



DOI: 10.5281/zenodo.13731287

Management Of Financial And Time Educational Resources In Universities For Goals Achievement In South-South Geopolitical Zone Of Nigeria

Wugate, Ueleebari Gibson, Prof. J.N.D. Meenyinikor & Dr L.C Ojule

**Department of Educational Management
Faculty of Education
University of Port Harcourt, Nigeria.
yiiboy4real@gmail.com**

ABSTRACT

This paper examined management of financial and time educational resources in universities for goals achievement in South-South Geopolitical Zone of Nigeria. Two (2) research questions and two (2) hypotheses guided the study. The design of the study was descriptive. The population of the study comprised 17,200 academic and management staff from six (6) Federal Universities in the South-South Geopolitical Zone of Nigeria. The study sampled 481 academic and 379 management staff using stratified random sampling technique. The instrument used was an 18 item questionnaire titled “Management of Financial and Time Educational Resources in universities for Goals Achievement (MFTERUGA) with reliability index of 0.79 obtained using test re-test statistical procedure. Mean (\bar{x}) and standard deviation (SD) were used in answering the research questions while Z-test was used in testing the hypotheses at 0.05 level of significance. The findings of study reveals amongst others that there is a significant difference between the opinion of respondents on financial management Strategies for management of financial resources in universities for goals achievement, and a non significant difference between the opinion of respondents on how time resources is managed in universities for goals achievement in South-South Geopolitical Zone of Nigeria. Consequently, it was recommended amongst others that government should ensure the provision of financial resources to educational institutions without bias and that educational managers and administrators should regularly embark on time management trainings to improve their skills on time management so as to achieve educational goals.

Keywords: Education, Management, Finance, Time resources and Goals Achievement

INTRODUCTION

Education is one of the most important needs for the well-being of any society. Nwabueze in Ebong, Asodike and Izuagba (2016) defines education as the industry that produces man power for socio-economic, political and cultural development of any given society. Education is seen as a tool for bringing about the needed change in the society. As a dynamic instrument of change, education possesses the potentials for positive change in people’s lives and the environment they live. It is through education that societal values, norms, culture and aspiration are inculcated in the people. Education in all its three domains (cognitive, affective and psychomotor) and even types have been perceived to be a veritable, virile and prolific tool in attaining and achieving personal and national development, social re-construction, gender equality, youth empowerment, administrative proficiency and human productivity. This has inspired and compelled nations of the world to adopt education as a working tool for the achievement of the goals and objectives of education. It is in this regard that every country is looking for ways to respond better to higher social and economic expectations.

Education serves as a means of achieving these societal goals because it enables the individual fit in and contribute to the development of nations. Governments at all levels have committed huge amount of resources into the education sector to ensure that it is made accessible to its citizens.

Tertiary education refers to all post-secondary education, including but not limited to universities, colleges of education, polytechnics and monotechnics, technical training institution, nursing schools, research centres, centres of excellence, distance, learning centres which form a network of institutions that prepare students for the application of knowledge at an advanced level (Uche, 2020). Tertiary education also refers to all formal post-secondary education, including public and private universities, polytechnics, colleges, technical training institutes, and vocational schools. (Nwabueze, 2011).

Tertiary education is instrumental in fostering growth, reducing poverty, and boosting shared productivity. A highly skilled workforce, with lifelong access to a solid post-secondary education, is a prerequisite for innovation and growth: well-educated people are more employable and productive, earn higher wages, and cope with economic shocks better. The goals of tertiary education as stipulated in the Nigeria policy of education (NPE) document are among other things, to contribute to national development through high level manpower training and to develop the intellectual capacity of individuals to understand and appreciate their local and external environment. It involves the process of acquisition of both physical and intellectual skills, which enable individuals to be self-reliant and useful members of the society. As such, the major goals of tertiary education through its institutions is that of manpower development or human capital, which involves the task of inculcating attitude, knowledge, morals, values and creative ability. They are also expected to promote research and contribute to the development of the host communities. In order to achieve these goals, there is need for effective teaching and learning research and development culture, staff development programs and dissemination of knowledge in Nigeria's tertiary institutions.

Management is the process of getting things done through people with the help of some basic activities like planning, organizing, directing, coordinating, and controlling to achieve the desired goals and objectives of the organization. Kelechukwu, (2020). Management is any process involving a sequence of coordinated events which includes planning, organizing coordinating, controlling and or leading in a way to use available resources to attain desired outcome in the most efficient manner (Peretomode,2013). It is therefore important in every human setting, organization, society to ensure that management is put in place to ensure that available resources are effectively and efficiently managed to achieve the goals of such organization.

Financial resources covers all financial funds of an organization and it is the sources from which all educational goals depends. In a similar vein Adeniyi (2008) saw financial resources as any sum of money whose principal or interest is set apart for specific objective, while time resources is seen as the quality of nature which keeps events from happening all at once (Ebong, 2011). Time is an educational resource that is scarce, limited in supply but limitless in demand. This implies that time is constant and should be properly planned and managed in order to achieve educational goals at a given period of time.

Statement of the Problem

Educational institutions are seen as where the future leaders of the country are trained and prepared to take up higher responsibilities in the society. In pursuit of these functions, every educational institution needs educational resources such as finance and time in or order to achieve set educational goals and objectives. However, the current economic situation of Nigeria, seem to have an adverse effect on the educational sector. Evidence abound of lack of financial resources for the betterment of our educational institutions and educational administrations seems to complain of enough time to pursue educational goals. In view of these, stakeholders have traded blames on each other concerning the achievement of educational goals due to lack of resources. The administrators have been accused by the government of misappropriation of financial resources and the administrators on the other hand have also accused the government of insincerity and failure to provide the necessary financial and other resources needed in educational institutions to achieve these educational goals.

Aim and Objectives of the Study

The study examined management of financial and time educational resources in universities for Goals Achievement in South-South Geopolitical Zone of Nigeria.

Specifically the study sought to achieve the following objectives;

1. Determine the financial management strategies for management of financial resources in universities for goals achievement Goals Achievement in South-South Geopolitical Zone of Nigeria.
2. Examine how time resources is managed in universities for goals achievement in South-South Geopolitical Zone of Nigeria.

Research Questions

The following research questions guided the study;

1. What financial management strategies should be adopted for management of financial resources in universities for goals achievement in South-South Geopolitical Zone of Nigeria?
2. How is time resources managed in universities for goals achievements in South-South Geopolitical Zone of Nigeria?

Hypotheses

The following hypotheses were formulated and tested at 0.05 significance level.

1. There is no significant difference between the mean scores of academic staff and management staff on the financial management strategies for management of financial resources in universities for goals achievement in South-South Geopolitical Zone of Nigeria.
2. There is no significant difference between the mean scores of academic and management staff on how time resources is managed in universities for goals achievement in South-South Geopolitical Zone of Nigeria.

CONCEPTUAL REVIEW

Financial Resources Management for Goals Achievement

Financial resource is a term covering all financial funds of an organization. According to (Oguonu, 2017) it is the sources from which organization obtain the funds that is needed to finance their various investment, capital and current activities. From the economic perspective, financial resources are part of the organizations asset. Often times, financial resources are also referred to as finance. Finance is the money available to a business or firm for spending in the form of cash, liquid resources and credit line. Thus, financial resources is an economic or capital productive factor required to accomplish a task. Financial Resources is the stock or supply of money that can be drawn on by a person or an organization in order to function effectively. Financial resources are monetary assets that can be transformed to produce benefit within an institutional or organizational framework.

Adeniyi (2008) defined financial resources as a sum of money whose principal or interest is set aside for a specific objective. Financial resources is any available amount of money budgeted for implementing an organization work plan, in order to achieve the goals of that organization or institution. Financial resource is usually misconstrued to mean physical cash alone. However, financial resources go beyond physical cash available in an organization but also include any instrument representing money which can be used in a future date. Financial resources therefore include securities, credit opportunities and other liquid instruments which can be used in place of money. Matthew (2020) noted that “no organization can carry out its function effectively without adequate financial resources at its disposal”. This is because money and other financial instruments are vital for access to other educational resources needed in the school. Central Bank of Nigeria and United Nations Development Programmes as cited in Matthew (2020) noted that “between 2010 and 2020 allocation to the education sector by Federal Government of Nigeria was not more than 10% of the annual budget, which was even low when compared to the allocation of countries like Malawi, Kenya, Botswana, Angola, South-Africa Siera Leone, all in sub Saharan African”. This explains why some of these countries have advanced in terms of literacy and achievement of educational goals. Financial resource therefore plays a significant role in the management of the school in ways that includes the following:

Procurement

Financial resource is important for the purchase of other vital educational resources and other educational materials which can only be acquired when there is an appropriate monetary allocation of this purpose. Finance is important for sourcing of a wide range of materials needed for teaching and learning. The inability of the school to acquire basic educational resources within or outside the country is usually due to insufficient financial resources. However, when the needed funds are

available, it becomes easy for the school to access important educational resources no matter its cost, location and nature and as thus, achievement of educational goals are meet.

Payment of Salaries

The most important reason why workers work in any formal organization is to earn a reward or income at the end of the month or at the end of their service period. Similarly, the quality of human resource acquired by a school sometimes depends on the amount the school is ready to pay. Adequate financial resources is needed for the school to be able to fulfill its obligation of payment of salary. There are so many schools today including government of different states who cannot pay salaries because the financial resources is not available. Financial resource makes it convenient for the school to pay its various teaching and non-teaching staff. Financial resources is therefore important in this regard as the failure to pay salaries can make workers in any organization including the school to down tools and refuse to work. This will affect the overall goals and objectives of the system and achievement of educational goals will be hampered.

Renovations

There is no doubt that from time to time, depreciation will affect some of the existing educational resource. This situation will call for the renovation of dilapidating structures. There could be other instructional materials which will also need to be maintained in order to prolong their life span. However, this maintenance work cannot be achieved when there are no proper financial allocations. It is also important to point out that there are some educational resources that require weekly, monthly, or annual maintenance and it is from the available funds that this task can be carried out; otherwise there will be total collapse of the available educational resources due to poor performance.

Financial Management Strategies for Goals Achievement: Some of the identified strategies are;

1. Imprest System of Accounting: An imprest is defined by the “Financial regulation” as the aggregate amount of cash advanced to government offices, corporate organizations, etc. to meet up urgent expenditures which are provided for in the budget, but which vouchers cannot be prepared and presented immediately to the sub-accounting officer. Imprest is the most common way of handling petty cash systems, which deal with business cash spending in situations where a cheque or credit card payment will be inappropriate.

The imprest system of accounting ensures that you must document how the petty cash is spent. In a petty cash system, petty cash receipts are written for each amount issued. So, when all of the receipts are totaled at the end of the month and deducted from the opening petty cash float, the calculated value must agree with what is left in the petty cash float. Under the imprest system of accounting, only that which is recorded as spent is replenished or reimbursed. Any shortfalls may have to be replenished by the guardian usually a book keeper, of the petty cash float from their own personal resources.

From the above, imprest system of accounting will help management of financial resources for goals achievement viz;

- i. The imprest system is very useful in controlling and monitoring the flow of petty cash payment.
 - ii. It facilitates conduct of internal check over the petty cashier.
 - iii. The imprest cash system cuts down on the costs of paperwork and transaction costs, more efficiently.
 - iv. The element of safety and accountability are maintained since the petty cashier is under the responsibility of a particular employee and he has to get his regular reimbursement from another employee.
 - v. The imprest being paid periodically from time to time prevents accumulation and chance of defalcation of cash and falsification of records.
- 2. Management Auditing:** Audit is an exercise whose objective is to enable auditors express an opinion whether the financial statements give a true and fair view (or equivalent) of an organizations affairs at the end with focus on profit and loss or income and expenditure. (Adeniyi, 2008). Anichebe, (2020) defined auditing as the systematic investigation and appraisal of transactions, procedures, operations and results in financial statements. Auditing is an independent examination of an expression of an opinion on, the financial statements of

an enterprise by an appointed auditor in pursuance of that appointment and in compliance with any relevant statutory obligation (Ezeani and Oladele, 2022).

Ogbonnaya (2015) saw auditing in the educational set-up as, the verification of records kept in the accounting system of an educational institution. This invariably means that no financial management would be complete without an audit exercise. School audit focuses on auditing of the financial statements in the accounting year. Such audits in the educational system include accreditation visits to universities and other tertiary institution with a view to verifying claims by the universities on the number of staff, student's enrolment and other records of the institution. It is however, imperative to note that auditing in the Nigerian educational system is relevant since effective financial management in any school leads to the success and growth of the school and achievement of educational goals. At the primary and secondary school level, officials from the Ministry of Education and Local Government Education Authority also make periodic visit to schools to audit the school and staff records.

Management auditing is vital because it is aimed at checking educational-administrators management practices and giving guidelines to follow towards realization of educational goals. The primary objective of auditing in an establishment is to ensure that things are done accordingly in line with best practices without compromising the ethics of the auditing profession as regards efficiency in resource allocation and utilization. The objectives of audit under the company and allied matters act (1990) cited in Adeniyi (2008) and (Ezeani and Oladele, 2022).

Prevention of fraud and error in school system. Assist the school cashier or accounts clerk in the establishment of effective auditing system. Ensure that purchase of school facilities go through due process of monetary approval before execution. Examine compliance with statutory and regulatory procedure. Ensure that due process is adequately and consistently observed in the award of contracts, job orders and supplies of educational resources. Detect any form of irregularity in the school system. Examine the internal and external control system within the school setting. Monitor adherence to budgetary provisions and guidelines. Monitor the use of resources in the pursuit of defined objectives of the schools. Implementation of previous audit recommendation by both the internal and external auditors. Budgetary, financial and accounting controls supervisory monitoring mechanism (p.5).

3. **Cash Forecasting:** cash forecasting refers to the ability to analyze ahead of time the cash needed to execute a given or certain programme. Cash forecasting is very necessary if an educational manager must attain any desired educational goals and objective. It is very imperative to understand that educational managers need to know ahead of time the cash that will be needed to pursue a certain educational programme, and such programme must be aimed at attaining a set of outlined goals.
4. **Ability for Internally Generated Revenue (IGR):** internally generated revenue refers to funds that is generated by a school, from non-governmental sources. Internally generated revenue is also known as non-statutory sources of revenue (Agabi, 2014). The sources of internally generated revenue available to school managers are as follows;
 - a. **School Fees:** these includes tuition fees, examination fees, medical fees, Hostel fees, etc. public tertiary institutions in Nigeria do not charge students the real cost of the education services provided for them because education is seen as a social service and government subsidises its cost at all levels. Adesina (2021) noted that, "school fees continue to play an insignificant role in the Nigerian educational system as a whole because the amount paid are not enough. In his views, he wants the students to pay more to assist in the funding of their education.
 - b. **Proceeds from school activities:** This is another source of finance to our schools. School activities such as sales of student's handicrafts, organizing school plays or drama series, sales of farm products and even bob-a-jobs.
 - c. **Community Assistance:** Communities assist in funding of education in Nigeria. They do this by erecting school buildings and classroom blocks which they handover to the management of the institutions. From time to time, they provide chairs and desks, equipment's and teaching

materials. The effort of the community leaders are usually appreciated by the school management unbehalf of the government.

- d. **Payment of taxes:** Government raise money through tax. It is one of the major sources of revenue. Part of the money raised through income tax and property tax is used in the financing of education.
- e. **Donations from individuals and charity organization:** Individuals and organizations from time to time make donations. Some donate money for new school buildings or for the purchase of new equipment's. These individuals in some cases make these donations on the basis of appeals for assistance from the school heads, affinity with the school and even political motives.
- f. **Endowment Fund:** Endowment funds as Ogbonnaya (2019) puts it, "represents money, property etc. given to a school or an educational institution to help it solve some of its pressing financial problems". In Nigeria, this is only witnessed at the tertiary level of education. He appealed to rich Nigerians and companies doing business in Nigeria to endow part of their profits and properties to educational institutions of higher learning as a way of appreciating the society and also give back to the society what they have taken from them, so that educational goals can be achieved.

Time Resources Management for Goals Achievement

Many educational administrators and managers have for a long time refuse to recognize time as an important educational resource. Therefore, to many when resources in education are mentioned, every mind points to the material and financial resources. Indeed, time is a very important educational resource. Each school actively is guided by time. There are scheduled time for screening of candidates for admission, orientation for new students, lectures, examinations and even end of academic calendar for the year. This implies that each activity can never be repeated for that day because another important activity is scheduled for the next available time (Maduagwu and Nwogu, 2006). School administrators and managers also spend a lot of time each day planning, organizing, controlling, holding meetings and even communicating. These tasks call for systematic approach to the management of time and a clear identification and allocation of duties. This is necessary because no single individual can successfully carry out the day's management responsibilities without fatigue and breakdown. In view of these, time management is seen as the systematic allocation of time for every activity and strict adherence to the time schedules so that the day's organizational objectives can be accomplished.

Mayo in Ikpitito (2013), Identified the following as strategies and approaches which can assist school administrators in Nigeria to manage their time more effectively and efficiently;

1. School Administrators should arrange their tasks in order of importance. However, some tasks are urgent and important while others are negatively unimportant and can consume the whole day. Prioritizing tasks enables administrators to spend their time and energy wisely on tasks that are really urgent and important
2. Administrators should be encouraged to take break when needed in between a working day. Without such breaks, stress may build up and too much stress can derail an individual's attempt at time management.
3. School administrators should frequently attend seminars and training courses on time management.
4. School administrators should reduce distraction, eat a healthy diet and exercise regularly. This is because a healthy life style can improve an individual's concentration span which in turn will help improve efficiency and enable them complete their task in less time and achieve educational goals.
5. Administrators should always evaluate how they are spending their time. This can be done by keeping a diary of everything for a period of some days in order to determine time utilization. This will help administrators to search out time that can be spent more wisely.
6. Administrators should have discipline and knowledge to say no to non-essential tasks. They should constantly evaluate their overall objectives or goals before agreeing to carry out any additional duties.

7. Delegation of responsibility and duties is an essential method of time management that can be utilized as a tool by most school administrators in managing their time more effectively. This can be done by taking a look at the task to be completed and considering what can be handled by someone else.
8. Large time consuming task should be broken down into smaller units. After breaking down these tasks into smaller units, school administrators should work on them few minutes at a time until the work is done. This will help them use their time more efficiently and reduce cramping of activities which usually results in stress and waste of time.
9. School administrators should constantly put in all effort into doing a quality job. This is because doing a quality job the first time may take more time up front. However, errors typically result in more time spent making corrections, and this is because it takes more time doing the overall job.
10. School administrators should plan each day's activity effectively. Planning their daily activities can help them accomplish tasks and have better control of their jobs. Maduagwu and Nwogu (2006), stated that this can be done by keeping a diary containing a lists of things to do on this diary, the most important tasks should come first. This will reduce conflicting schedule of daily activities to carryout and prevent last minute rushes and making realization of educational goals difficult.
11. School administrators should organize the school time table or calendar throughout the year in such a manner that all the activities are clearly stated and written. Teachers, secretaries should have a copy of both the time table and a list of things that are expected of them and they should be monitored to ensure that they complete their assigned tasks.

These strategies suggest that strategic planning, prioritizing, jettisoning the unimportant delegation, refusing unnecessary functions and splitting of complex duties are the best strategies for time management and educational goals achievement (Obasi and Asodike, 2014).

Almadu in Ikpitito (2013) stated that there are quite a number of benefits of time management in the Nigerian education sector, some of these benefits include;

1. Time management instills the habit of punctuality and discipline amongst administrators and workers of the education sector. For example, a written and conscious time table that teachers and administrators can see, gives them an outlook of what their day looks like and this leads to improvement in performance and output.
2. Administrators in Nigeria become more organized and prepared through effective time management, they tend to keep things at their proper places better. This minimizes the time spent on unnecessary searching of missing documents or files.
3. Effective time management boosts the moral of school administrators, academic and non-academic staff and even students and thus builds their confidence.
4. Time management helps administrators and general public to accomplish tasks within the stipulated time frame, making them popular in their organization as well as amongst their peers.
5. Individuals who stick to a time plan are the ones who realize their goal and objectives within the shortest possible time. Managing time effectively helps employees to meet targets well ahead of deadlines.
6. Effective time management helps employees reach the pinnacle of their careers quickly and stay at the top for long. It increases the employee's productivity. An employee who works just for the sake of working fails to create an impression and is never serious at work.

From the above, we can agree that time management;

- Leads to quantitative and qualitative result
- Helps to reduce stress
- Assists to reduce time wasting
- Makes the right thing happen at the appropriate time
- Helps to reduce misunderstanding and confusion
- Helps in achievement of educational goals.

METHODOLOGY

The study adopted a descriptive research design. This design provides the opportunity for an event, a situation, an idea or phenomenon and delves into obtaining current and useful information about it so as to use the information to arrive at a valid conclusion. The population of this study comprised all 17,200 academic and management staff in six Federal Universities in the South-South Geopolitical Zone of Nigeria. The study sampled 860 staff (481 academic and 379 management) which represented 5% of the population. The study adopted the stratified random sampling procedure. The instrument for data collection was a self-structured questionnaire titled “Management of Financial and Time Educational Resources in universities for Goals Achievement (MFERUGA)”. The instrument was divided into two sections. Section A was used to collect demographic data while section B. Comprises of the questionnaire items. The questionnaire items were structured based on the modified four point Likert type rating scale weighed as follows;

Strongly Agree	(SA)	=	4 Points
Agree	(A)	=	3 Points
Disagree	(SD)	=	2 Points
Strongly Disagree	(SD)	=	1 Point

The instrument for this study were validated for face and content validity using the supervisors and three (3) experts in the field of Educational Measurement and Evaluation. This enabled the researcher to obtain a critical assessment of the instrument in terms of appropriateness and adequacy. The suggestions from these experts were used to improve the content of the instrument before administration. To determine the reliability coefficient of the research instruments, test re-test method was adopted. The researcher administered (20) copies of the instruments to respondents outside the sample, and it yielded a reliability index of 0.79. The 860 copies of the research questionnaires were administered to the respondents by the researcher with the assistance of five research assistants. The researcher ensured that all the copies of the questionnaires given out were completed and returned promptly, indicating a 100% retrieval level. Mean and standard deviation was used in answering the research questions while Z-test was used in testing the hypotheses at 0.05 level of significance.

RESULTS AND DISCUSSION

Research Question 1: *What financial management strategies should be adopted for management of financial resources in universities for goals achievement in South-South Geopolitical Zone of Nigeria?*

Table 1: Summary of Mean (\bar{x}) and Standard Deviation (SD) scores of academic and management staff the strategies for management of financial resources for goals achievement in universities

Respondents	N	Aggregate (\bar{x})	Aggregate SD	Mean Set	DL
Academic	481	2.96	0.83	2.79	A
Management	379	2.60	0.06		

Data on table 1 revealed that the entire items listed as the strategies for management of financial resources in universities for goals achievement with an overall mean of 2.79 above the criterion mean of 2.50 for both academic and management staff. This indicated that the respondents agreed on the items listed as the strategies for management of financial resources for goals achievement in South-South geopolitical zone of Nigeria. This is because the aggregate mean is above the criterion mean of 2.50.

Research 2: How is time resources managed in universities for goals achievements in South-South Geopolitical Zone of Nigeria?

Table 2: Summary of Mean (\bar{x}) and Standard Deviation (SD) scores of academic and management staff on how time resources is managed in universities for goals achievement in South-South Geopolitical zone of Nigeria.

Respondents	N	Aggregate (\bar{x})	Aggregate SD	Mean Set	DL
Academic	481	2.98	0.80	2.80	A
Management	379	2.62	1.05		

Data on table 2 revealed that the entire items listed as how time resources is managed in universities for goals achievement with an overall mean of 2.80 above the criterion mean of 2.50 for both academic and management staff. This indicated that the respondents agreed on the items listed as how time resources is managed in universities for goals achievement in South-South geopolitical zone of Nigeria. This is because the aggregate mean is above the criterion mean of 2.50 .

Hypotheses

H0₁: There is no significant difference between the mean score of academic and management staff on the financial management strategies for management of financial resources in universities for goals achievement in South-South Geopolitical Zone of Nigeria.

Table 3: Z-test analysis of the difference between the mean scores of academic and management staff on the financial management strategies for management of financial Resources in universities for goals achievement

Staff	N	\bar{x}	SD	Df	Z-cal	Z-crit	Decision
Academic	481	2.96	0.83	858	0.57	1.96	Significant
Management	379	2.79	1.06				(H ₀) Accepted

Table 3 reveals that the academic staff have mean and standard deviation scores of 2.96 and 0.83, while the management staff have mean and standard deviation scores of 2.79 and 1.06 respectively, with a degree of freedom of 858, the calculated Z-test value of 0.57 is less than the critical value of 1.96. Therefore, the null hypothesis is accepted. It is therefore established that there is a significant difference between the mean scores of academic and management staff on the financial management strategies for management of financial resources in universities for goals achievement in south-south geopolitical zone of Nigeria.

H0₂: There is no significant difference between the mean scores of academic and management staff on how time resources is managed in universities for goals achievement in South-South Geopolitical Zone of Nigeria.

Table 4: Z-test analysis of the difference between the mean scores of academic and management staff on how time resources is managed in universities for goals achievement

Staff	N	\bar{x}	SD	Df	Z-cal	Z-crit	Decision
Academic	481	2.98	0.80	858	4.25	1.96	Not Significant
Management	379	3.80	0.98				(H ₀) Rejected

Table 4 reveals that the academic staff have mean and standard deviation scores of 2.98 and 3.80, while the management staff have mean and standard deviation scores of 3.80 and 0.98 respectively, with a degree of freedom of 858, the calculated Z-test value of 4.25 is higher than the critical value of 1.96. Therefore, the null hypotheses is rejected. It is therefore established that there is no significant difference between the mean scores of academic and management staff on how time resources is managed in universities for goals achievement in south-south geopolitical zone of Nigeria.

DISCUSSION OF FINDINGS

Financial Management Strategies for Goals Achievement

The study revealed the following as financial management strategies for management of financial resources in universities for goals achievement. They include; the imprest system of accounting, ability for IGR management auditing, cash forecasting, creating enabling business environment for investors, developing a functional financial plan, regular auditing of account, internal auditing, and external auditing.

The findings of the study is in agreement with Adeniyi (2008), Anichebe (2020) who described auditing as the systematic investigation and appraisal of transaction, procedures, operations and results in financial statements, Ezeani and Oladele (2022) who described auditing as an independent examination of and expression of an opinion on the financial statements of an enterprise by an appointed auditor in pursuance of that appointment and in compliance with any relevant statutory obligation, Ogbonnaya (2015), who described auditing in the educational setup as, the verification of records kept in the accounting system of an educational institution. This invariably means that no financial management would be complete without an audit exercise. Agabi (2014), Adesina (2021) who described internally generated revenue as funds that are generated by a school from non-governmental sources. This implies that when financial resources that are internally generated within our educational system are effectively managed, there would be achievement of goals in the educational sectors.

Time Resources Management for Goals Achievement

The study revealed a significant difference in the opinion of respondents on how time resources is managed in universities for goals achievement. In the result, the null hypotheses was rejected. The findings is in agreement with Maduagwu and Nwogu (2006) who asserted that many educational administrators and managers have for a long time refused to recognize time as an important educational resource. Indeed, time is a very important educational resources because, each school activity is guided by time. There are scheduled time for screening of candidates for admission, orientation for new students, lectures, examinations and end of calendar for the year. This implies that each activity can never be repeated for that day because another important activity is scheduled for the next available time and that if the time allocated for any activity is not well utilized, the achievement of educational goals may be difficult. In view of the above, Nwabueze (2011), Obasi and Asodike (2014) asserted that time management is the effective and utilization of a manager or administrator's corporate time to achieve organizational or personal goals, and that time management is a set of principles, practices, skills, tools and systems that work together to get more value out of time with the aim of improving life, that time waits for nobody, so he who fails to plan based on time, plans to fail. Therefore, school administrators should keep conscious of time which is ceaseless moving on in order to meet the set organizational or school goals.

In a similar study, Ebong (2011), also agrees with the study on time resources management when in her assertions, she asserted that educational activities are highly programmed in hours, days, weeks, months and years for quality production of graduates of higher institutions, that academic calendar and time table give detailed, programmes of academic (curricular) activities in an academic session, so the educational managers should ensure that both learners and all categories of staff make judicious use of time allocated for specific activities because time lost cannot be regained in an academic institution, hence, time should be properly planned and managed in order to achieve educational goals at any given period.

CONCLUSION

The study concluded that financial and time educational resources in universities needs to be properly managed if educational goals must be achieved.

RECOMMENDATIONS

Based on the findings and conclusion of the study, the following recommendations are made;

1. Government should ensure that financial resources are made available to educational institutions on regular basis and without bias.

2. Educational managers and administrators should from time to time embark on time management trainings so as to enhance their job performance towards the achievement of educational goals.

REFERENCES

- Adeniyi A.A. (2008). *Auditing and investigation*. Value Analysis Associates Ltd.
- Adesina, S. (2021). *Some aspects of school management Education industries* Press ltd.
- Agabi, O.G. (2014). *Internally generated revenue and effective school administration*. Alphabet Publishers.
- Anichebe, A.S. (2020). *Auditing and Investigation*. Adegraphics and publishers.
- Ebong, J.M, Asodike, J.D. &Izuagba, J.N (2016). Economics of Education: expository issues.
- Ebong, J.M. (2011). *Timing the work, watching the time: the key to productivity*. Inaugural Lecture series of University of Port Harcourt, No. 82.
- Ezeani, N.S. &Oladele, R. (2022). Auditing as a tool for efficient and effective school administration. *Arabian Journal of Business and Management*, 2(5), 60-67.
- Ikpitito, C. (2013). *Time management and effective school administration in Nigeria*. Alphabetical Nigerian publishers.
- Kelechukwu, N. (2020). Analysis of administrative roles of principals in private secondary schools in Awka. *Continental Journal of education research*, 4 (1), 61-73.
- Maduagwu, S.N. &Nwogu, U.J. (2006) *Resource allocation and management in education*. Chidix Press.
- Matthew, I. A. (2020). Provision of secondary education in Nigeria: challenges and way forward. *Journal of African studies and development*, 5(1), 1-9.
- Nwabueze, A.I. (2011). The relevance of staff development programmes among teachers of Secondary Schools. *African Journal of Education and Technology*. 1(2), 72-83.
- Obasi, F.N. &Asodike, J.D. (2014). *Educational resource management*. Pearl publishers.
- Ogbonnaya, N.O. (2019). *Foundations of Education Finance* (5th Edition) Haliman publishers.
- Oguonu, C.N. (2017). Financial and administrative control in Secondary Schools in Nigeria. *Journal of public Administration and Local Government*. 8 (1), 10-17.
- Peretomode, V.F. (2013). *Theories of Management and Administration*. Delta State University Press.
- Uche, C.M. (2020). *Concept of Higher Education: Models, practices and contemporary issues*. Emhai Publishers.