

# SUSTAINABLE EDUCATION

# IN AFRICA

Vol. 2



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**BOOK CHAPTER**

# SUSTAINABLE EDUCATION IN AFRICA

Peer Reviewed Book Chapter

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# 8

## STRATEGIES TO ATTRACT FOREIGN DIRECT INVESTMENT INTO TERTIARY INSTITUTIONS IN NIGERIA

By

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### Abstract

Attracting foreign direct investment (FDI) into tertiary education in Nigeria has become increasingly important in the face of inadequate funding, declining infrastructure, and the growing demand for quality higher education. This paper examines practical strategies for mobilizing foreign investment into Nigerian tertiary institutions as a means of improving capacity, innovation, and global competitiveness. Key strategies identified include strengthening institutional governance and transparency, promoting public-private partnerships, enhancing research and innovation capacity, implementing investment-friendly policies, internationalizing higher education, and improving infrastructural facilities. The paper argues that a well-coordinated approach involving government, institutional leadership, and private sector stakeholders is essential for creating an enabling environment that attracts sustainable foreign investment. The study concludes that FDI can significantly transform Nigeria's tertiary education system if properly harnessed, and it recommends targeted reforms to maximize its benefits.



**Keywords:** Foreign direct investment (FDI), Tertiary education

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## 8.0. Introduction

Tertiary education plays a critical role in national development through the production of skilled manpower, advancement of knowledge, and promotion of innovation. In Nigeria, however, the sector has continued to face numerous challenges, including underfunding, inadequate infrastructure, brain drain, and limited research output. These challenges have hindered the ability of tertiary institutions to meet global standards and effectively contribute to economic growth. As government resources remain insufficient to address these issues, there is a growing need to explore alternative sources of funding, particularly foreign direct investment (FDI).

Foreign direct investment has the potential to bring not only financial resources but also technological expertise, global best practices, and international partnerships into the education sector. Countries that have successfully attracted FDI into their higher education systems have experienced improvements in infrastructure development, research productivity, and institutional competitiveness. For Nigeria to achieve similar progress, deliberate strategies must be adopted to create a conducive environment for foreign investors. This study focuses on identifying and discussing key strategies that can be employed to attract FDI into tertiary education in Nigeria. It emphasizes the importance of institutional reforms, policy stability, global engagement, and infrastructural development as critical drivers of investment inflow.

### 8.1. Conceptual Terms

#### ▪ Concept of Tertiary Education

Tertiary education as a planned and organized educational system designed for the total development of man/woman and the total transformation of society through the utilization of teaching, research and provision of community service. Tertiary education can also be viewed as post-basic and secondary school education that embraces advanced teaching, research and community service (Ogunode, Edinoh and Okolie (2023). Tertiary institutions represent the highest level of educational establishments that provide advanced learning, research opportunities, and professional training beyond secondary education. These institutions include universities, polytechnics, colleges of education, and specialized training centers offering degrees, diplomas, and certificates (Okebukola, 2021; UNESCO, 2020).



Tertiary institutions refer to post-secondary educational establishments responsible for advanced teaching, research, and community service. In Nigeria, they include universities, polytechnics, colleges of education, and other specialized institutions approved by regulatory bodies such as the National Universities Commission (NUC), National Board for Technical Education (NBTE), and National Commission for Colleges of Education (NCCE). These institutions play a critical role in human capital development, innovation, and national socio-economic growth by producing skilled manpower and knowledge for sustainable development (Federal Republic of Nigeria [FRN], 2014).

Tertiary education refers to the level of education acquired after the completion of secondary schooling and is provided by universities, polytechnics, colleges of education, and other higher institutions. It is designed to develop advanced knowledge, professional skills, and critical thinking abilities needed for national development. Tertiary education plays a vital role in manpower development by producing skilled graduates, fostering research and innovation, and preparing individuals for leadership, entrepreneurship, and specialized careers in various sectors of the economy.

- **Concept of Foreign Direct Investment (FDI)**

Foreign Direct Investment could be defined as the investment made in order to obtain a lasting management interest, (usually 10% voting stock) in a venture operating in a nation other than that of the investor residency. This kind of investments can be categorized into two types, these are 'Greenfield' investment ('mortar and brick' investment is also another name) and mergers and acquisitions of which it involves acquisition of existing interest rather than new investment (According to World Bank in World Bank 2015). Foreign Direct Investment can be seen as the degree of ownership of productive assets; this includes land, mines and factories. The growing economic integration and globalization is as a result of increasing foreign investment (Gnansonuou, in World Bank 2015).

Foreign direct investment (FDI) in this paper is an investment that comes from a foreign country into another country that involves business or corporation with the purpose of expanding profit or interest. Foreign direct investment (FDI) is a direct investment on a business or enterprise operating in another country with the aims of having a strong interest or voice in the management of the business. The goals of FDI include; creation of employment opportunities, economic expansion, transfer of technologies, economic development, reduce in operation cost, improvement of profiting marketing and market sharing (Ogunode, 2025). Foreign Direct Investment can promote the technological inflow and skills as well as fill the gap between



domestically available supplies of resources in term of savings, foreign exchange and revenue of the government (Todaro in World Bank (2015)). Foreign Direct Investment is the investment made by individuals, companies, or governments from one country into business activities or assets in another country with the intention of establishing a lasting interest and control. In the context of education, FDI involves foreign participation in funding, infrastructure development, research collaboration, and service delivery within educational institutions. It contributes to economic growth by bringing in capital, technology transfer, managerial expertise, and global best practices, thereby enhancing the quality and competitiveness of the host country's education sector (Ogunode, Adesola, & Kayode, 2025).

## **8.2. Result and Discussion on strategies to attract Foreign Direct Investment into Tertiary Institutions in Nigeria**

Attracting foreign direct investment (FDI) into tertiary institutions in Nigeria begins with strengthening institutional governance and transparency. Foreign investors are highly sensitive to issues of accountability, financial integrity, and administrative efficiency. Therefore, universities and other higher institutions must adopt clear governance frameworks that emphasize merit-based leadership, regular auditing, and open disclosure of financial activities (World Bank, 2020). The establishment of independent governing councils, adherence to international best practices in financial management, and the use of digital systems to reduce bureaucratic delays can significantly improve institutional credibility. When governance systems are reliable and transparent, investors gain confidence that their funds will be properly managed and protected from misappropriation (Organisation for Economic Co-operation and Development, 2015).

Another effective strategy is the development and expansion of Public-Private Partnerships (PPPs). PPPs create structured opportunities for foreign investors to participate in the financing, construction, and management of educational infrastructure and services (World Bank, 2019). Through models such as Build-Operate-Transfer (BOT), joint ventures, and concession agreements, investors can fund projects like student hostels, lecture halls, innovation hubs, and campus utilities while earning returns over time. This approach not only reduces the funding pressure on government but also introduces efficiency and global expertise into the management of tertiary institutions. A well-regulated PPP framework assures investors of legal protection and long-term profitability (African Development Bank, 2018).

Enhancing research and innovation capacity is also crucial in attracting foreign investment. Investors are increasingly drawn to knowledge-driven economies where institutions serve as centers for research, technological advancement, and problem-solving (United Nations



Educational, Scientific and Cultural Organization, 2021). Nigerian tertiary institutions must therefore invest in modern laboratories, research grants, and interdisciplinary collaboration. Establishing centers of excellence in key sectors such as agriculture, technology, health sciences, and renewable energy can position institutions as valuable partners to multinational corporations and international research bodies. Additionally, promoting intellectual property rights, patenting innovations, and encouraging commercialization of research outputs can create revenue streams that appeal to foreign investors seeking both impact and profit (World Intellectual Property Organization, 2020).

Creating investment-friendly policies and incentives is another important strategy that requires active government involvement. Policies that reduce the cost of investment and minimize risks are essential for attracting foreign capital (United Nations Conference on Trade and Development, 2022). For instance, offering tax holidays, import duty exemptions on educational equipment, and simplified procedures for business registration can make the Nigerian education sector more competitive globally. Furthermore, ensuring policy consistency and political stability is vital, as investors are discouraged by frequent policy changes and regulatory uncertainty. A clear legal framework that protects foreign investments and guarantees repatriation of profits will further enhance investor confidence (International Monetary Fund, 2021).

The internationalization of tertiary education also plays a significant role in attracting FDI. Institutions that actively engage in global academic networks tend to gain higher visibility and credibility, making them more attractive to foreign partners (Organisation for Economic Co-operation and Development, 2018). This can be achieved through student and staff exchange programmes, joint degree offerings, and collaborations with internationally recognized universities. Accreditation of programmes by global professional bodies and participation in international rankings also enhance institutional reputation. As Nigerian institutions become more globally integrated, they create opportunities for foreign investors to establish branch campuses, research collaborations, and training programmes within the country (United Nations Educational, Scientific and Cultural Organization, 2020).

Improving infrastructure and the overall learning environment is essential for sustaining foreign investment in tertiary institutions. Investors are more willing to commit resources to institutions that demonstrate readiness through modern and functional facilities. This includes well-equipped classrooms, advanced laboratories, reliable electricity supply, high-speed internet connectivity, and secure campus environments (World Bank, 2020). Adequate infrastructure not only supports effective teaching and research but also ensures that investment projects can operate efficiently without unnecessary disruptions. By prioritizing infrastructural development, Nigerian tertiary



institutions can create an enabling environment that attracts and retains foreign investors, ultimately contributing to educational advancement and national economic growth (African Development Bank, 2018).

### **8.3. Conclusion and Recommendations**

Attracting foreign direct investment into tertiary education in Nigeria is both a necessity and an opportunity for revitalizing the sector. Given the persistent challenges of inadequate funding and declining educational quality, FDI offers a viable pathway for improving infrastructure, strengthening research capacity, and enhancing global competitiveness. The discussion has shown that strategies such as improved governance, effective public-private partnerships, supportive government policies, internationalization, and infrastructural development are essential in creating an enabling investment climate. Based on the findings, the chapter recommend the following policies measures;

- 1) Government should formulate and implement stable, investment-friendly policies that encourage foreign participation in tertiary education.
- 2) Tertiary institutions should strengthen governance systems by ensuring transparency, accountability, and efficient management practices.
- 3) There should be increased promotion of public-private partnerships to facilitate infrastructure development and service delivery.
- 4) Institutions should prioritize research development and innovation to attract global academic and industrial collaborations.
- 5) Nigerian tertiary institutions should actively pursue international partnerships, exchange programmes, and global accreditation.
- 6) Government and institutional authorities should invest in modern infrastructure and digital technologies to create a conducive learning and research environment.

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### Concluding Synthesis

The second edition of *Sustainable Education in Africa* advances the discourse on educational transformation by offering a deeper, more nuanced interrogation of the structural, technological, and socio-economic forces shaping education systems across Nigeria and the African continent. Building upon the foundations established in the first edition, this volume expands its analytical scope to incorporate emerging paradigms such as digital ecosystems, artificial intelligence–driven educational planning, climate-responsive education, and the evolving nexus between education, economic resilience, and sustainable development.

A cross-chapter synthesis reveals that sustainable education in Africa is no longer a singular policy objective but a dynamic, multi-layered process requiring systemic alignment across governance, infrastructure, pedagogy, and innovation ecosystems. The contributions collectively underscore that while technological advancements—particularly in digital learning platforms, data analytics, and artificial intelligence—offer unprecedented opportunities to enhance access, efficiency, and quality, their transformative potential remains contingent upon enabling environments characterized by robust infrastructure, policy coherence, institutional capacity, and equitable resource distribution.

The volume further highlights the persistence of entrenched structural challenges, including chronic underfunding, socio-economic inequalities, policy inconsistencies, insecurity, and weak institutional frameworks. These constraints continue to limit the scalability and sustainability of educational reforms. Notably, the second edition places greater emphasis on the interconnectedness of these challenges, illustrating how deficits in governance, economic stability, and social inclusion directly impact educational outcomes.

Importantly, this edition reframes education as a strategic driver of national competitiveness, innovation, and social cohesion within a rapidly changing global landscape. It reinforces the imperative for education systems to move beyond traditional models toward adaptive, inclusive, and future-oriented frameworks that are responsive to both global trends and localized realities.

Ultimately, this volume contributes to advancing scholarly and policy-oriented conversations by offering integrated insights that bridge theory, practice, and innovation. It serves as a critical resource for stakeholders seeking to navigate the complexities of educational transformation while fostering systems that are resilient, inclusive, and aligned with sustainable development imperatives.

### **Implications for Practice**

Drawing from the expanded insights of this second edition, the following strategic implications are proposed for policymakers, educational leaders, practitioners, and development partners:

#### **Policy Innovation and Systems Thinking:**

Governments should adopt adaptive, data-driven policy frameworks that integrate sustainability, digital transformation, and inclusivity into long-term national development strategies. Emphasis should be placed on policy continuity, monitoring mechanisms, and cross-sectoral coordination.

#### **Digital Transformation and Emerging Technologies:**

There is an urgent need to scale investments in digital infrastructure, artificial intelligence applications, and smart learning environments. Educational systems must harness technology not only for access but also for personalized learning, predictive planning, and administrative efficiency.

#### **Sustainable Financing Models:**

Beyond traditional funding mechanisms, innovative financing approaches—including public-private partnerships, education bonds, and international development funding—should be explored to ensure long-term sustainability and resilience of education systems.

#### **Capacity Development for the Future Workforce:**

Continuous professional development must evolve to include digital competencies, interdisciplinary teaching approaches, and innovation-driven pedagogy. Educators should be equipped to prepare learners for emerging global labor markets.

#### **Equity, Inclusion, and Social Justice:**

Policies and interventions must go beyond access to address systemic inequalities affecting marginalized groups, including gender disparities, rural-urban divides, and learners with special needs. Inclusive education should be embedded as a core principle rather than a peripheral objective.

#### **Research, Data, and Evidence-Based Practice:**

Institutions should strengthen research capacity and promote the use of real-time data analytics to inform decision-making, policy formulation, and educational innovation.

#### **Strengthening Institutional Resilience:**

Education systems must be designed to withstand disruptions such as economic shocks, pandemics, and conflicts by incorporating flexible delivery models, blended learning systems, and crisis-responsive policies.

### **Multi-Stakeholder Collaboration:**

Sustainable transformation requires coordinated engagement among governments, academia, industry, civil society, and international organizations to leverage expertise, resources, and innovation.

### Editors' Note

The editors are pleased to present the second edition of *Sustainable Education in Africa*, which reflects an expanded and enriched body of knowledge responding to the evolving complexities of education systems within the continent.

We extend our sincere appreciation to the contributing authors whose scholarly contributions demonstrate exceptional rigor, depth, and forward-thinking perspectives. Their work not only builds upon the foundations of the first edition but also introduces new dimensions that address contemporary challenges and emerging opportunities in education.

We also acknowledge the invaluable role of peer reviewers, editorial board members, and institutional collaborators whose commitment to academic excellence has ensured the credibility, relevance, and quality of this publication. Their contributions have been instrumental in shaping this volume into a comprehensive and impactful resource.

This second edition is conceived as more than an academic compilation; it is a strategic platform for advancing dialogue, informing policy, and inspiring innovation in education across Africa. It reflects our collective commitment to fostering educational systems that are inclusive, resilient, and aligned with sustainable development goals.

It is our expectation that this volume will serve as a catalyst for further research, interdisciplinary collaboration, and transformative action, ultimately contributing to the continuous evolution of education systems across the continent.