

THE CHALLENGES AFFECTING THE GROWTH OF CHARTERED PRIVATE UNIVERSITIES IN GHANA

Received: May 23, 2025

Andrews Kofi Taayeli

Accepted: 15 August 2025

Published: 30 September 2025

Abstract

Purpose – This study examines the key challenges facing chartered private universities in Ghana.

Methods – A sample of 287 academic staff, representing 63% of personnel from selected institutions, was obtained through random and purposive sampling. A sequential mixed-methods approach was applied, integrating quantitative and qualitative strategies. The Relative Importance Index (RII) was used to rank challenges, while thematic analysis interpreted qualitative responses.

Findings – Lack of strong government support emerged as the most pressing challenge. Although private universities expand access to higher education, they perceive neglect in policy incentives, subsidies, and institutional support. Their sustainability and competitiveness are therefore strongly shaped by government policy frameworks. Competition from both public and international universities further affects student choices, as these alternatives are often seen as offering greater affordability, value, or prestige. Interestingly, Ghana Tertiary Education Commission (GTEC) compliance ranked sixth, indicating that private universities regard the regulator as relatively fair and predictable. This differs from other contexts where regulators are often viewed as overly rigid.

Conclusion and Recommendation – Private universities should build on their cordial relationship with GTEC to advocate for stronger financial and policy support. Institutional theory highlights the importance of aligning with regulatory expectations to gain legitimacy, while resource dependency theory underscores the need to diversify revenue. Exploring alternative financing models and income-generating ventures will reduce overreliance on tuition fees, strengthen financial resilience, and promote long-term institutional growth.

Keyword: Chartered Private University

¹ University of Environment and Sustainable Development, Somanya, Eastern Region, Ghana

*Corresponding author: aktaayeli@uesd.edu.gh

Introduction

The demand for higher education in Ghana has led to the proliferation of private universities, many of which aspire to attain chartered status. Chartered private universities play a critical role in complementing public universities by expanding access to quality tertiary education. Despite their significant contributions, these institutions face several challenges that hinder their growth and sustainability. Issues such as financial constraints, regulatory burdens, and infrastructure deficits impact their ability to compete with public institutions and international universities. Addressing these challenges is crucial to ensuring their long-term viability and contribution to national development. *Private university governance is strongly influenced by Institutional Theory, Resource Dependency Theory and Stakeholder Theory (Gopalakrishnan & Vikneswary, 2024, Gulden et al., 2020, and Langrafe et al., 2020). Together, these theories provide a holistic framework for understanding private university governance. Institutional Theory explains the mimicking of trusted governance models for legitimacy; Resource Dependency Theory illustrates how governance is crafted to ensure resource stability and minimize vulnerability; and Stakeholder Theory highlights governance as an inclusive mechanism balancing the needs of students, staff, regulators, donors, and the community. Applying these lenses offers a nuanced understanding of how private universities navigate legitimacy, financial sustainability, and stakeholder engagement in complex and dynamic environments.*

Statement of the Problem

Although chartered private universities in Ghana contribute immensely to education and national development, their growth is impeded by numerous challenges. These include limited financial resources, stringent accreditation processes, inadequate faculty development, and

competition from well-funded public institutions. Furthermore, sustainability issues such as environmental responsibility, economic viability, and social equity remain pressing concerns. If these challenges are not adequately addressed, the expansion and effectiveness of chartered private universities may be severely hampered, limiting their role in achieving Ghana's higher education and development goals.

Research Objectives

The research objective is:

To examine the financial challenges and analyze the impact of regulatory frameworks on the growth and operational efficiency of chartered private universities in Ghana.

Significance of the Study

First, the findings of this study will be beneficial to chartered private universities in Ghana by shedding light on the key challenges affecting their growth. By identifying these challenges, university administrators and policymakers will be better equipped to develop strategic interventions that enhance institutional sustainability and competitiveness. Second, the study will contribute to academic research by providing empirical evidence on the obstacles facing private higher education in Ghana. Researchers and scholars interested in higher education development can use the findings as a foundation for further studies on private university growth and sustainability. Third, prospective students seeking higher education opportunities will benefit from the study's insights into the private university landscape in Ghana. The findings will help them make informed decisions by understanding the factors influencing the stability and quality of education in chartered private universities. Fourth, the study will offer a framework for understanding the challenges of academic staff retention in private universities. By identifying the key issues affecting faculty

retention, university management can adopt effective policies and strategies to create a conducive work environment and reduce high staff turnover. Fifth, the study will provide practical recommendations to enhance student enrollment and institutional growth. By addressing financial constraints, regulatory hurdles, and operational inefficiencies, the findings will help private universities improve their competitiveness and long-term sustainability. Furthermore, it will contribute to literature on best practices for overcoming growth-related challenges in private higher education in Ghana.

Delimitations

The research for this thesis was restricted to the three fully-fledged private universities in Ghana. The motivation for the selection of the three chartered private universities was the level of competition among them in terms of attracting students, academic staff, collaboration and secular programmes they offer. The main objective was limited to two dimensions:

- Financial Challenges Affecting Growth and Sustainability
- Impact of Regulatory Frameworks on Expansion and Operational Efficiency

Limitations

The Google format had its own challenges, but this was the ideal strategy to avoid COVID-19 infection. The study attracted 86.6% responses from the respondents due to the institution's policies. In particular, the participants were reluctant to give answers to remuneration and promotion items due to the fear of being victimized by their managements. This problem was overcome by assuring the academic staff that the investigator intention was to use the data for academic work alone. The original ethical clearance letter was shown to them to allay their anxiety. The participants were, therefore, guaranteed of confidentiality and ethical handling of the information given out.

Definition of Term

Chartered Private University: A non-profit making university that is autonomous, funded and managed by an individual or group of people.

Review of Related Literature

Institutional Theory: Private university governance is strongly influenced by institutional theory, which emphasizes how organizational structures are shaped by regulatory norms, societal expectations, and peer models. Recent literature on higher education highlights how institutional pressures—including government mandates, accreditation bodies, and sector-wide trends—drive private institutions to adopt formalized governance mechanisms that conform with broader standards, thereby securing institutional legitimacy (Gulden et al., 2020).

Resource Dependency Theory: It helps explain how private universities, which often rely heavily on tuition and external funding, structure their governance to secure vital resources. For example, empirical studies outside the academic sphere indicate that organizations strategically position themselves within governance networks to manage resource flow and strengthen their survival capacity (Xiong, Whetsell, Zhao, and Cheng, 2020). Although this research focuses on broader organizational governance, the same principle applies to private universities: governing boards and senior leadership are often structured to maximize access to financial and strategic resources—such as partnerships, grants, and donor support.

Stakeholder Theory: This theory further enriches our understanding by framing governance as a multi-constituent balancing act. A 2020 empirical study of higher education institutions in Brazil finds that stakeholder inclusion—particularly through participation in decision-making, information exchange, trust-building, and strategic planning—significantly enhances organizational value creation (Langrafe et

al., 2020). Similarly, a conference paper on Malaysia's higher education sector proposes that applying stakeholder theory supports more inclusive, transparent, and accountable governance practices in private institutions (Gopalakrishnan and Vikneswary, 2024).

Research on private higher education institutions highlights various challenges affecting their growth. According to Altbach et al. (2019), financial constraints remain a major barrier, as private universities rely heavily on tuition fees without sufficient endowments or government support. In Ghana, private universities struggle with funding for infrastructure, research, and faculty remuneration (Gyimah, 2020). Moreover, regulatory challenges imposed by the Ghana Tertiary Education Commission (GTEC) add layers of bureaucracy that slow down institutional development (Mensah & Adu, 2021).

Sustainability issues also affect the growth of chartered private universities. Ayivor and Wilson (2018) emphasize that sustainability in higher education includes economic stability, social inclusivity, and environmental responsibility. Many private universities in Ghana lack long-term financial sustainability strategies, leading to high student attrition rates and operational inefficiencies. Additionally, limited engagement in research on sustainable

development further weakens their competitive standing.

Methodology

The Population of the Study

A population, according to the Australian Bureau of Statistics (2018), is any complete group that shares at least one characteristic. This study's unit of analysis is universities, and the unit of observation is academic staff. Therefore, the study targeted Deans of faculties/schools, Heads of Department (HoDs), Heads of Administration Unit, and lecturers are drawn from *three Chartered private universities in Ghana which have programmes in Science, Business and Liberal Arts. The three private universities have international linkages. Besides, these Chartered private universities have been in existence and mentored by public universities for at least 10 years. Therefore, changes and experiences drawn from their mentors and operating as fully-fledge universities for one year and more will enable the group selected to give rich information needed for this study.*

The three Chartered private universities have an academic staff population of 444 according to National Accreditation Board (NAB) (2020) now Ghana Tertiary Education Commission (GTEC). Deans, Heads of Department and Administrative Units constituted 60 of the total population and 393 being lecturers.

Table 1: Deans, Heads of Department and Administrative Unit Heads

Name of University	Deans	Heads of Department	*Administrative Unit Heads	Total
University Z	1	4	2	7
University X	9	17	3	29
University Y	6	14	4	24
Total	16	35	9	60

Source: NAB website (May 10, 2020)

*Administrative staff who also lecture

Table 2: Number of Lecturers and Proportion Selected

Name of University	Number of Lecturers (Not Dean or HoD)	Proportion selected
University Z	60	10
University X	214	117
University Y	119	37
Total	393	164

Source: NAB Annual Statistics Report 2018/2019

Note: The proportion selected for each university is determine as: the number of lecturers divided by the total lecturers and the quotient is multiplied by the number of lecturers in each university.

Sample and Sampling Procedure

A sample of this study was drawn from statistical population (453) from the three chartered private universities. The sampling procedure is a statistical method for determining the optimum sample size, allowing the researcher to generalize the findings (Kibuacha, 2021).

In determining the sample size for factor analysis, Gorsuch (1983) recommended that the sample size should not be less than 100. This recommendation appears more liberal than the view of Guilford (1954) who asserted that the sample size should be at least 200. Cattell (1978) even proposed a higher minimum sample size of 250 as desirable for factor analysis. To avoid the confusing minima advocated by Gorsuch (1983), Cattell (1978) and Guilford (1954), Yamane's formular for calculating sample size was used.

The sample size calculation formula was adapted from Yamane (1967).

$$\text{Sample Size } (n) = \frac{N}{1 + N(e)^2} \text{ where } n =$$

sample size, N = populations and e = margin error. In substituting N = 453 and e = 0.05 in the above formula, the least sample size should be approximately two hundred and twelve (212). Therefore, 320 participants in the universities were employed for the study taken 212 as minimum.

Research Objective using the Relative Importance Index and Regression

The research objective adopted the Relative Important Index (RII) and qualitative

content analysis. First, the RII is a descriptive statistical method for identifying the most important variables or factors in multivariate data. It is appropriate when a researcher needs to extract or pinpoint important factors from a large population. The relative importance index is helpful, because it considers population size and the relative disadvantages that various groups have. Relative Important Index (RII) was used in the study to rank the selection difficulties faced by chartered private universities. *Though the questionnaire was adapted from previous studies, the items were pulled out from different sections. Therefore, a pre-test study was carried out using 50 senior members at private University 'A' to establish the content validity and reliability of the instrument. The questionnaire was modified based on the feedback from the pre-test. The Cronbach alpha value for the close ended questions was 0.860.* In order to evaluate the questionnaire, respondents were asked to rate these issues on a 5-point Likert scale. In this study, scale 1 represents Strongly Disagree (Very Low) and scale 5 represents Strongly Agree (Very High). The relative importance indices were created by converting the numerical scores of each of the identified challenges in order to determine the relative ranking of the challenges. The greater the RII value, the greater the challenge. The Tholibon et al. (2021) formula was used to convert the scores to importance indices, which were then used to determine the relative ranking of the challenges.

Relative Importance Index

$$(RII) = \sum_{k=0}^n W_n / A \times N$$

Where, $0 \leq RII \leq 1$

W= Weighting given to each challenge

n= frequency of respondents

A= Highest Score i.e. 5 in this case

N= Total No. of participant (277 in this case)

The relative importance index analysis, which is often reported as a percentage, identifies the majority of the important difficulties based on participant replies. It is also handy for ranking indicators using Likert scales.

Second, in the qualitative analysis, inductive techniques were used to code the response excerpts from the study's interview with eight (8) Deans plus two (2) Registrars. Cleaning up the raw data files into a standard format was the first step in the inductive coding process (Bazeley & Jackson, 2013).

The researcher then read the text data from the interviews several times and interpreted it in order to become familiar with the contents and understand the themes while taking into account all the different meanings that could be attached to them (Thomas, 2006).

The text data from the ten (10) interviewees' responses was coded into the appropriate categories after the categories had been created. To achieve this, relevant words, phrases, and paragraphs from the interview texts were assigned to the defined coding units (Zhang & Wildemuth, 2009). Care was taken to define and identify the themes in order to establish categories, get rid of texts that were already in use, and minimize text overlap (Thomas, 2006).

Data Analysis

To examine the financial challenges and analyze the impact of regulatory frameworks on the growth and operational efficiency of chartered private universities in Ghana.

Table 3: Percentage Response on Challenges affecting Private Universities in Ghana

Statements	SA	A	UN	D	SD
Meeting Ghana Tertiary Education Commission (GTEC) requirements	85(30.7%)	140(50.5%)	17(6.1%)	22(7.9%)	13(4.7%)
Use of competitors as GTEC personnel to assess the university for programme renewal	77(27.8%)	92(33.2%)	81(29.2%)	13(4.7%)	14(5.1%)
Increased competition from other universities	153(55.2%)	111(40.1%)	8(2.9%)	5(1.8%)	-
Staff turnover	85(30.7%)	100(36.1%)	65(23.5%)	27(9.7%)	-
Maintaining reasonably low fees	52(18.8%)	100(36.1%)	79(28.5%)	37(13.4%)	9(3.2%)
Copying courses offered by other universities	19(6.9%)	50(18.1%)	95(34.3%)	80(28.9%)	33(11.9%)
Students' inability to differentiate your courses from those offered by other universities	29(10.5%)	64(23.1%)	90(32.5%)	73(26.4%)	21(7.6%)
High fee default rate among students	56(20.2%)	115(41.5%)	87(31.4%)	9(3.2%)	10(3.6%)
Huge financial requirement to run the university	167(60.3%)	77(27.8%)	29(10.5%)	4(1.4%)	-
Lack of government support for private universities	216(78.0%)	35(12.6%)	10(3.6%)	16(5.8%)	-
Maintenance of teaching and learning infrastructure	123(44.4%)	104(37.5%)	18(6.5%)	13(4.7%)	19(6.9%)
Adjust to current trend of teaching and learning	85(30.7%)	139(50.2%)	32(11.6%)	13(4.7%)	8(2.9%)

Source: Author's Field Data, 2022. SA=Strongly Agree; A=Agree; UN=Undecided; D=Disagree; SD=Strongly Disagree

Tables 3 and 4 show the percentages of respondents and the rankings of the challenges that private universities face. This provides opportunities for the university's Council or Management to take decisions based on relative importance index (RII). These RII values are essential to identify and enumerate the significant challenges for priority decision making.

From the Table 3, 216 respondents out of 277 representing 78.0% strongly agree that lack of government support for private universities is the biggest challenge. Also, 19 respondents representing 6.9% strongly agree that copying courses offered by other universities constitute the least challenge faced by private universities in Ghana. Further, more than 55% of the respondents agree to the fact that private universities management battle with the challenges identified in the Table 3.

The primary data collected was analyzed through a formula of relative index analysis method from previous related studies. The finding shows that, there are three challenges that rated high important: The first was "Lack of government support for private universities" with (RII 0.931), "Increased competition from other universities" was ranked second with (RII 0.898) and "Huge financial requirement to run the university" was ranked third (RII 0.895). It was revealed that the Lack of government support for private universities should be first priority decision concern of management of private universities in Ghana.

Sequential qualitative studies with eight Deans and two Registrars as respondents answered the question 'Does your university receives grants from government and which form does it take?' The following three (3) interview excerpts summarise the issue of government support in the private universities as given by three participants of the universities.

[...] Government does not support the university in any way. Some years back we received a bus. That is all I know about Government's support. Considering the fact that we contribute to the manpower development of the nation's youth, government could do more'. (Participant 4, University Z, 19th August, 2022)

'[...] No free support from government and agencies. Support from the regulator and other government agencies are fully paid for. Even so, we are not reimbursed for the cost of building roads on our university campuses. The biggest issue we face as a university is this. (Participant 6, University Z, 19th August, 2022)

[...] The only government assistance we receive is access to the student loan scheme, which helps some students pay their tuition fee. The government could provide scholarships to private university lecturers for further studies, particularly doctoral degrees to argument staff training in private universities. (Participant 5, University X, 20th August, 2022)

According to the responses, running a private university is expensive, and government assistance could alleviate some of the difficulties. The provision of library buildings and the stocking of books and other equipment could be of enormous assistance to chartered private universities in their training of scholars.

Another follow up question was posed to the respondents as 'Do you usually advertise your programmes'? Justify your answer'.

[...] Yes, we cannot do without it. Now we are heavy on social media as well. When we did not have many competitors, our management was a bit relaxed, but now lack of enrolment has led to the discontinuation of some of the programmes. The university has a policy not to run programmes with a minimum threshold of admission. Also, with low differentiation in the products and services offered by competitors, competition is expected to increase. The market for

university education is becoming more competitive. This is especially true when universities in the same region offer courses that are similar and identical. The identical courses offered, facilitate substitution by students and enhance competition among private universities. (Participant 1, University Y, 17th August, 2022)

[...] There was a time when we had a lot of students, however since the public universities began more innovative enrolments, like evening and weekend school, fee-paying, and so on, the

competition for students has been high. Another factor is the multiplicity of accredited private universities and foreign universities with campuses in Ghana. (Participant 2, University Y, 17th August, 2022).

In the excerpts' summary, the feeling is that numerous competitors exist in the higher education space, particularly in areas of Business programmes that are identical and market driven. The competition is compounded, when foreign universities establish their campuses in Ghana.

Table 4: RII on Challenges Facing Private Universities in Ghana

Statements	Mean	Std. D	RII	Rank	RII Index
Meeting Ghana Tertiary Education Commission (GTEC) requirements	3.951	1.053	0.789	6 th	Medium Important
Use of personnel to assess the university for Competitors as GTEC programme renewal	3.741	1.072	0.748	8 th	Medium Important
Increased competition from other universities	4.490	0.646	0.897	2 nd	High Important
Staff turnover.	3.882	0.959	0.775	7 th	Medium Important
Maintaining reasonably low fees	3.542	1.044	0.707	10 th	Medium Important
Copying courses offered by other universities	2.791	1.087	0.558	12 th	Low Important
Students' inability to differentiate your courses from those offered by other universities	3.033	1.105	0.605	11 th	Low Important
High fee default rate among students	3.711	0.945	0.742	9 th	Medium Important
Huge financial requirement to run the university	4.471	0.740	0.893	3 rd	High Important
Lack of government support for private universities	4.630	0.809	0.925	1 st	High Important
Maintenance of teaching and learning infrastructure	4.080	1.146	0.815	4 th	Medium Important
Adjust to current trend of teaching and learning	4.011	0.934	0.802	5 th	Medium Important

Source: Author's Field Data, 2022. To measure the relative importance of each factor or variable used indices of range 0.85-1.00=High Important; 0.65-0.84=Medium Important; 0.00-0.64=Low Important

RII means Relative Importance Index

In Table 4, the second priority challenge to private university management is "increased competition from other universities". Private universities compete predominately for potential students for enrolment, quality staff and grants. The number of private universities is on the rise in recent years. By 2018, private tertiary institutions increased to eighty-one (81) accredited private tertiary institutions (Accreditation News, 2018).

Institutions of higher learning are rapidly growing, particularly in the vast majority of

developing nations (Mbirihi, 2013). The third out of twelve challenges rated in the analysis is "Huge financial requirement to run the university". Many managers of private universities are businessmen and must raise money resources for infrastructure, research, and training mainly from school fees. Private universities, according to Ajadi (2010), rely heavily on tuition fees and other internally generated revenue from students to cover their expenses. The cost of operating a private university is high, and it takes time for the investment to pay off. Unfortunately, many

owners of private universities in Ghana don't seem to have the resources to support the financial responsibilities of these institutions. The management of Ghana's university system, whether public or private, has identified funding as its biggest challenge, according to various academics and stakeholders (Abiodun-Oyebanji, 2011). Many of these universities have subpar facilities because of a lack of funding and the apparent scarcity of funds available to private universities. Thus, these are the three most important challenges that private universities' management must consider in decision making toward achieving growth in infrastructure, innovation in teaching and learning in higher education.

The other seven of the challenges of private universities with relative important index ranging from RII 0.816 (Maintenance of teaching and learning infrastructure) to RII 0.707 (Maintaining reasonably low fees) recorded Medium Important Index in decreasing magnitude. The 4th and 5th Medium Important indices are challenges regarding maintenance of teaching, methods of teaching and teaching infrastructure that are challenges facing quality teaching and learning. Therefore, this indicator implies private university managements and stakeholders pay more attention to quality teaching and learning.

Table 4 further reveals that two of the challenges were ranked low important. They are 'Copying courses offered by other universities' with (RII 0.609) and 'Students inability to differentiate your courses from those offered by other' with (RII 0.557). These two challenges regarding courses offered in private universities are considered least in decision making to private university management. The implication is that private universities are getting it better relative to courses they offer. Most courses offered at the private universities are flexible and innovative. These results confirm Suleiman et al., (2017); Amponsah & Onuoha (2013) that

private universities are more effective at adapting to organizational changes and innovations because of their organizational flexibility in management and administration. This, in turn, enables them to introduce more curricular and programme innovations, better assessment techniques, and cutting-edge teaching methods compared to public institutions.

A follow-up question was posed for participant comments, thus '*How can you describe the relationship between your university and Ghana Tertiary Education Commission (GTEC)?*'

[...] *The relationship between our University and GTEC is cordial, even though sometimes there is the feeling that GTEC is stricter on chartered Private Universities than the public Universities. As the regulator, we have no choice but to submit to their requests.* (Participant 9, University Y, 17th August, 2022)

[...] *The university relationship with GTEC is cordial. However, there are areas of divergence sometimes in areas such as programme accreditation there are undue delays in the delivery of feedback from GTEC after panel assessment of programmes. One challenge is that, GTEC puts undue quotas on our programmes that are usually oversubscribed.* (Participant 8, University Z, 19th August, 2022).

The relationship between chartered private universities and GTEC is friendly. However, participants believe that academic programmes submitted to GTEC for accreditation are being delayed excessively. Furthermore, academic programmes at private universities that attract more students are given quotas. This may result in the private universities running below capacity and therefore increasing the costs of capital.

Conclusions and Recommendations

The integration of quantitative survey results with qualitative interviews confirms that government support to private universities in Ghana is negligible. While statistics demonstrate the overwhelming financial reliance on tuition fees, the qualitative narratives provide context, illustrating institutional frustration and unmet expectations. This triangulation strengthens the conclusion that lack of government support should be a top-priority concern for private university management.

Private universities should capitalize on their cordial relationship with the Ghana Tertiary Education Commission (GTEC) to advocate for increased financial support. Through this partnership, GTEC can play a crucial role in helping private institutions expand their student quotas, particularly for high-demand programmes. Furthermore, GTEC's engagement can assist private universities in developing strategic initiatives that reduce their heavy reliance on tuition fees by facilitating access to alternative funding sources and innovative revenue-generating opportunities.

References

- Abiodun-Oyebanji, O. (2011). *Challenges of private universities in Nigeria*. Lagos: Fountain Publications.
- Ajadi, T. O. (2010). Private universities in Nigeria: The challenges ahead. *American Journal of Scientific Research*, 7, 15–24.
- Altbach, P. G., Reisberg, L., & Rumbley, L. E. (2019). *Trends in global higher education: Tracking an academic revolution*. Rotterdam: Sense Publishers.
- Amponsah, S., & Onuoha, L. N. (2013). The impact of organizational flexibility on private universities' innovation performance in Ghana. *International Journal of Business and Social Research*, 3(3), 48–56.
- The evidence shows that securing adequate government support remains the most pressing challenge for private universities. This concern is underscored by the mean score of 4.63 and a relative importance index of 92.5%, reflecting strong consensus among the management of chartered private universities. The findings highlight that tuition fees continue to dominate as the primary source of income, a model that is unsustainable in the long term.
- The broader implication is that without meaningful government support and diversified revenue streams, the sustainability of private higher education in Ghana will remain fragile. If unresolved, this dependency threatens not only institutional survival but also national objectives of expanding access to higher education, promoting equity, and producing the skilled workforce needed for socio-economic development. Thus, strengthening partnerships between government agencies such as GTEC and private universities is critical for building a more resilient and sustainable higher education system in Ghana.
- Ayivor, J. E., & Wilson, K. (2018). Sustainability challenges of higher education institutions in Ghana. *Journal of Education and Practice*, 9(12), 75–84.
- Bazeley, P., & Jackson, K. (2013). *Qualitative data analysis with NVivo* (2nd ed.). London: SAGE Publications.
- Cattell, R. B. (1978). *The scientific use of factor analysis in behavioral and life sciences*. New York: Plenum Press.
- Gopalakrishnan, P., & Vikneswary, M. (2024). The Future of Higher Education Governance: Towards a Stakeholder-Centric Model in Malaysia. Paper presented at the 7th International Conference on Digital

- Innovation – Sustainability & Corporate Governance. ResearchGate
- Gorsuch, R. L. (1983). *Factor analysis* (2nd ed.). Hillsdale, NJ: Lawrence Erlbaum.
- Gulden, M., Saltanat, K., Raigul, D., Dauren, T., & Assel, A. (2020). Quality management of higher education: Innovation approach from perspectives of institutionalism. *Cogent Business & Management*, 7(1), 1749217. [ijlter.ijhss.net](https://doi.org/10.1080/23311365.2020.1749217)
- Guilford, J. P. (1954). *Psychometric methods* (2nd ed.). New York: McGraw-Hill.
- Gyimah, S. (2020). Funding challenges of private universities in Ghana. *Ghana Journal of Higher Education*, 2(1), 42–55.
- Kibuacha, W. (2021). Determining the right sample size for research. *Geopoll*. <https://www.geopoll.com/blog/sample-size-research/>
- Langrafe, T. de F., Barakat, S. R., Stocker, F., & Gama, J. M. (2020). A stakeholder theory approach to creating value in higher education institutions. *Emerald Business Review*, ResearchGate
- Mensah, P. K., & Adu, G. (2021). Bureaucratic impediments and growth of private universities in Ghana. *African Journal of Tertiary Education*, 5(2), 33–50.
- Mbirithi, D. M. (2013). Management challenges facing Kenya's private universities. (Doctoral dissertation, Kenyatta University).
- Suleiman, L., Abdulrahman, A., & Yusuf, A. (2017). Innovation management and performance of private higher education institutions in Nigeria. *International Journal of Management and Applied Science*, 3(9), 20–26.
- Thomas, D. R. (2006). A general inductive approach for analyzing qualitative evaluation data. *American Journal of Evaluation*, 27(2), 237–246. <https://doi.org/10.1177/1098214005283748>
- Tholibon, M. M., Hamedon, T. R., & Hamid, N. Z. A. (2021). Relative importance index for prioritizing risk factors in construction projects. *Journal of Project Management*, 6(2), 55–62.
- Xiong, M., Whetsell, T. A., Zhao, J. Z., & Cheng, S. (2020). Centrally Administered State-Owned Enterprises' Engagement in China's Public-Private Partnerships: A Social Network Analysis. *arXiv preprint*.
- Yamane, T. (1967). *Statistics: An introductory analysis* (2nd ed.). New York: Harper and Row.
- Zhang, Y., & Wildemuth, B. M. (2009). Qualitative analysis of content. In B. M. Wildemuth (Ed.), *Applications of social research methods to questions in information and library science* (pp. 308–319). Westport, CT: Libraries Unlimited