

**MANAGING PRIVATE SCHOOLS FOR BUSINESS AND ACADEMIC ACTIVITIES
WITHOUT COMPROMISING STANDARDS FOR PROFIT**

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Abstract

The article is an opinion paper. It presents a sort of business education to school owners and administrators who may wish to do business by establishing schools. The paper gives a comprehensive discourse on how to manage school business without compromising standard educational practices. In the article, the author identifies inevitable factors such as ethics, staff personality, organizational intelligence and behaviour as core in doing school business. Through analytical discourse, he explains how these and other factors such as staff discipline, communication, recruitment, enrolment, availability of facilities and funding can impact the success or failure of establishing schools for academic and business. It was specifically concluded and emphasized that schools can only be established and managed for academic and profit, if owners of schools do not undermine regulations regarding establishment and management of school as lay down by government's regulatory bodies. Failure to adhere to such regulations will result in compromising standards for profit.

Keywords: school, business, profit, academics, ethics, standards

Introduction:

Establishing and managing schools are no longer like before, (Makanjuola, 2020). Today, private schools are not charitable establishments or institutions that have only academic interests. Just as in the private business sector, some schools are now structured as profit-oriented organizations. Though, the schools may wish not to undermine standards practices in education, they do not also overlook chances of making financial profits. In Nigeria, many private schools now offer academic opportunity to the public with the motive of gaining financially. This trend of business through school is gaining momentum as government keeps promoting private ownership policies and disengaging education from Legislative Exclusive List. With privatization policies in Nigeria, schools can be owned by government, individuals or organizations (Aderogba, 2023). While government will operate schools as communal and societal goods that everybody should have access to, private owners of schools will not. Though, this is not peculiar only to Nigeria. Around the world, private school owners are known to have business motives and are willing to monetize processes of education using their available strategies and resources (Lauder, Brown, Dillabough & Halsey, 2006). They aspire to make profits and remain relevant as in business organizations. They compete and wish to survive against all odds in the world of doing business. With proper coordination, doing business with education is not wrong. When adequately coordinated, it is possible to establish school where human and non-human resources are utilized for financial gains without need to compromise standard educational practices (Adewale & Osuji, 2020).

One of the things that indicate that a school is opened to do business and make profits

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while also rendering academic services is the hugeness of the school fees (tuition) charged by the school. Other indicators are presence of intimidating facilities (particularly the physical structure), systematized or complex administrative procedures and high-end academic requirements and activities. These factors can directly or indirectly signal to enrollees (clients) the need to have strong monetary power, economic resilience and sound academic background before approaching the school for enrolment. Certainly, in modern societies, accessing some schools for enrolment requires huge financial capabilities. Clients (enrollees) without the capabilities can be denied enrolment, out rightly, just as someone without robust bank account may not receive elaborate reception in the banking system. One is not undermining the fact that availability of adequate facilities is also an indication of standard and readiness for serious academic work in a school. But it is often believed that where there are adequate and quality facilities, the academic program there cannot be acquired cheaply. This is because; it is known in business sector that whenever investment is made, profit is expected. This is fundamental in traditional business organizations. Investing in school business cannot be an exception. Certainly, schools can be established to educate and also yield profit.

Fortunately, irrespective of cost, parents have preference for private schools than public schools (Jega& Hassan, 2020). However, why parents may not bother about cost, they will be bothered about good academic performance. The fact is, schools can only remain appreciable to parents and children only if the schools yield good academic performances. The implication of this is that schools cannot be run just for business sake; without taken cognizance of good academic performance. The later is paramount and cannot be compromised in any school organization. Maintaining academic standard irrespective of target profit is important in the marketability of a school. This is why school owners need to be adequately orientated on how to manage their schools to make profits without compromising academic standards

Every school owner who wish to do business would need a sort of business education or orientation like the one provided in this article to advance their school business organization. Unfortunately, there is hardly a known business education of this kind that emphasizes possibility of establishing school for business and for good academic performance. Rather, the available literature focused mainly on procedures for and challenges in administering schools (Lauder, Brown, Dillabough & Halsey, 2006; Royal & Deans, 2019; Makanjuola, 2020; Izoseme, 2022). The inadequate literature creates a discourse gap that this article intends to bridge. In the following sections, the author identifies and discusses series of issues that are important in the administration of private schools as business organizations. Emphasis is on how not to compromise standards for profits in the administration of such schools.

The issue of Evolving Structure and Organizational Behaviours in School Business

The first thing that grows a business is creating and maintaining robust organizational structure and behaviours that are well lay out and defined. As in core business organization, a school for academic and business must set out a clear administrative structure that is hierarchical and functionally defined at each cadre. A school for business must be well organized and not disorganized in terms of leadership and subordinates' responsibilities. It must be clear who is given instruction and who is taken the instruction. Where there are clear specification of leadership and duties, the clients that want to do business with the school will approach the school having it in mind that they are approaching a serious institution where things are organized and are in order. This is the organizational image that institutions such as banks and multi-national

media and technology organizations put forward to their customers. Banks are known to impresses with tranquil and well-organized environment. A school for academic and business can also present an image of tranquil, standard and organized school environment. These attributes can attract serious clients for enrolment. In such organized school environment, offices and rooms should be clearly labeled. Staffs' duties should be classified as administrative or teaching. There should also be known operational boundaries that cannot be crossed illogically. For such schools to grow the physical and operational images of the school must be attractive in and outside its locality.

Apart from having organized structure, there is also need to build disciplined and productive organizational behaviour among administrators and staffs of the school. In this case, the concept of organizational behaviour is broad. It is an aspect of social science that focuses on understanding and analyzing human behaviour in relation to institutional, business and employment variables. In organizational behaviour, social scientists take time to analyze, design and interpret institutional processes and actions that could become cultural (peculiar) to an organization and that can determine societal readiness to do business with the organization (Giddens, 2001; Luthans, 2005).

Private schools with intent of doing business should also develop a pattern of disciplined behaviours among its staff. The staff must be seen by outsiders and clients to depict seriousness, diligence and commitment to duties. Organizational behaviour in private schools could include evolving clean physical appearances among staff. An outsider approaching the school would be met by well-dressed staff with good manner and enthusiasm that leaves a lasting impression in the minds of the outsider (clients). It should be seen that the staff (teachers and non-teachers) are happy with their job and are applying due process in attending to the needs of students and parents when called upon. George (2018) maintains that the image a business organization radiates and affects its customers or clients with, will determine whether the clients will want to do business with the organization. This can also be true of a school that is intended for academic and business.

The Issue of Maintaining Ethical Practices in School Business

To uphold academic standards in a school that is established to also yield profits for the owners, there is need to adhere strictly to ethical practices in education. Failure to do this, academic standards would be compromised for profit. Adherence to professional ethics forms the basis of what emerge as organizational behaviour in any business organization (Luthans, 2005). Just as we learn earlier under *structure and organizational behaviour*; the banking and multi-national organizations also institutionalize professional ethics more than individual staff's personality so as to keep themselves in business (Falomo & Abdulasak 2019). School business cannot do otherwise. Teaching *ethic* is a collection of codes, principles or rules of morality. It is a carefully designed system of moral principles that stipulates the appropriate conduct for a person or group in school organization. Basically, in school organization, ethics are the professional and general behaviours expected of school members. Some teaching ethics are enshrined as Teacher Code of Conduct and are regulated by bodies such as the Teachers Registration Council of Nigeria (TRCN), and trade unions such as the Nigerian Union of Teachers (NUT), Academic Staff Union of Universities (ASUU) and Colleges of Education Academic Staff Union (COEASU). In the following section, we will learn the major components of ethical practices in teaching and education that can help school business grow.

Staff personality as a component of school ethical practices: Every staff of school should

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uphold academic personality above marketing personality. Personality is a behavioral construct. Personality is defined as the totality of human's attitudes, interests, behavioural dispositions and emotional responses that endure and describe a person over a long period of time. Personality is a sort of human-badge that tells what a person is, in all totality. Personality is a social badge that manifests behaviorally as we relate with and affect others. It is what determines how people view and understand us. Thus, irrespective of the value for profit making that a school may have initiated in its system, teachers and non-teaching staffs cannot obviously depict money mongers or marketers in their daily school activities. They must depict the image of professionals whose main interest is to teach and encourage discipline in words and actions. That is how they can help their school not to compromise academic standards.

No doubt, different personality traits are needed for different jobs but researchers identified the following as core and basic for effectiveness in all kinds of profession. Luthans, (2005) calls them the five-factor model (ffm) of personality. A school operating to make profit from academic activities should watch for these five-factors of personality in their staff. They are important and can help school business to grow.

a) The staff must be good at *consciousness*. Persons endowed on this are said to be dependable, hardworking, organized, self-disciplined, persistent, and responsible. Teachers and non-teaching staff should have these attributes to contribute to their school business.

b) They must be *emotional stable*. *Being* calm, secure, happy and unworried is an important personality for teachers and staffs. All these must reflect in the attitude of school staff even when their schools are falling short of meeting targeted profits. Unlike in traditional business organizations, staffs and administrators in school business cannot vent school's financial inabilities or failure on students and parents. That would be unethical and unprofessional.

c) Staffs must be high on *agreeableness*. *This is being* cooperative, warm, caring, good-natured, and courteous and trusting. These personalities are basic to teaching professionals even when and where issue of money (profits) is at stake. People in traditional business organizations are known to be desperate and deceptive sometime (Falomo & Abdurasak, 2019); but school staffs should afford being trusting and cautious even when doing school business.

d) School staff must radiate *extraversion*. *That is, their personality should be that of being* sociable, outgoing, assertive, and gregarious. These attributes are important to attract serious and financially capable school 'customers. Basically, extroversive attributes are inherent in teaching ethics. They are attribute teachers cannot compromise for desire to make profit for their schools.

e) School staff must be *open to acquire new experience*. *They must be* curious, outgoing, creative, cultured, artistically sensitive, flexible and imaginative. Ability to keep up all these will retain professionalism in teachers. Teachers in school business should make sure they utilize all these sub-variables for academic expertise. Teachers that are creative and outgoing only in the area of developing marketing strategies for their school will turn out ridiculous and unprofessional.

Need for Intelligence (Multiple-Intelligence) in School Business

Irrespective of financial motives, sustaining standard educational practices in school business requires crop of staff that are intelligent. Intelligence and expertise cannot be undermined in school activities. The administrators and staff should be professionally sound in their callings. In fact, what attracts profitable and sustainable enrolment to school is observable display of intelligence in teaching and learning activities and in the conduct of extracurricular activities the school is engaged in, within and outside its locality (Owolabi & Okafor, 2021). Such proven intelligence can become point of attraction or advertisement to intending clients. Basically,

teachers should be sound in teaching subjects just as administrators should be in policy implementation. Intelligence is primary to school development; any other thing is secondary. A school's desire to operate as a business organization cannot erode or overshadow its core academic prowess. Thus, a school that intends to do business should first employ only teachers that are intelligent and academically creative.

An attempt to engage substandard or unintelligent teachers because we want to minimize cost and maximize profit will undermine standards in the long run. Apart from achieving neat physical appearances among teachers through enforcement of dress code, or achieving comportment, charisma and self-esteem that are good for doing business; teachers are not expected to generate funds for school. Theirs is to teach and discipline students intelligently. Teachers should also be creative enough in the art of classroom management. These cannot be compromised. Unlike in the core profit-oriented business organizations where physical appearances and packaging are mandatory marketing strategies (Luthans, 2005; Falomo & Abdulrasak, 2019), schools cannot market itself only with tidied environment and costumed staffs. No school can grow academically and profit-wise with a population of unintelligent teachers and dull non-teaching staffs. Their weak intelligence will eventually manifest in students' academic performance and subsequently, enrolment will drop and the opportunity for profit will cease.

Teaching develops on interpersonal relationship and mutual sensibility. This means that teachers and staffs cannot just be cognitively intelligent alone. They should also have *emotional intelligence*, *multiple-intelligence* and *creative intelligence* to be able to carry on with interpersonal relationship and social innovations in teaching profession. This is where the issue of multiple-intelligence comes in. Having the mentioned three subsets of intelligence is significant for administering school for business. At the point of recruitment, there is need for school owners or administrators to check for the following categories of intelligence in their staffs.

Emotional intelligence: *Emotional intelligence* is the human's ability to recognize his own feelings and those of others and be able to act accordingly without being clouded by only his own emotion. This ability is productive in teaching and school business. An intelligent staff will need this to be able to motivate himself and manage his emotions well in the course of relating with other staff, students and parents. Irrespective of whatever interest for business, the first thing to have in mind is that school provides social service to the society. School staffs cannot be devoid of empathy as in military profession (Lauder, Brown, Dillabough & Halsey, 2006). Teachers in particular need to be emotionally wise and mature. Having these qualities will contribute to discharging their core duties and handling discipline issues. Subsequently, the school would be better off to attract enrollee and thereby increase its chances of making profits.

Being a nurturing profession, school business requires school staff to develop the following dimensions of emotional intelligence as identified by Goleman, (1991).

Table 1:Emotional dimensions for teaching and school business

Dimensions	Manifestation
1. Self-awareness:	Self- understanding, Knowledge of true feelings at the moment
2. Self-management:	Ability to handle one's emotions to facilitate rather than hinder the task at hand, shake off negative emotions and get back on constructive track for problem solution.
3. Self-motivation:	Stay the course toward desired goal, overcome negative emotional impulses and delay gratification to attain the desired outcome
4. Empathy:	Understand and be sensitive to the feelings of others; being able to sense what others feel and want.
5. Socialskill:	Ability to read social situations, smooth in interacting with others and forming networks; able to guide others' emotions

Source: Goleman, (1991)

Having the emotional attributes highlighted on Table 1 is important to grow school

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business. Certainly, having the ability to understand and be sensitive to feelings of others is essential in human relationship. A teacher with this quality will be able to moderate his approaches to classroom discipline and will not end up being inhuman in his bid to make students conform to school rules and regulations. The essence of emotional intelligence here is to be able to develop self-management skill. With self-management skill, a teacher will be able to handle his emotion to facilitate rather than hinder the task at hand.

Multiple-intelligences: *For a school staff to help in the growth of school business, he must be diversely intelligent.* Having multiple or varied intelligence is another indication that a school member is intelligent. Limited intelligence is not enough to handle complex tasks in modern school business organizations. Teachers will require sound knowledge of various aspects of life to function adequately (many of such intelligence are listed on Table 2). That a teacher teaches English Language does not mean he should not be capable of divergent and convergent thinking. This cannot be compromised in school recruitment. The recruitment process should not be designed just to get cognitively intelligent teachers for particular subjects. What is the essence of an intelligent Math teacher who cannot be intelligently helpful in school policy formulation? Every school member must possess multiple-intelligence before he can contribute to academic and business growth of the school. **Multiple-intelligence** is a composite or amalgamated cognitive abilities that make human able to carry out mental recognition, analysis, and application of facts and skills in divergent complex situations (Roediger, Capaldi, Paris, Polivy & Herman, 1996). School staff with this quality can operate mentally in very complex situations-even outside his specialization. Generally, multiple intelligence manifests as mental abilities in the following categories identified by Fred Luthans (2005):

Table 2: Categories of Multiple-Intelligence that staffs must possess for school business

Mental Ability	Characteristic
1. Verbal Comprehension:	Ability to comprehend what is read or heard
2. Numerical intelligence:	Ability to make fast and accurate arithmetic compositions
3. Spatial visualization:	Ability to perceive spatial patterns, imagine how an object would look if position in space were changed
4. Perceptual speed:	Ability to quickly identify visual similarities and differences; carry out tasks needing visual perception.
5. Memory intelligence:	Possession of Rote memory, retain and recall past incidents.
6. Inductive reasoning:	Ability to identify logical sequence from specific to general.

Source: Luthans, (2005)

The Issue of Discipline and Behavioural Modification in School Business

Irrespective of the desire to maximize profit in school business, maintaining discipline among teachers, staff and students should not be compromised. Discipline is an important aspect of school organizational behaviour. It has been described as core in the manifestation of the functions of school (Giddens, 2001). Schools are established to help society moderate people's behaviours in line with societal norms and values. Discipline could mean many things. As a process, it is the act or method of training and enforcing acceptable patterns of behaviour on people. As a product, discipline means the ability to behave in a controlled and calm way even in a difficult or stressful situation. As punishment, discipline means the penalty designed and administered to instill obedience and orderliness in people. When these three are compromised for profit making, the school system will eventually collapse under the weight of misbehaviors among students, staffs and even parents who may think the fees they paid give them the immunity

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from being disciplined.

Through routine classroom management and administration of evaluation programs, teachers can set discipline standards for students. This is why attitude of school staffs and their approaches in disciplining students can cumulate into substantial part of school organizational behaviour. With time, the principles and practices (styles) of discipline that are peculiar to a given school tend to advance to become distinct organizational behaviour in the school. The styles can become unique means of distinguishing the school. Having good discipline stance and approaches can also sell the school to clients. It is one way of advertising the school business.

Development of Positive Communication Styles in school business

Collaborative communication style is the best for school business. Scholars and researchers with focus on traditional business organizations have identified collaboration in business communication as the best way to ensure growth and productivity (Luthans, 2005; Maxwell & Hollam, 2022). This can also be good for coordination and communication of activities in school business. However, the communication style must be very ethical and official in line with standard regulations and practices. Insisting on standards and due process in the communication of school business cannot be compromised simply because the school wants to do business or maximize profit. Falomo & Abdulrasak (2019) argued that without adequate communication of interest and needs in school organization, growth cannot occur.

There are certain attributes school communication process should have if the school wants to grow its academic and business activities. These attributes are discussed as following:

School communication should have defined source and channel: If communication is to be effective in school business there is need to have clearly defined source, direction and purpose for information sharing. In doing business through school establishment, formal communication among staff and management requires clarification of the direction the order, instruction or information is coming from and the direction it is going. Well defined source and channel can ensure conformity or obedience to the conveyed instructions among staffs and students. The pattern of communication must depict hierarchy (Ayorinde, 2023). In hierarchical communication, it is important to define clearly the status, communicative power and responsibilities of school personnel in leadership cadre and those in subordinate cadre. This will help the leaders and subordinates to know their communicative boundaries which include to whom and from whom they can take and give instructions. In doing school business, when communicative boundaries are not well defined, there will be tendencies for insubordination and misdirected messages. These can lead to unnecessary delay or bureaucracy in school organizational communication. Specifically, having well illustrated organ-o-gram can help in creating clear direction and jurisdiction of communication in school system. *Organ-o-gram* is an organizational chart on which hierarchy and direction of authorities in a given organization are illustrated.

School communication should encourage open door policy: Formal communication in school also requires openness and accessibility. Openness ensures collaboration and discourages autocracy. In school business, a school head who prefers to do it all may not receive advice from his subordinates. Unless a school head that adheres to strict downward communication encourages and order subordinates to provide information and/or advice that can help the school develop, the subordinates may not willingly bother to contribute. They may tactically withdraw

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from advising—believing that the responsibility of generating needed ideas is that of the school head. This can have impact on growing the school business because some subordinates may have better business opinions that will not necessarily undermine academic standards. There is a saying that 'nobody knows it all'.

There should be resources for communication in school business: To make formal communication work in school business, there is also need to provide resources for communication. It is one thing to expect subordinate to contribute information or idea it is another thing to provide them with materials or channels through which they can provide the information. Formal communication in school business is productive if school authorities provide school staffs with means of sourcing and disseminating information upwardly or downwardly. Availability of internet modem, broad-based television cables, mobile phones, intercom, and other ICT devices will facilitate school member's access to and sharing of information, new knowledge and advice among one another. There should always be ways of reaching others within and outside the school organization. This is where social media platforms are important. The term 'others' in school business communication network does not necessarily mean your colleagues in your school; it also means other professionals who have related career-interests in other schools or organizations. It is better if the communication resources are easily accessible, not locked up in the office of the school head or put in the public space but *locked up* with strict regulations.

School communication should promote grouping and delegation: Formal communication in school business can also be better if school members are strategically grouped and assigned to responsibilities. Strategic grouping implies that school members are split into small groups as committee, task force and teams. This will ensure involvement of almost all school staff in one or another segment of the responsibilities leading to the development of the school business. Doing this will give them sense of belong in gness and will provide an avenue for them to contribute their ideas and hear out their grievances – if there is any. Using committee, task force and teams requires that the school authority apply logic in selecting members to the units. It is important the members are heterogeneous on the basis of ideology, professional interests, gender, age and experiences and sometime on the basis of ethnicity and race. This will enrich their deliberations and reports as it will afford staffs of varied opinions and backgrounds to come together, filter their ideas and come up with best decisions that can help school business grow without compromising academic standards.

School communication should avoid Group Think: For school business to grow, the management of school should avoid a phenomenon called group think. Group think is a negative phenomenon in organizational communication. Group think is defined as a breakdown in the rational decision-making abilities of members of a cohesive group (Horowitz & Boardens, 1995). It occurs when desire for uniformity overrides the concern for reaching a good decision. Group think is a situation in which members of a group want to share and support only the opinion of the leader of the group. In this case, the opinion of the school head. This tends to happen when such school leader dominates the affair of the group activities or even when he intimidates members to support only his idea or face punishment. In school situation, group think is common in groups that members are selected illogically. For example, a selection of only the cronies of the school head or Dean to a committee, or a selection of only the tribesmen of the school owner or head can encourage group think. In such situation, the favored members will not want to get into the bad book of the school leader and lose future appointment opportunities. Thus, to remain

avored, they approve only the leader's opinion even when such opinion is wrong. To avoid group think and facilitate innovations in school business communication, the school leader should give the groups or teams free hand to deliberate and should select them without being unduly bias.

The Issue of Strategic Recruitment and Enrolment in School Business

Strategic enrolment and recruitment are all about getting the right students and staff to fit into the academic and profit interest of the school. One of the potent issues that determine success in doing business with establishment of school is how to source and maintain quality staff and students; particularly, students that can pay the fees. No doubt, teachers and students are the core human resources for school effectiveness. Schools gain from students through enrolment and from teachers through qualitative and quantitative teaching. To grow school business across all levels of school, strategic enrolment and recruitment are needed. School with business motive cannot just enroll and recruit just any student and teacher.

The dynamics of enrolling and recruiting in line with the core academic and business motives of the school are discussed as following:

Teachers' quantity and quality: For school academic and business to grow, teachers must be engaged qualitatively and quantitatively. The minimum requirement for recruitment into teaching profession in Nigeria is the Nigeria Certificate in Education (NCE). However, an academic and business-oriented school, that is serious and that needs growth, should go for higher qualifications. The academic services of teachers with higher qualifications would manifest in the school's products (students) and profits in the long run. Just recruiting persons of low qualifications will present the school to be of low standard – and this is not good for school business. Craving for cheap teachers is like craving for cheap labour and cheap labour does not grow business organization, it rather affects the productivity.

Student enrolment and evaluation: Strategic enrolment can also grow school business. Strategic enrolment means systematically enrolling only students who has the financial strength and academic capabilities that are beneficial to the growth of the school. This implies that a school will need to avoid enrolling those who cannot pay the fees and those who may find it difficult to cope with the school curriculum. Certainly, using enrolment criteria that are carefully drawn on known socio-economic indices will attract particular sets of students for enrolment while at the same time discourages others. For example, demanding high school fees can already indicate the caliber of students that will step out to be enrolled. A school that wants to do business cannot charge very low. Charging low fees will attract low income parents whose financial capabilities may obstruct the growth of the school in the long run.

Availability of Facilities and Funding Opportunity in School Business

Availability of standard facilities and infrastructure is another determinant of effectiveness in school business organization. Schools do not develop just only on availability of human resources. In any organization, there is always the need to have adequate infrastructure to bank on and draw from at the point of needs. Infrastructural needs of any school include availability of basic facilities such as power (electricity) water supplies, conveniences, transportation, telecommunication and road network. There is also need to have standard laboratories, library, workshops, accommodation and recreational facilities in line with the mandate of the level of school one may wish to establish for business. These non-human resources need to be available at the disposal of the school if the school must attract academic and profit-oriented students and

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staff. Schools lacking in this can hardly grow. For academic and school business to flourish, the facilities must be standard and up-to-date. It is one thing to have them it is another to make sure they are standard. Though, the standard of the resources sometimes depends on the school expenditure policies. Expenditure policy also relates to means of sourcing for fund in school. For a robust school business, the revenue and expenditure must be carefully developed and managed.

In the following section, the author provides expository guidance on how school can source revenue for school's academic and business development.

Funding through budgeting and IGR is important: Ownership often determines the source from which a school business organization can draw its budget funds. While public school depends on government annual budget, private school depends on individuals or the organization that owns it. School budget should be a product of financial appropriations that have passed through the process of budget passage as indicated in the School Management or Organization's Constitution. Schools with business intentions should have standard procedures of arriving at budget and expenditure. Finances should not be handled just anyhow. In school business organizations, like private schools, budgeting should be regular and a product of Board of Trustees (BOT). Even when the private school budgeting is not elaborate as that of government schools, but if properly planned and implemented, the school business can become easier to finance, audited and benefited from.

Notwithstanding, both public and private schools utilize what is called *Internally* Generated Revenue (IGR) for funds. IGR means income that a school is able to raise from its internal academic, economic and non-economic activities. Some activities or engagements in a school business organization are geared towards fund raising. Some schools engage in consultancy services some have mini factories, farms, and sales outlets for IGR purposes. Some even operate sporting and recreational facilities for fund. Much of the needed funds can be derived from these.

Fund can also come from Special Financial Intervention Policies (SFIP): Private schools can also source funds through Special Financial Intervention Policies. Private tertiary institutions can benefit from this, more, if there are proper policies. Nigerian government has such policies institutionalized to cater for funding of public tertiary institutions. This opportunity may be extended to private institutions following due process. There is the Education Trust Fund (ETF), the Tertiary Education Trust Fund (TETFUND) and Education or Research Grants. These funding policies provide for capital and recurrent expenditures. To access these financial interventions, schools have to present records of consistent prudence in utilization and accountability of funds. SFIP can be an international intervention. International bodies such as the United Nation Education, Scientific and Cultural Organization (UNESCO), UNICEF etc. can decide to intervene in the financial needs of certain levels of school. Schools in war-troubled, natural-disaster-prone countries do have this opportunity. In this case, SFIP is granted to ease a particular incident.

Fund from donations or international (outsider's) aids: Schools also source funds through donations from Non-Governmental Organizations (NGOs), alumnus, individuals and business organizations. Government can also donate to schools for one reason or the other; even when the school is not public. The donations can be in form of national or international assistance. There are times when donations are initiated by international bodies and classified as education aid.

For example, since its creation the United Nation Organization (UNO) has created financial policies that initiate donations to education sectors, around the world. Through its International Bank for Reconstruction and Development (IBRD) popularly called World Bank, UNO has been a source of funds for capital projects in schools.

Conclusion

Certainly, it is possible to establish school, and manage schools like business organizations without necessarily undermining academic standards and practices. Achieving this, however, requires taking into consideration major issues that are core in the development of educational institutions. Many of such issues have been discussed in this article. Most importantly, any individual or organization that has interest to establish school for business should follow the directives of regulatory bodies that are established by law of the country. Unlike in other business organizations other than education sector, proprietors should know that irrespective of their business targets, education cannot be left unregulated by government through Ministries of Education and related agencies. This is because; education is important to national development and should be provided without undermining standards.

Recommendation

Based on the issues discussed above, the following are recommended to improve private schools' efforts at developing their schools for business and academics

- 1) Private schools' priority should be to identify, utilize and sustain standard academic practices in schools. This should not be compromised for profit.
- 2) Government's regulations regarding establishing and operating private schools should be made known to and effective on proprietors so as to prevent tendencies to compromise standards for profits.
- 3) Consistent reorientations and supervisions can be organized for private school owners to keep them on the track of sustaining academic standards.

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