal university, two state-owned universities and 13 private universities as at 2022. Unfortunately, this expansion has not been accompanied with increases in funding which has been identified as the major inhibitor to the quality of university output in Nigeria.

The sources of funding available to a university in Nigeria depend on the ownership of such university (Okafor, 2006). The major source of funding for public universities in Nigeria is the government, providing about 90% of the total expenditure. The other sources include the internally generated revenue from profit making ventures, tuition fees and service charges, government grants and subventions, grants and aids from other sources, gifts and endowments, investment income, etc. While student population has exploded beyond all imaginable proportions, budgetary allocation continued to fall, from 11.12% in 1999 to 6.90% in 2001, 5.60% in 2002 and 1.83% in 2003 and so on, when UNESCO recommends 26% percent of budgetary allocation to

education. While Nigeria spends about 1.5 percent of its GDP on education, Cameroon spends about 3 percent, Ghana about 4 percent, and Kenya about 6 percent.

The sources of funding available to proprietors of private universities include: tuition fees, tax revenues, rents, sponsorships, research grants, donations, government grants, endowments, etc (Abdul Raheem, 2009). According to 2022 statistics, there are 102,500 students in all the private universities compared to 1,751,761 in public universities, which is less than 6% of the university student population in Nigeria. The reason for the preference for public universities is not far-fetched. Tuition fees in private universities are much higher than that of public universities and only the few who can afford it dare to subscribe. While the average school fees in the public universities is currently about N81,500 per session, it is about N400,000 – N650,000 in the average private universities with some outstanding ones charging as much as N1,500,000 – N2,000,000 per session. Many of the private universities are thus confronted with not only the challenges of inadequate funding, but also inadequate professional staff, poor infrastructural facilities and weak governance structures. The well-known private universities generally have sizable trusts and endowments. Private foundations are potential sources of funding both for capital development and for student scholarships.

THE CONCEPT OF ENTREPRENEURSHIP AND SUSTAINABLE UNIVERSITY

With the escalating costs of higher education and the worsening economic conditions, the issue of financial sustainability is increasingly occupying the front burner as the main challenge facing the university system in Nigeria today. An entrepreneurial society is conceived here as places where knowledge-based entrepreneurship has emerged as a driving force for economic growth, employment creation and competitiveness in global markets.

In the same way, a sustainable university is one that educates global citizens for sustainable development, offers relevant insights on urgent societal and economic challenges in the environment, provides adequate support for staff and students to recognize opportunities, create, innovate and incubate new intellectual and commercial enterprises and provide appropriate responses to environmental challenges (see for example, Urbano ^ Kirby, 2006)

All over the world, Universities have been forced by necessity to be more entrepreneurial in their activities and out of this has emerged a new academic culture. Conscious of the role of the University as an instrument for rapid socio-economic development, numerous well-funded University-based think-tanks and autonomous business units have merged and encouraged a permanent type of partnership between the University and industry to exploit the potentials of both in collaborative projects and exchange programmes that enrich education and research on one hand and practical business solution on the other. The university may seek a financial share in the companies using its research or licence their inventions in return for a fee or obtain royalties from sales of commercially exploited research results. The trend in most Nigerian Universities nowadays is to establish autonomous consultancy units, research and development units, external manpower development programmes, and other business units in their major areas of competence.

The mission or mandate of such units include

- To ensure full participation of the university in the national development efforts
- To make available to the large community the abundant professionals and technical expertise of the members of staff of the university.
- To provide enhanced opportunity for staff and students to link them and to acquire experience in practical problem solving

- To provide the much needed additional sources of revenue for the University and its staff while enhancing the productive capacity of governments, private sector organizations, groups and individuals.

The literature exploration in the Table below presents a diversity of conceptual frameworks and general characteristics of the Entrepreneurial University. The most outstanding of these characteristics include: entrepreneurial activities of community members (academics and professors), implementation of different strategies to improve the creation of new enterprises and adjustments in the organizational structure of universities.

**Table 1 –
Conceptual framework of Entrepreneurial University**

Author/Year	Definition
Etzkowitz (1983)	Universities that are considering new sources of resources such as patents, research by contract and partnerships with private companies.
Chrisman et al. (1995)	The Entrepreneurial University involves the creation of new enterprises by university professors, technicians or students.
Kirby (2002)	Entrepreneurial Universities have the capacity to innovate, recognize and create opportunities, work as a team, take risks and respond to challenges.
Etzkowitz (2003)	The Entrepreneurial University is a natural incubator, providing support structures for professors and students to begin new intellectual and commercial enterprises.
Jacob, Lundqvist, & Hellsmark (2003)	An Entrepreneurial University is based both on the commercialization of personalized education courses, consultancy services and extension activities and on commoditization (patents or startups).
Guerrero-Cano, Kirby, & Urbano (2006)	An Entrepreneurial University is defined as a university that has the capacity to innovate, recognize and create

opportunities, as well as working as a team, taking risks and responding to challenges. By itself, it seeks to discover a substantial change in the organizational character to reach a more promising posture for the future.

Salamzadeh et al. (2011)

A dynamic system that includes special contributions (resources, culture, rules and regulations, structure, mission, business capacities and expectations from society, industry, government and the market); processes (teaching, research, management processes, logistical processes, commercialization, selection, financing and financial processes, networking, multilateral interaction and innovation, research and development activities; outputs (entrepreneurial human resources, effective research according to the needs of the market, innovations and inventions, entrepreneurial networks and entrepreneurial centers) and aims to mobilize all its resources, skills and capacities to fulfill its "third mission".

Kirby, Guerrero-Cano, & Urbano (2011)

The Entrepreneurial University is a natural incubator that, by adopting a strategy, coordinated in critical activities (for example, teaching, research and entrepreneurship), tries to provide an adequate environment in which the university community (eg.: academics, students and employees) can investigate, evaluate and explore ideas that could be transformed into social and economic entrepreneurial initiatives.

(Conclusion)

Author/Year Definition

Guerrero-Cano, & Urbano (2012)

An Entrepreneurial University can be defined as a survivor of competitive environments with a common strategy, oriented to be the best in all its activities (for example, having good finances, selecting good students and professors, producing quality research).

Audretsch et al. (2012)

The role of universities is more than generating technology transfer (patents, spin-

- offs and start-ups) and, on the contrary, contributing and providing leadership for the creation of entrepreneurial thinking, actions, institutions and entrepreneurial capital.
- Urbano & Guerrero-Cano (2013) The Entrepreneurial University needs to become an entrepreneurial organization, its members need to become entrepreneurs and its interaction with the environment needs to follow an entrepreneurial pattern.
- Melo (2014) The concept of the Entrepreneurial University refers to a proactive position of institutions, in the sense of transforming the knowledge generated, aggregating economic and social value. Thus, the basis for a successful performance is the proactive action to adapt to internal and external changes in an evolving society.
- Guerrero-Cano, Urbano, Cunningham, & Organ (2014) The nature of an Entrepreneurial University is such that graduates are seen not only as future job applicants, but also as future job creators, and the organization and content of teaching activities reflect this conception.
- Cunha & Maculan (2015) Term that characterizes universities in which the dimension of economic and social development gained strength and made them become proactive in seeking applications for their research.
- Trippl, Sinozic, & Smith (2015) The business model claims that universities promote the development of their regions, engaging in patents, licensing and academic activities derived from university disciplines such as engineering, information technology and biotechnology in which the knowledge produced overlaps more easily with products and processes that industry and market structures can absorb.
- Etzkowitz (2017) The Entrepreneurial University integrates the economic development at the university as an academic function along with teaching and research. It is this “knowledge capitalization” that is the heart of a new mission for the university, connecting universities with knowledge users more strongly and establishing the university as an economic actor in itself.

Source: Guerrero-Cano, Urbano & Kirby (2006); Budyldina (2018);
Boruck-Klein & Pereira (2020)

Today, Entrepreneurial Universities play an essential role to economic development in different countries (Farsi, Imanipour, & Salamzadeh, 2012). However, some critics insist that entrepreneurship should be maintained in a special class of higher education institutions, for the fear of the influence of money and loss of ethical values in the university considering its role in the society. (Etzkowitz et al., 2000). With the evolution of teaching and research functions, as well as the transfer of technology through links with industry and the dissemination of entrepreneurial thinking in the academic community, Entrepreneurial Universities have created an innovation infrastructure, with multiple positive effects for the micro and macroeconomic developments (Budyldina, 2018).

Currently, depending on the country, cultural factors, public policies and national and regional vocations of development, universities are found in different stages. Some focus on teaching and research, others in the process of transformation, while there are others already established as Entrepreneurial Universities.

MODELS OF ENTREPRENEURIAL UNIVERSITIES

The theoretical models of the Entrepreneurial University that stand out the most in the literature are those of Guerrero-Cano, Kirby and Urbano (2006); IPOO model, by Salamzadeh, Salamzadeh and Daraei (2011); model by Sooreh, Salamzadeh, Safarzadeh and Salamzadeh (2011).

Table 2 presents some contributions from the systematic review by Centobelli et al. (2019) regarding the theoretical approaches and their evolutions, the most prominent research objects, as well as the use or not of external factors in the investigations analyzed.

**Table 2 –
Main theoretical approaches of studies in Entrepreneurial Universities**

Theoretical approach	Main contributions	Object of investigation	External factors
Triple helix model (Etzkowitz & Leydesdorff, 1997)	Klofsten et al. (1999) Etzkowitz (2003) Etzkowitz et al. (2008) Etzkowitz (2016) Carayannis & Campbell (2009)	- Knowledge capitalization - Hybrid organizational forms	Interaction with industry conditions - Interaction with government policies
Theory of entrepreneurial transformation paths (Clark, 1998)	Clark (1998) Clark (2003) Clark (2004)	- Reinforced direction nucleus - Expansion of peripheral development - Diversified financing base - Integrated academic center - Integrated entrepreneurial culture	
Theory of entrepreneurial transformation paths (Clark, 1998)	Clark (1998) Clark (2003) Clark (2004)	- Integrated entrepreneurial culture - Reinforced direction nucleus - Expansion of peripheral development - Diversified financing base - Integrated academic center	
Grounded theory of university adaptation (Sporn, 1998)	Sporn (1998) Sporn (2001); (2002a; 2002b) Sporn (2003) Sporn (2010) Badelt & Sporn (2011)	- Mission and goals - Culture - Structure - Management - Governance – Leadership	- Environment

<p>Theory of strategic actions (Kirby, 2006)</p>	<p>Kirby (2007a) Kirby (2007b) McGowan et al. (2008) Van der Sijde et al. (2008) Kirby & Ibrahim (2011a) Kirby & Ibrahim (2011b) Kirby et al. (2011) Kirby & Ibrahim (2012) Salamzadeh et al. (2013) Hadidi & Kirby (2015a) Hadidi & Kirby (2015b) Hadidi & Kirby (2016)</p>	<p>- Senior team endorsement as role model - Incorporation of the teaching / departmental and personal plan - Implementation of monitored goals - Encouragement and support - Recognition and reward in terms of promotion and shareholding - Organization of interdisciplinary research, teaching groups and educational partnerships - Promotion of business plan, case and model competitions</p>	
<p>Structure of university spinoff activities (O'Shea et al., 2005)</p>	<p>O'Shea et al. (2007) Breznitz et al. (2008) Roche et al. (2008) O'Shea et al. (2008) Allen & O'Shea (2010) Fitzgerald et al. (2014) Fitzgerald & O'Shea (2015)</p>	<p>- Institutional resources - Human capital - Financial resources - Business resources</p>	<p>- Regional infrastructure - Strategic networks and alliances</p>
<p>University theory of entrepreneurial research (Rothaermel et al., 2007)</p>	<p>Rothaermel & Hess (2007) Rothaermel (2008) Link et al. (2008) Rothaermel & Ku (2008)</p>	<p>Incentive systems - Status - Technology - Culture - Policy - Faculty - Location - Intermediary agents - Experience</p>	<p>- Interaction with industry conditions - Interaction with government policies - Strategic networks and alliances</p>

CONCLUSION

As the world economy continues to undergo rapid transformation, the university's role in society expands, and the image of the institution as a source of technological innovation and economic development is projected, resulting in a trajectory of university transformation to the Entrepreneurial University. The Entrepreneurial University is the improvement of the University of 'Teaching and Research', because it uses the problem of industry and society for research in search of solutions, makes education productive and contributes to the financial sustainability of the university and economic growth of the nation.

Financial sustainability is essential for universities to fulfil their educational obligations and drive social progress. By addressing the barriers to financial sustainability and implementing strategic solutions, universities will also enhance their operational excellence and adapt to the changing economic landscape and ensure their own long-term survival, operational efficiency and financial sustainability.

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