

Lagos Journal of Contemporary Studies in Education
ISSN: 3043-9075 E-ISSN: 3043-6834
Volume 2, Issue 2, July 2024, 304-314
DOI :<https://doi.org/10.36349/lajocse.2024.v02i02.23>
Copyright © LAJOCSE 2024

INNOVATIVE FINANCE: A MOTOR FOR STUDYING A LET-UP GROTESQUE SUBJECT AMONG SCIENCE SUBJECTS

Aliyu Umar Abubakar*

*Institute of Education,
Physics Education Unit,
Faculty of Education,
Ahmadu Bello University, Zaria.
Email: auabubakarphysics@gmail.com
Phone No: 08035881410*

Ibrahim Ayuba Gezawa

*Department of Science Education
Physics Education Unit
Ahmadu Bello University, Zaria.
Email: ayubaibrahimgezawa@gmail.com
Phone No: 09026481937*

Abstract

Most people assumed and lamented that physics is one of the grotesque subjects among the science subjects that is difficult to understand because it is abstract in nature and due to the clear evidence of the mass failure in national examinations bodies. Indeed, nowadays, students are shying-away from physics and in fact is momentarily dying-out by day. In which with time become a no-go area, if measures are not taken. Physics is a center subject for all the science related courses, and without it, no other science related disciplines came to mention. Vividly, the study spelled out the possible innovative finances that attracted the student's interest back to reading physics up to university level and to remove the phobia that deliberately created and inculcated into the mind of our students through rumors and lack of teachers' training. The methodology of this position paper is derived from the predecessors' research that delivered the talks on different occasions. The objectives were to determine the possibility of awaking the government and private sector to come and play a better role towards encouraging the students to read physics, which in turn solve this situational problem. The paper recommended that government should multiply its effort in creating more innovative finances and technical strategies especially to those studying physics. This paper concluded by an established ways for promoting and increasing the student's population having interest in reading physics, the grotesque subject, which benefits the country in all its educational arena and level. T

Keywords: *Innovative finance, Grotesque subject, Physics and School enrolment*

Introduction

In many low-income countries especially, those affected by internal or external conflict or political damages due to mismanagement and financial prodigality and profligacy of their political leaders have fewer numbers of nationals attending secular schools (Lamatenggo and Rosadi; 2018). It was observed that more than 72 million children of primary age are out of school and among which 54% were girls, which promote juvenile delinquencies and high crimes in Nigeria. The shameless part of these problems was that, many children attending schools, they wasn't achieved the basic numeracy and literacy. The magnitude of the problem is by-day out-shining and caused significant disparity between our children as it existed in our neighbouring countries. Currently, our lack of education is manifested and seriously affected us, the indigenous people physically and intellectually, in fact, with associative poverty. Thereon, the Nigerian indigenous of whatever genders are afflicted with poverty direct or indirectly. The only alternative solution according to the thought of many scholars, was to educate everybody otherwise negativity and wrong perceptions established itself in mind of most citizen rather than positivity and right perceptions, which make many to be self-centered, parochial and looking inward in progressing themselves, not the country anymore. In many circumstances, rich people's learning achievement creates a serious gap between them and the poor peoples in the society. Meanwhile, most of our child's problem is associated with poor learning achievement. Therefore, these problems are by day becoming greater and more burning than a cooking fire. Similarly, as it was observed that the poor learning achievement have direct association with poor school enrolment at the beginning. Even-though, the few people that were chanced to acquire primary, secondary, tertiary, and university education are also lamenting seriously on deplorable performance in physics subjects at secondary, tertiary and university levels. Thereafter, many researchers had observed that the failure in such a subject caused a lot of harm that is still bemoaning because it gradually reducing the number of graduating Doctors, Pharmacist, Engineers and especially physicist among many disciplines (Gonzalez-Canali 2012)

The variety of innovations being introduced in the Nigerian system of education and particularly in the primary school Mathematics teaching was for the purpose of improving instruction and enriching the learning activities and experiences of the pupils. Later, the number of causes in primary schools' curriculum was increased and the quality of teachers is also upgraded. Therefore, for an effective teaching methodology to play across all the traditional and secular schools, the innovative finances need to be maximized. Some educational observers asserted that on considering the Primary and secondary school enrolment number that is day by day decreasing had seemed to be due to lack of standard way of educational finances and funds. The poor enrolment problem and exponential mass failure in final examination at secondary level eroded the interest of education from most of our children. In fact, now, record shows that 54% of the total population of Nigerian children that falls within the age bracket of primary and secondary age-groups were not schooling. The worth of it, they are just roaming about in the major cities especially of the most business oriented state in Nigeria. Notwithstanding, on the problem of unsatisfied school enrolment, but the problem metamorphoses in many ways. These ways include the significant discrimination and disparity that exist between out of school children and the

schooling once. The established reason was due to associated poverty of their parents, the poor while the few school children that were from the elite, rich and working-class parents are enjoying themselves and ignored the poor uneducated friends. Even-though the learning achievement is not basically appreciable, especially of those that attended the public and community schools compared to those attending high class or miracle private schools. In connection to performance, unanimous of children attending such kind of schools do not achieve the basic expected foundation they supposed to have (Akor, 2016; Burnett, 2010). Empirical study proved that children of now-a-day are no longer interested in studying any mathematically related courses or English literature and co-related courses. This poor school enrolment affected our nation on comparing with other countries that have better education management and financial innovation (Lamatenggo and Rosadi; 2018). The life of most of the out-of-school children after they attain the maturity age is a low live due low income or lack of proper awareness in how to makes virtual real. Due to poor enrolment must of children falls into bad hand or peer group and become nuisance and later prosper in crime, banditry, insurgency and religious terrorist. The magnitude of this problem needs a concrete intervention through good innovative ideas/opinions on financing education in the country. The Nigerian government was long-up and doing to end-up this every day bewailing problem and hoping efforts have been made to put a stop to it but yet, no a proper solution.

Innovative finance in education is now a must have issue to handle and focus upon to develop and inculcate into the mind of citizens in order to serve the country from collapsing. Remember that education is for all and is the responsibility of all. For this to be real, everybody must contribute his own bits, even though, it is difficult to raise education up to our expectation or to visibility predicts all its stratified profiles. But when all individual sees it as it is his responsibly alone to correct or perfects teaching and learning them each and everybody will tempt to address the needs of conflict affecting the nation (Burnett and Birmingham 2010). Then effective spending is highly required for us to have an effective and efficient educational outcome. Therefore, the need to encourage spending into this channel. A gender equality education is emphasized to balance out the shortcoming and mistakes that we were in for long. Indeed, is through good innovative opinions and financing ideology, the gap created over decades would be filled if the predicted fund is enough to sustain the educational programs (Avelar 2020). The investors of the innovative financing the education programs must ensure that the fund is suitably distributed and get into the right-hand beneficiaries as suggested by (Bellinger and Burnett 2016). Sources for innovative financing for education might be collected from different point related to education sector or not related according to Burnett & Birmingham (2010); Avelar, Terway & Frotte (2020). The specific resources mobilization ideas for financing education can be generated from levies, collected from companies, business people, marketers, private schools, and public partnerships museum (Dea 2016).

1.1 Essence of Innovative Financing in Physics Education: Physics is abstract in nature and have incongruous mixture of disciplines, which makes science students to characterize it as a grotesque subject or far zone target that requires an extraordinary effort to attain it. Therein, these

problems created a huge gap in the development of this country. That's enough reason for the nation to look for more innovative finances, so that the number of students to read physics education be appreciable enough to fill the gap and to meet-up with government expectation. The government expectation was to educate all citizens, even though education is the responsibility of all special physics. Therefore, Government in-cooperated many companies and agencies in enhancing and taking educational responsibility as in accord with Gonzalez-Canali and Napoli in 2012. Government encouraged and motivated parents of all citizens to put-back their children into school again for promising them a well predictable and sustainable funds from educational innovative finances. Especially to those candidates that their indicated interest be in line with targeted objectives and goals of the government. The government innovative finances are raised up to boost up educational visibility and profile in the country until it rubs shoulder with other countries in all academic affairs and profile (Innovative Foundation; 2013). Government was active and have provided enough innovative financing funds just to encourage effective spending of its internal gross revenues on quality, equality and efficiency (Burnett and Birmingham; 2010). Indeed, many funds were used in addressing the need of affected personal or household in rural and urban areas of Nigeria. Finally, Government promoted many individuals in terms of schools' enrolment and financial support on many kinds of educational programs, workshop, seminar, symposium, public lecture, academic competitions, social competition, excursion, educational visits and trips, all from the cumulated innovative financing funds (Innovative Foundation 2013).

Educational Task Force: An innovative financing fund is generated from state and federal education sectors like Government schools and Universities and for the recipient of funds a temporary unit of military is created and assigned to them a task, which they are expected to accomplish a particular objective in a specific time. The task force is responsible for crueiling the fund through an innovative ways, such as, collecting money from the beneficiary students. That is when they do not observe the initial rules and regulations. However, the educational task force required an adequate radio, television and other media presentations for better enlighten and understand. Due to the need of innovative financing funds and its offices in a society, it becomes necessary to put at least an officer in placed in all of our educational sectors. The reason why it was suggested to do the task force office in an education sector is that in the educational sector areas has the maximum possibility for enacting so many programs and the condition of governing it. Therefore, the proposal of an innovative financing is done to serve as an avenues for sub sectoral investment and secondly for creating suitable and easy distribution channels as said by Gonzalez-Canali and Napoli (2012).

Mobilization for Educational Resources: The Nigerian government mobilized all indigenou origins toward make use of its available and specific educational resources. And was done by given chance to newly admit or re-admit the children back into the educational system. The specific resources include public and private partnerships of whatever business, Teachers for Education Board; like Distance Learning, Long Vocation Training, Management Business Study, Professional Diploma in Education; Sport Education. Therefore, Government enacted a decree that

all participant in such specific education must pay a certain levy with which to settle other financial budget like helping the poor or incapacitated household in enrolling their children into educational system in the country or international either by giving them scholarship; like TETFUND, Need Assessment, Islamic Development Board, Christian Missionary Education Board among others (Agarkova 2017). The education specific-resources sometimes are generated from a FIFA world-cup fund for soccer, basketball, volleyball, tennis competitions among others. Global resources were used for educational mobilization ideas.

Educational Applied for the Global Resources for Mobilization: In applied to education global resources were mobilized ideally for increasing the educational enrolment through the following:

Educational Diaspora: Originally, education is localized to a restricted language and culture, but nowadays it is systematically dispersed. Thereon, all students from whatever angle are benefiting with globalized educational resources, unless if there wasn't proper mobilization and enlighten.

Education Debt Swaps: Record shows that Nigeria had no money to exhibit an equal exchange in buying some needful materials, but to do trade by barter. Even in education, had hired some resourceful teachers to run the secondary schools and universities based on certain agreement like in exchange of its mineral resources. And still can hold to progress and fill-up unwanted educational gaps and serve as innovative financing.

School Remittance Levy: The government imposed exuviating charges to prevent companies, just to reducing the number of out of school children, those that were not able to be admitted by enrolling them properly into an education system freely. The Nigerian government used an affordable and subsidized admission fees just to enable high number of recruitments in the education system and to stand as a means of enjoying the innovative finances.

Buying-Down an International Development Agency (IDA) Debt: Another means of innovative financing is when a government bought down its IDA debt that was collected from other countries with unfavourable signed agreement to recompense it through a new concordance and a hiding mission against that of the nation. The debt collected from IDA benefited the national only if fully utilized in building vital ways, roads, schools and companies or other infrastructural constructions (Agarkova, Gurnovich, Filonich, Shmatcho and Podkolzina 2016).

Sovereign Endowment Fund: is an innovative finance that was solicited from endowment, donation, and grant, award, signing a bond or capital from the imperial, royal family, political bodies, wealthy high dominion people and supremacy for build more income to the institution as in Muhammed (2017). Being Nigeria as a political country with greatest authority, hereditary right and power in status makes it uncontrollable by others by whatever forces and have the quality to initiate all kind of innovative finances funding in view to pursue or establish educational courses, the grotesque course physics is inclusive (Innovative Foundation; 2013).

Climatic Related Building Skills: Government observed that there is different prevailing weather for the different locations in Nigeria. So, the averaged localized weather of an area took a longer

period of time before it lapsed. Therefore, government tailored its thinking toward using the related skill unto which the dwellers of the area benefit from it and more financial incomes would be generated. Example, some portion of the country is dank in nature. Therefore, Planting Agricultural products that yield or reproduce more in a wet or moisture area are encouraged to be planted at the befitting land depending on the different clammy like a cold or chill zone. Similarly, planting or building some skills that would add value to it, is also serve as innovative financing in education.

International Trust Fund Tax: All government are expected to continuously impose and collect tax for ITF activities sustenance and school enrolment expansion for science and technology development (Bellinger 2016). This also served as a means of educational innovative financing.

Possible Challenges and Issues for Financial: There were multi-dimensional challenges in Nigeria education system among which are insufficient provision of learning materials to pupils/children/students in the school or public government libraries, textbooks, laboratory equipment, fieldwork machine, marker, stationery and consumable. These challenges are expected to be relieved if the innovative finances from the summed up wide system of funding would judicially be spent. Therefore, governments checked, confirmed, compared, contrasted and released the grant to the applicants only if their proposal, is good not just pro-poor or looked-impossible or grant-managers have questionable character. Therefore, the government are expected to know all possible ways to make use of their domestic resources and raised some innovative finances with possible measures to ensure proper utilization and avoid negative cost sharing effects (Mansur 2023). Citizens are expected to highly be enlightened on the danger of undermining the educational system quality. A government innovative financing saved as motor for perpetual tutoring sensitization throughout the country. In addition, government is expected to make it known to every citizen, the mode of getting and distributing the resources and finances to individual and schools. Finally, all governance issues are addressed at central and local level to avoid worsening the situation.

Mobilization Ideas on Domestic Resources: As in some developed countries, peoples were encouraged and mobilized to use the available resources from their immediate domestic areas, which means desirable in the absence of the necessary. Therefore, the possibility to make the available resources relevance and associative to our daily life means boosting the socio-economic activities, which eased students' enrolment and graduation from various educational sectors and in turn progress the nation. An established yearly record of complete cost recovery and cost sharing at all educational level, encouraged mobilization ideas in using the domestic resources (Dea; 2016). Then, with the free-hand information or knowledge of the cost of avoidance, center, function, objective, goods sold, living, overrun, price, insurance and freight, effective, consciousness and cost-benefit analysis become simple. The knowledge of these analysis before engaging into mobilizing people to use domestic resource into educational system is very important. Then public-private financing is also considered of paramount importance in mobilizing people to use the idea of domestic resources as innovative finances. The public entity or private

companies called for a proper management and control of domestic and monetary resources. It automatically helped in obtaining and financing transactions in absences of cash, but to consider an undertaking only. Government encouraged innovative finances through supportive tutoring activities and functional knowledge to citizens on the utilization of domestic resources into education system (Lamatenggo, 2018). Government enacted some rules and bond to working-class people by financing their study abroad or within the country, so that the beneficiaries should last-longer in service without migration or transfer to a more pay companies or public sectors (UNESCO; 2019).

Other Needs to Support Innovative Financing: Knowing and addressing the specific problems of our schools and communities that they encountered over years, especially on students' enrolment and graduation help government in doing the neat full and needful in the Nigerian educational system. Therefore, priority was given to low progressive areas, when it comes to the distribution of innovative finances and in order to balance out the effect of low enrolment across the nation. Similarly, government usually looked barely into the most disturbing and frequent-pitched challenges, especially, pertaining the school and other infrastructural constructions. Government wanted all school management to handing all unscheduled activities themselves, managed the available resources and maintained using other income sources not from the budgeted finances, which indeed protected a lot of economical embezzlement, and even abate social life biases and carelessness death rate (Joyness 2019). It was proved that Nigerian government ensured the citizen that they would shoulder responsibility of all infrastructural contracts that are newly assigned or under construction. Especially, if the contract is perfectly designed and on which sudden collapse, cracks and unfocussed problems can possibly be avoided. Finally, when government brought into a book closely all those schools' resources and staff records would really enhance learning interest and encourage entrepreneurship activities to both teacher and children. For example, the provision of a small farm, garden playground, vocational and technical materials (Akor, Agashi, Ekuje, Akoh, E &benehi, 2016). Therefore, these quench a lot of poverty, juvenile delinquency, crimes, and provide job, money and life socially, hence life and money are interweaved and associated one other (Muhammed 2017).

Other Options to Strengthening the Financial Innovative in Education: The government financial innovative and capital venture are made powerful only when the following facts are taken into considerations and observed squarely (Andrussiv 2019). If governments increase the number of students/pupils enrolment into educational schools. And if the government abolished or abated school fees down to an affordable amount made the fees uniform and ignored the cost variation from one school to another in urban or rural areas. The government strengthened innovative finance by scaling up their supply to schools and prioritized a densely population school, to maintain the teacher-teacher-student/pupil ratio. Government encouraged innovative financing through providing medicinal drugs for commonly and rampant diseases in communities, considering the climatic nature and environmental differences. The cleansing agents and deworms drugs are the examples. As such this encouraged many parents to enroll their children into school

regardless of the distance and other factors that might denied them to enjoy the free education (Andrussiv 2019). Lastly, the government observed and scrutinized and allowed not any marginalization in school enrolment. Therefore, the government focused on the quality of education and teachers as well as in accordance to what the quality assurance revealed that the quality of education in Nigeria was like a mirror image with good symmetry.

Globally Suggested Mechanisms for Innovative Financing in Education: The Mechanism for innovative financing in the education system in Nigeria was made effective, qualitative, and well balanced to establish and provide a sound educational plan in every sector of the country (Joyness, 2019). The government ensured that good educational plans were provided to have chances to reform education at any time when the need arose. Similarly, the delivery pattern for educational innovative finances was designed an extent, not to deprive the beneficiaries. The phone banking system was the operating mode for distributing the provision and innovative finances to teachers and pre-service teachers (World Bank, 2017; Joyness 2019). The government decentralized the school's grant accordingly and the sharing modality was based on the necessity and the possibility but not on subjective or impossible people's claims or requests. Due to this, the government found a convincing way to create good, hitch-free, and senses in the minds of the citizens to benefit all citizens in the educational system. In addition, it promoted the schools' enrolment by admitting into all education programs, many candidates with the same or cross-over age. Indeed, by doing such a practice, many children with bad characteristics like bullying, cheating, and complaining among others, the system eliminates them. Therefore, the government employs or admits good pupils or children into childhood education for marginalization. Similarly, this practice encourages teachers to pass knowledge without any difficulty (UNESCO 2019).

Conclusions: With these processes of innovative finances in the educational system of the Nigerian government a lot was achieved, and it ensured the citizen ownership right. The government also promised to investigate further the cost limit of both its previous and existing education system given improved financial support. The support served as a bridge for having better school enrolment and speed-up reading the grotesque, letting up Physics and Mathematics science courses at all levels of education. The study triggered the government's readiness to prepare and implement the new transaction cost for present and future education systems. Finally, the government ensured the public that it designed to fund all grant proposals that have links to grotesque courses. It ensured that the distribution of funds and multi-year one goes to appropriate and deserving nationals across the country as UNICEF makes the implementation feasible (UNESCO 2019).

Acknowledgment: The authors expressed their mind happily to appreciate and thank the management of Ahmadu Bello University Zaria, for educational sports and granting ample opportunity to widen our educational horizon through conducting multidisciplinary research.

REFERENCES

- Mansur M S B (2023) Financing Education in the post-COVID-19 Era: Challenges and Opportunities. *Convocation Lecture; Bayero University, Kano 36TH & 37TH Combine Convocation* 11 pages.
- Avelar M., Terway A., & Frotte D.M., (2020). Innovative Financing for Education. A systematic Literature Review. NORRAG, 1211 Geneva 1, Switzerland.
- Andrussiv U., Kiriash I., Cherchata A., Polyanska A., Dzoba O., Tarasova T., & Lysak H., (2019). Experience and prospects of innovation development venture capital financing. *Management Science Letters*. www.GrowingScience.com/msl
- Joyness, C (2019). An overview of innovative financing mechanisms for education in development contexts, *K40 Help Desk Report Brighton UK Institute of Development Studies*.
- UNESCO (2019). Global Education Monitoring Report 2019: Migration, Displacement and Education. Retrieved August, 2023 from: chat.opena.com
- Lamatenggo, N & Rosadi, A.A (2018). Transparency of Financing Management Education in High School. *International Journal of Innovative Science and Research Technology*. 3(9), 99 – 105.
- World Bank (2017). Financing Education: Opportunities for Global Action. Retrieved August, 2023 from chat.opena.com.
- Muhammed I N (2017) Financing Higher Education in the Islamic World through Waqf (Endowment). *European Journal of Multidisciplinary Studies*, May-August 2017, Volume 2, Issue 5.
- Bellinger, A & Burnett, N (2016). Innovative Financing Recommendations. International Commission on Financing Global Education. Results for Development Institute Washington D.C.
- Agarkova, L. Gurnovich, T, Filonich, V, Shmatcho, S & Podkolzina, I (2016) Priority Directions of Development of Innovation Education Cluster in the Regional Agro-Industrial Complex. *International Journal of Economics and Financial Issues*, 6(2), 718 – 727. www.econjournals.com . ISSN 2146-4138.
- Dea, M (2016). The Economics and Financing of Higher Education in Ethiopia, Analysis of Financial Policies and Current Trends of State and Wolaita Sodo University. Qualitative Inquiry. *International Journal of Innovative Education Research*, 4(1): 1-16 Jan – Mar – ISSN 2354 2942. www.seahipaj.org.
- Akor R T I*, Agashi P P, Ekuje F. T, Akoh J A, Ebenehi, E. S (2016) Technical and Vocational Education: A Solution to Precarious Youth Unemployment in Nigeria, *European Journal of Education Studies*, May-August 2017, Volume 2, Issue 11.

Innovative Foundation (2013) *Innovative Financing for Global Education*. Esp Working paper services No. 58 Open Society Foundations, Hungary.

Gonzalez-Canali, G and Napoli, J (2012). *Innovative Financing for Education: Moving forward. International Expert Report*, Paris.

Burnett, N&B Birmingham D (2010) *Innovative financing for Education Esp. Working paper series* No. 5 5th floor Cambridge House, London UK.