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RISK MANAGEMENT, ACCOUNTABILITY, AND SUSTAINABLE DEVELOPMENT IN AFRICAN HIGHER EDUCATION: THE STRATEGIC ROLE OF INTERNAL AUDIT IN FCE OBUDU

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Abstract

Sustainable development in higher education institutions requires robust risk management systems, transparent accountability mechanisms, and effective governance structures. In African public tertiary institutions, these requirements are often constrained by financial limitations, governance challenges, and weak institutional controls. At the Federal College of Education (FCE), Obudu, the Internal Audit Unit occupies a strategic position in strengthening institutional governance and promoting long-term sustainability. This paper examines the role of internal audit in enhancing risk management, accountability, and sustainable development at FCE Obudu. Using a descriptive survey design, data were collected from administrative and audit-related staff and analyzed using mean and standard deviation. Findings indicate that internal audit significantly contributes to strategic risk identification, accountability, policy implementation, and institutional growth. The paper concludes that integrating sustainability priorities into internal audit planning strengthens institutional resilience and governance outcomes. Practical recommendations are provided to enhance sustainability-focused internal audit practices in FCE Obudu and similar African higher education institutions.

Keywords: Internal Audit, Risk Management.

Introduction

Higher education institutions in Africa operate within complex and dynamic environments characterized by financial constraints, governance deficits, regulatory pressures, and increasing societal expectations for sustainable development (Altbach et al., 2020). Public tertiary institutions such as the Federal College of Education

(FCE), Obudu are expected to deliver quality teacher education while ensuring prudent resource management, transparency, and institutional resilience.

In this context, internal audit has evolved beyond its traditional role of financial compliance to become a strategic governance

mechanism that supports risk management, accountability, and sustainability-oriented decision-making (Institute of Internal Auditors [IIA], 2020). Effective internal audit systems provide assurance on the adequacy of internal controls, evaluate policy implementation, and promote responsible resource utilization. However, the extent to which internal audit contributes to sustainable development in African higher education institutions remains underexplored.

This paper examines the strategic role of internal audit in promoting risk management, accountability, and sustainable development at FCE Obudu. By combining conceptual analysis with empirical evidence, the study demonstrates how sustainability-oriented internal audit practices can enhance institutional resilience and long-term development.

Conceptual Framework

Sustainable Development in Higher Education

Sustainable development in higher education encompasses economic viability, social responsibility, and environmental stewardship (UNESCO, 2017). Institutions are increasingly expected to integrate sustainability principles into governance structures, operational practices, and academic missions. For colleges of education, sustainability also involves ensuring continuity in teaching quality, efficient infrastructure management, and ethical leadership (Leal Filho et al., 2018).

At FCE Obudu, sustainable development entails balancing limited financial resources with growing institutional demands, adopting efficient resource management practices, and aligning institutional policies with national education and development goals. These objectives require strong governance mechanisms supported by effective internal audit systems.

Internal Audit, Risk Management, and Accountability

Internal audit is an independent and objective assurance and consulting function designed to add value and improve organizational operations by evaluating governance, risk management, and internal control processes (IIA, 2020). Risk management enables institutions to identify potential threats, assess their impact, and implement mitigation strategies that support sustainability.

Accountability is reinforced through transparent audit reporting, compliance monitoring, and evidence-based recommendations. In public tertiary institutions, effective internal audit systems reduce financial mismanagement, strengthen regulatory compliance, and enhance stakeholder trust (Eze & Nwankwo, 2021).

Institutional Resilience and Growth-Oriented Policy Implementation

Institutional resilience refers to an organization's capacity to anticipate, absorb, and adapt to internal and external challenges while maintaining core functions (World Bank, 2018). Growth-oriented policies, such as strategic planning, sustainable budgeting, and infrastructure development, support long-term institutional performance. Internal audit contributes to resilience by monitoring policy implementation, evaluating performance outcomes, and advising management on risk-informed strategies (Al-Tuwaijri et al., 2020).

Methodology

Research Design

The study adopted a descriptive survey design to examine stakeholders' perceptions of the role of internal audit in promoting

risk management, accountability, and sustainable development at FCE Obudu.

Population and Sample

The population comprised senior administrative staff, internal auditors, bursary staff, and departmental heads at FCE Obudu. Using purposive sampling, 85 respondents were selected based on their direct involvement in governance and financial management.

Instrument for Data Collection

Data were collected using a structured questionnaire titled Internal Audit and Sustainable Governance Questionnaire (IASGQ), structured on a four-point Likert scale ranging from Strongly Disagree (1) to Strongly Agree (4).

Validity and Reliability

Content validity was established through expert review. A pilot study yielded a Cronbach's alpha coefficient of 0.82, indicating good reliability (George & Mallery, 2019).

Method of Data Analysis

Data were analyzed using mean and standard deviation. A mean score of 2.50 and above was considered agreement with an item.

Results

Research Question 1: Internal Audit and Strategic Risk Management

Findings indicate that internal audit contributes significantly to the identification and mitigation of financial, operational, and sustainability-related risks at FCE Obudu (Grand Mean = 3.08).

Research Question 2: Internal Audit and Accountability

Results show strong agreement that internal audit enhances transparency, regulatory compliance, and accountability in financial and administrative processes (Grand Mean = 3.26).

Research Question 3: Internal Audit, Policy Implementation, and Growth

Respondents agreed that internal audit supports effective policy implementation and contributes to sustainable institutional growth (Grand Mean = 3.07).

Discussion of Findings

The findings confirm that internal audit plays a strategic role in strengthening governance and sustainability at FCE Obudu. The contribution of audit to risk management aligns with Arena et al. (2018), who emphasized the importance of risk-based auditing in public institutions. The strong accountability outcomes corroborate Eze and Nwankwo (2021), while the role of audit in policy implementation supports Al-Tuwaijri et al. (2020), who linked sustainability-focused auditing to institutional resilience.

Challenges to Sustainability-Focused Internal Audit

Despite its strategic importance, sustainability-focused internal audit at FCE Obudu faces challenges including skill gaps in sustainability assessment, limited technological and financial resources, and inadequate institutional buy-in. These challenges reflect broader trends in African higher education governance (Okorie & Nwachukwu, 2022).

Recommendations

Capacity development for internal auditors in sustainability and performance auditing.

Integration of sustainability goals into institutional audit plans.

Investment in digital audit tools and data analytics.

Strengthened collaboration between audit units and other governance-related departments.

Conclusion

The study demonstrates that internal audit is a critical governance mechanism for enhancing risk management, accountability, and sustainable development at FCE Obudu. By integrating sustainability considerations into audit planning and execution, the College can strengthen institutional resilience and long-term performance. Sustainability-focused internal audit practices offer a viable pathway for improving governance outcomes in African higher education institutions.

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