

Business Education System of Some Selected Private Universities in Bangladesh: A Study to Identify Pitfalls and Suggest Improvements

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Abstract

The aim of this paper was to investigate some pivotal shortcomings affecting the business education system of some selected private universities in Bangladesh and suggest some effective measures to subside those problems for making business education more need-based, effective, challenge and practical oriented. The study was conducted through a questionnaire survey method to satisfy the research objectives. Among 15 private universities, data was collected from 267 respondents comprising of teachers and post-graduate students. The questionnaire was piloted in 5 private universities for validity test before formally administering to the sample respondents. The respondents were interviewed about problems of business education of the selected private universities. They identified some crucial problems of business education were acute shortage of faculties' corporate knowledge, better communication skill, up-to-date case based study and executive training; lack of faculties' in-depth knowledge, field of specialization and English language proficiency; lack of adequate business research; slow system of promotion; weak university and industry linkage; lack of faculties' training and professional development etc. On the basis of the study it is recommended that teachers should be specialized; proficient in English language; business research, corporate leadership and professional oriented having in-depth knowledge of global business; efficient in case-based problem solving.

Keywords: Business education, professional knowledge, university industry linkage, Business Research

1. Introduction

Business education is growing rapidly in our higher education system without achieving the required mark for imparting quality education among the graduate and post-graduate students. Since quality business education is a big concern today, so it should be, to a large extent, practical, up-to-date, corporate, professional, case-based and transferable skills-based study for preparing competent, knowledgeable and far-sighted human resources (UGC 2014). In the view of (Rahman 2013), business education has rapidly evolved in recent times. It happened in the context of increasing deregulation of Bangladesh economy and the deepening of its integration with the world economy. It is an important branch of entire education system. Business leads an immense potentiality in the country's economic development in the backdrop of market economy in the existing technology-based age of globalization. The significance of business knowledge should also be enhanced more among the students to adjust with a global and corporate world as well as professional and corporate representatives. In this regard (Khan, Shah & Azam 2011) argue that among the different forms of education, business education provides uniqueness in developing any human being to be perfect in various domains specially business areas such as management, communication, psychology, finance, technology and strategic marketing. Such education assists the corporate world to acquire a competitive track and an opportunity to horn up business and professional skills of modern managers with modern codes of conduct in workforce (Kolachi & Wajidi 2008). In summary it can be said in the words (Butler 2002) that business education provides a framework of concepts, knowledge and skills that make a considerable contribution to the development for vocational education, work-related learning and enterprise education Business knowledge is a high profile guideline for saving multicultural business companies from any possible risk and apprises business managers to lead their companies towards a big success.

2. Research Objectives

The main objective of this study was to find out the key problems related to business education system of some selected private universities in Bangladesh and provide some effective suggestions to minimize those problems. For this purpose, the focus was on:

- To investigate the existing business education system of Bangladesh.
- To find out the major problems of business education system prevalent in different private universities of Bangladesh.
- To provide some relevant suggestions for subsidizing those problems on the basis of findings of the study.

3. Research Questions:

To address the above stated research objectives, the following research questions are kept in mind throughout this study:

- What are the current weaknesses of business education system?
- What are the best possible solutions of our business education system?
- How to make business education effective and why?
- Why our business graduates are graduating with less quality and capability than similar graduates in developed countries?

4. Statement of the Problem:

As a university teacher and researcher, we have personally observed two prime problems among all other problems of our business education at different private universities in our country, one is academic curriculum or syllabus related problem and other is quality problem of the existing faculties. Though academic curriculum problem has already been minimized by introducing international standardized business syllabus but ensuing quality of faculties is still a pivotal problem. Some of the private university heavily rely on Teacher Assistant (TA), Lecturer and Senior Lecturer as their faculty members and fails to acquire full professional, qualified, innovated, expert and research oriented faculties. Again some of them are concentrating on students' quantity but not their quality and hankering after money as a business motive. In addition to some are offering standard less remuneration to faculties with overloaded course pressure and tight-schedule office hours, even universities are not proving any financial support or fund to the faculties for their research activities. Moreover, faculties are not getting enough space for their research, publications and further study, as a result faculties are not being enough motivated for their higher study. In this case, Students are not getting standard business education lacking of case-based study, practical examples, industry linkage, corporate leadership, smart presentation and communication skills, English proficiency, global business knowledge etc. Consequent of this situation, this study was conducted to investigate some pivotal shortcomings affecting the business education system of private universities in Bangladesh and suggest some effective measures to lessen those problems for making business education more need-based, effective, dynamic, practical and international challenges oriented.

5. Business Education system of Private Universities in Bangladesh, how to make it effective and why?

Private universities, no doubt, are playing a crucial role in creating a pool of highly educated and trained specialist through ensuring higher education (Hossain & Siddique 2012). But these private universities were not being set up overnight. In the 1990s the government realized the requirement for establishing private universities in Bangladesh since the public universities were unable to meet the urgency for higher education. Then a group of educationists took a strong initiative for setting up private universities that opened the door of higher education. They were able to convince to the government as to the large demand of private universities by their effective proposal. After scrutinizing their proposals, the government enacted a legal framework for private universities' operation. As a result, the National Parliament passed the Private University Act-1992. It was a steppingstone in the history of higher education in Bangladesh and the government lost the monopoly of providing higher education. The first government approved private university was established in 1992. In 1998, the private university Act was amended to remove some inadequacies and prevent misuse of privileges granted by the Act. At present, we have 95 private universities in Bangladesh. The total number of enrolled students in these universities is more than 3,30,730 in which 1,28,887 (38.96%) students enroll themselves for business education. This number is increasing day by day comparing to previous time (UGC Annual Report 2014). Surprisingly, about 95% of these universities are located in Dhaka's metropolitan areas. Lately most of the private universities have around 70% faculties who are lecturer and senior lecturer and their education level in honors and masters with four first classes.

In recent time almost all the private universities are rendering business education as their integral part of higher education. Though so many disciplines are available in private university's higher education but business education discipline among them is playing one of the best guidelines in developing professional and personal behavior. According to (Kolachi & Wajidi 2008) this discipline provides the way how to live with scarce resources, how to communicate to people and how to earn money, help people & companies in identifying great opportunities for business. This discipline is considered as the faster process of personnel and professional growth in the business fields focused on specific skills (negotiation, budgeting), general abilities (communication, planning), or personal development (leadership, handling stress) (Freedman, Cooper, & Stumpf 1982). The main goals of this discipline are to teach the processes of decision making; the philosophy, theory, and psychology of management; practical applications; and business start-up and operational procedures. Sibley (1998) identified several emerging challenges facing all business schools and in all countries are global competition is increasing, business schools will either become global competitor or collaborators, public demands for assessment and accountability will increase, the knowledge age workforce will require critical thinking skills, flexibility and

cooperation, and lifelong learning and second career training will be a face of life. This writer (Sibley 1998) further argue that business schools must work toward producing thinking, coping, creative, productive and ethical citizens who can and will contribute to society and industry through the generation and use of new knowledge

However how to make business education effective is an essential question today for most of the private universities in our country. Some measurable ways can be considered to make it effective such as qualified business faculties, ensuring faculties' business research & development, making linkage between corporate world and business education, faculties training and professional development etc can be practiced for making our business education effective. They have given more points of view such as de-politicization of education, making business leadership quality, research based policy & investment on business education, treating business education policy as National Education Plan, appropriate and well-designed curriculum, safe and well maintained learning environment, valid and reliable examination system, proper educational structure and support, university and community partnership, administrative support and leadership etc.

The query why business educating should be effective is a pivotal demand in recent time in private university level for providing true education. Reasons for making the business education effective are to face global challenges and opportunities, the internationalization of business education, meeting challenge of information & technologies, career development and professionalism, expanding acceptability of business education in the global context, establish benchmark, creating interaction between industry & business education, making industry and government research relationship, clarifying excellent career path and qualitative leadership etc.

6. Review of the Literatures

Business education in Bangladesh has grown-up firstly in the last 47 years of independence. The roots of existing business education system in our country can be indicated to the time when British formed East India Company during 17th Century in the Indian subcontinent and made a foundation of business. The formation of business emphasized the need of constructing educational institutions for imparting knowledge and expertise to the people in running their businesses (Patil & Popker 2001). In this case the British government started establishing universities in the different parts of Indian sub continent during 19th century and Dhaka University was established in 1921 as their education initiative. These universities were set up according to the model of London university of United Kingdom (Vash 1999). According to (Banglapedia 2015), after the partition of India in 1947, the government of Pakistan conducted a survey regarding the necessity of business education to assess the demand of human resources in the industrial sector. After the creation of Bangladesh, the business education remained an unexplored area initially because of having weak industrial or business base due to unequal allocation of resources at the time of partition. With the passage of time, the country experienced growth in its education and business sectors. (Afzal 2005) informs that in recent time business education has experienced a real paradigm shift during the first decade of 21st century, when the University Grant Commission was established and the National Parliament passed the Private University Act-1992. Now huge amount of budget has been allocated to the education sector of country with an aim to fully equipped the people with education and prepare the country to meet the challenges of new millennium (Kolachi & Wajidi 2008). Therefore, the present concept of business education in Bangladesh has actually emerged gradual progress in trade, industry, commerce and overall businesses, which realized the need of development of business education system in country. Most of the private universities offer business educations under different programs such as Bachelor of Business Administration (BBA), Master of Business Administration (MBA), Executive Master of Business Administration (EMBA), Masters of Bank Management (MBM) etc emphasizing the specialized fields are Management, Marketing, Finance, Accounting, Human Resource Management, Management Information System etc.

In the words of (Nolan, Hayden & Malsbary 1967) business education is a course that prepares students for entry into and advancement in jobs within business and it is equally important because it prepares students to handle their own business affairs and to function intelligently as consumers and citizens in a business economy. Again Osuala E.C. (1989) has defined Business education as an essential part of the preparation of youths for live and living where (Njoku & Nwosu 2002) defines business education as that facet of educational training that helps the individual to acquire relevant skills needed for living. Additionally, (Agwumezie 1999) has also defined business education as a program in education that prepares students for entry into and advancement of jobs within the business. It is recommended by (Igboke, 2001), business education is a dynamic field of study geared towards preparing youths and adults for and about prospective business. In view of (Ajisafe et al. 2015) that business education is a preparation for a career in business when instruction is designed to prepare youths and adults for actual practice in the world of business. It is an education that provides knowledge and understanding of the economic, financial, marketing, accounting, management system and other branches of business endeavor. These writer further (Ajisafe et al. 2015) view that problems of business education are

inadequacies in the curriculum content of business education, non relevance of the course content, poor implementation of the curriculum time allocation, selection of subjects current issues and debates, qualification and quality of teachers, facilities etc. in this regard (Pierson 1959) has found that the most acute problem in business education was the lack of strong academic standards needed to produce scholarly graduates at the four-year college level. Moreover (Amoor 2010) notes that business education plays a significant role in the economic development by providing knowledge and skills to the learners, thereby, enabling them to adequately impart knowledge into others, and handle sophisticated office technologies and information systems.

Ugwuogo (2013) considers that business education provides the knowledge, skills, attitudes and understanding needed to perform in the business world as a producer and or consumer of goods and services that business offers. He has also said that when business education curricula will able to teach research-based education systems, then efficiency, accuracy, effective management system, economic theories & value will be created by maintaining an interactive relationship students-teachers for the long-term sustainability of their success. According to (Kolachi & Wajidi 2008), today's teacher of business studies must possess some essential qualities to provide the best possible business education such as general knowledge, field of specialization and English language proficiency, should be professional and a researcher, trainer, facilitator, paternalistic, corporate leader, player coach, humorous, philosopher etc. He has mentioned some basic weaknesses of business education are quality of students, teaching methodology, commitment of faculty and research culture etc. In this connection (Cyert & Dill 1964) has indicated the future of business education that will be based on the computer and control process within the firm, strategic planning as a new area of leaning and link between business and other business institutions etc. In summary it can be argue in the words of (Alam & Chowdhury 2011) that today's business education is facing some challenges such as lack of partnership between corporate world, research and development, faculty training and professional development, curricula, faculty feedback and evaluation, adequate finance for university, leadership, de-politicization of education etc.

7. Methodology:

This research is based on a field work conducted in Dhaka city, Bangladesh considering both primary and secondary data. In order to make the study more meaningful and presentable, data were collected from both primary and secondary sources. Primary data has been collected from total 267 business faculties and post-graduate students of 15 private universities by using a structured open-ended and close ended questionnaire surveys. Secondary data and information are collected from the existing literature in the said field as well as Emails. A pilot study has been conducted in 5 universities for ensuring the validity and reliability of our data and our questionnaires has reviewed and revised in the light of the results gained from the pilot study. For the closed ended questions five point Likert scale was used, where 1= strongly agree, 2=agree, 3= neutral (neither agree nor disagree), 4= disagree, and 5= strongly disagree. Finally, the collected data has been analyzed by using descriptive statistics in percentage such as Statistical Package for Social Science (SPSS), Microsoft Excel is used to analyze and interpret the data.

The validity of this research instrument has determined through a pilot study and Cronbach Alpha has estimated to ensure reliability of this instrument. The reliability has assured by calculating Cronbach Alpha coefficient 0.802 that is acceptable to run an instrument for data collection.

8. Results and Analysis:

In this research, the final data has been collected from 267 respondents of 15 private universities using a structured survey questionnaire. All the questionnaires have personally administered to each respondent and the response rate is 100%. The collected data have analyzed by using simple statistics and results are tabulated and reported in parentages.

8.1. Demographic Profile of the Respondents

In the questionnaires, there was a section concerning respondents' profile to get a general concept about the respondents' gender, age, material status and their professional status etc. A profile of respondents' is presented in the following table.

Table 1: Demographic information of the respondents

		Frequency	Percentage	Total Respondent
Gender	Male	181	68%	267
	Female	86	32%	
Age	20-25	112	42%	
	25-30	85	32%	
	30-40	70	26%	
Marital Status	Single	147	55%	
	Married	120	45%	
Professional Status	MBA Students	173	65%	
	Business teachers	94	35%	

Source: Field Survey

The above Table indicates that 68 percent of the respondents were male and female was 32% in the study. Out of the total respondents, 42 percent of the respondents' were between 20 and 25, 32 percent of respondents' were between 25 and 30 and 26 percent of respondents' were between 30 and 40 years range. 83 percent of respondents were single. While married accounted for 67 percent. A large number of percentages (65%) were MBA students, 35% of them were business teachers. Exactly the table also revealed that a significant number of respondents was highly educated.

8.2. Problems of Business Education:

From the literature study, in the words (Khan, Shah & Azam 2011), business education faces some problems in developing countries including lack of highly qualified professional teachers specialized in different business areas, lack of link between industry and academia, lack of specialized teacher training in business studies, lack of facilities for good quality research, lack of corporate leadership, no standardized performance evaluation system, slow system of teacher's promotions, inadequate remunerations, faculty work overload, inadequate government assistant, politicized curricula, corruption and frequent educational reforms etc.

Table 2: Percentage Distribution of Business Education's Problems

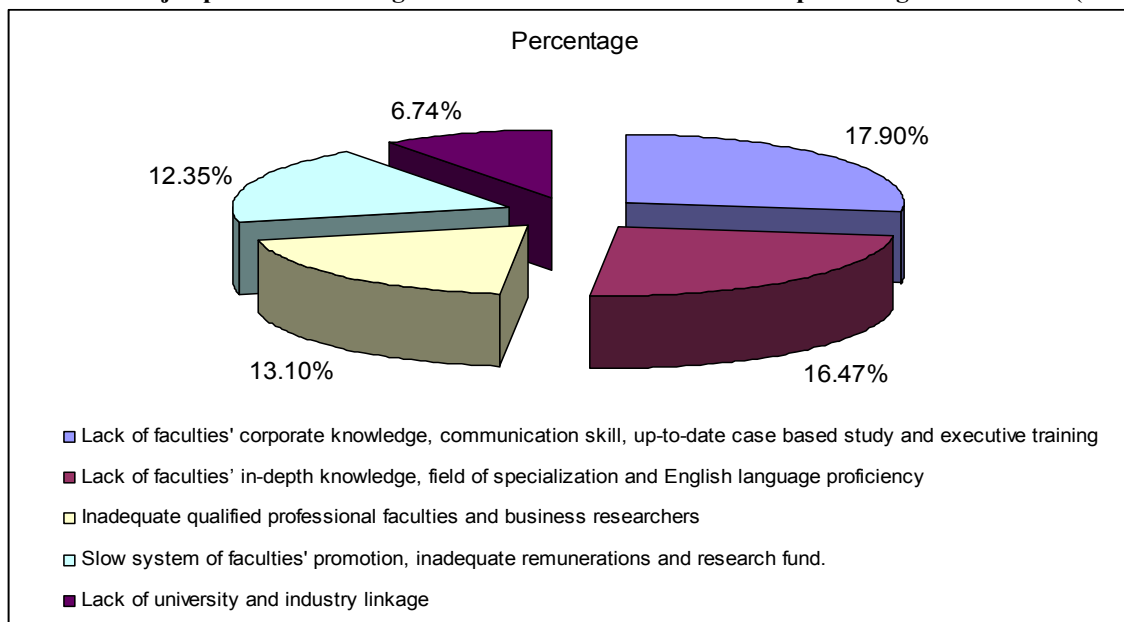
Problems of business education in private universities	Frequency	Percentage	Ranks	Total no. of Respondents
Lack of faculties' in-depth knowledge, field of specialization and English language proficiency	44	16.47	02	267
Inadequate qualified professional faculties and business researchers	35	13.10	03	
Paucity of faculties' specialized training in business studies	16	5.99	06	
Lack of university and industry linkage	18	6.74	05	
Lack of effective learning materials, up-to- date course curriculum and syllabus	12	4.49	08	
Lack of reliable and standard examination system	10	3.74	10	
Lack of faculties' corporate knowledge, communication skill, up-to-date case based study and executive training	48	17.9	01	
Quality of Students and standard of university	8	2.99	11	
No standardized faculties' performance evaluation system	14	5.24	07	
Slow system of promotion, inadequate remunerations and research fund.	33	12.35	04	
Inadequate finance for university	7	2.62	12	
Lack of appropriate and well-designed course curriculum	11	4.11	09	
Lack of effective administrative support and leadership	6	2.24	13	
Politicization of learning environment	5	1.87	14	

Source: Field survey

From the analysis of the above table it is observed that, on the basis of the questionnaire survey, total 14 problems about business education of private universities in Bangladesh have been identified by the respondents and all the problems are ranked based their frequency and percentage for finding the most important problems among them. The highest percentage indicates the highest importance and value among the above 14 problems.

So the major problems by their percentage and rank are lack of faculties' corporate knowledge, communication skill, up-to-date case based study and executive training (17.9%); Lack of faculties' in-depth knowledge, field of specialization and English language proficiency (16.47%); Inadequate qualified professional faculties and business researchers (13.10%); slow system of faculties' promotion, inadequate remunerations and research fund. (12.35%); lack of university and industry linkage (6.74%); paucity of faculties' specialized training in business studies (5.99%); no standardized faculties' performance evaluation system (5.24%); lack of effective learning materials (4.49%); lack of appropriate and well-designed course curriculum (4.11%); lack of reliable and standard examination system (3.74%); quality of students and standard of university (2.99%); inadequate finance for university (2.62%); lack of effective administrative support and leadership (2.24%); and finally politicization of learning environment (1.87%).

Table 3: Five major problems relating to business education found from percentage Distribution (table 2)



The above pie chart represents five major problems about business education of private universities in Bangladesh that have been identified from the above percentage distribution table. The five major problems are (i). Lack of corporate knowledge, up-to-date case based study and executive training (17.9%), (ii). Lack of faculties' in-depth knowledge, field of specialization and English language proficiency (16.47%), (iii) Inadequate qualified professional faculties and business researchers (13.10%), (iv) Slow system of promotion, inadequate remunerations and research fund. (12.35%), (v) Lack of university and industry linkage (vi). Lack of faculties' specialized training in business studies (6.74%)

9. Suggesting Improvements

From the literature review and respondents' data analysis, it is clear that business education of private universities in Bangladesh is still challenging some crucial problems that are required to overcome as fast as possible for better education. Though some crucial problems have already minimized but the universities can concentrate on the following measurable steps-

Firstly, universities can emphasis on corporate leadership, up-to-date case based study and executive training. They can also assure faculties' in-depth knowledge, field of specialization and English language proficiency.

Secondly, universities can ensure adequate qualified professional teachers and business researchers and they should consider slow system of teachers' promotion, inadequate remunerations and research funds.

Thirdly, universities may make a linkage between academia and industry and they can arrange specialized teachers' training in business studies.

Fourthly, they may introduce standardized teachers' performance evaluation system, effective learning materials, appropriate and well-designed course curriculum, reliable and standard examination system.

Finally, they should consider quality of students, standard of university with effective administrative support and leadership, adequate investment as well as de-politicization of learning environment.

10. Conclusion

Since Business education is a pivotal type of professional education, it is the best source of preparing managers

and executives for the future. An immense proliferation of business education throughout the world is the milestone of enhancement its quality and application in our country. In this regard, our business education system has got the positive touch of 21st century by introducing up-to-date course curriculum and syllabus. In addition to UGC is showing a strong interest for the betterment of business education by monitoring the current progress of all the private universities. However, this paper concludes that, though the existing business education in our country has the strong capabilities and potentials for improvements, yet this education is still facing some prevalent problems because of having lethargic efforts by the concerned authority. In this case some effective planned measures can be initiated by the concerned authority concentrating on acute shortage of faculties' corporate knowledge, better communication skill, up-to-date case based study and executive training; lack of faculties' in-depth knowledge, field of specialization and English language proficiency; lack of adequate business research; slow system of promotion; weak university and industry linkage; lack of faculties' training and professional development etc. Other initiatives such as absence of proper reward and appraisal system for faculty, lack of strong guidance, less facilities for research, frequent changing educational polices, poor linkages between industry and academia, red tapism, corruption, faculty shortage etc can be taken a serious issue of our business education. In addition to, the business education can be improved by making a strong linkage between universities and industry, providing training to the faculties, allocating proper budget to research, and ensuring effective mechanism for teachers' evaluation and compensation etc. Last but not the least a complete and harmonious effort would be taken by both the government and private owners to minimize the current business education problems in our country.

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Survey Questionnaire

Dear Sir/ Madam,

This is to inform you that Mohammad Milon, Lecturer, Department of Human Resource Management (HRM), Jatiya Kabi Kazi Nazrul Islam University (JKKNIU), Trishal, Mymensingh and Mr. Md. Touhidul Islam Chowdhury, Lecturer, Department of Management, Premier University, Chittagong are requesting you to fill-up this questionnaire related to “*Business Education System of Some Selected Private Universities in Bangladesh: A Study to Identify Pitfalls and Suggest Improvements*”. We are declaring that all information will be kept confidential and used only for academic purpose only.

Part I: Necessary Information, please (√)

- | | | | |
|--------------------------------|-------------------------|-----------|---------|
| 1. Gender: | • Male | • Female | |
| 2. Ages: | • 20-25 | • 25-30 | • 30-40 |
| 3. Marital Status: | • Single | • Married | |
| 4. Professional Status: | • Post Graduate student | • Teacher | |

Part II: Problems of Business education at private universities in Bangladesh.

Please check the suitable option for each of the following problems of business education at private universities in Bangladesh.

S.N.	Reasons	Strongly agree (01)	Agree (02)	Neutral (03)	Disagree (04)	Strongly Disagree (05)
1	Lack of faculties’ in-depth knowledge, field of specialization and English language proficiency					
2	Inadequate qualified professional faculties and business researchers					
3	Paucity of faculties’ specialized training in business studies					
4	Lack of university and industry linkage					
5	Lack of effective learning materials, up-to- date course curriculum and syllabus					
6	Lack of reliable and standard examination system					
7	Lack of faculties’ corporate knowledge, communication skill, up-to-date case based study and executive training					
8	Quality of Students and standard of university					
9	No standardized faculties’ performance evaluation system					
10	Slow system of promotion, inadequate remunerations and research fund.					
11	Inadequate finance for university					
12	Lack of appropriate and well-designed course curriculum					
13	Lack of effective administrative support and leadership					
14	Politicization of learning environment					

You may mention more reasons other than the above: