

Business Magnates Challenge Universities on Funding Models.

Business Magnates Dr. Chris Kirubi and Uchumi Supermarket Chief Executive Officer, Dr. James Kipngetich have challenged Universities to work on new ways of revenue generation and avoid over reliance on the exchequer.

Speaking during the 10 year flagship program, the Nairobi Innovation Week, Dr. Kirubi, challenged the Universities to be agents of change, impart practical skills and help students by incubating their start-ups, funding their innovations and helping them scale-up.

“There are a lot of ideas here that can help create billions of shillings,” he said. Dr. Kirubi was speaking at the Manu Chandaria Auditorium, University of Nairobi Towers to an audience who consisted mostly of University Senate, Deans and Directors, Heads of Departments, staff, students and members of the public.

In his concluding remarks, Dr. Kirubi urged the Management to consider incorporating in its team, proven and tested business executives from the private sector to run its business wing: University Enterprise Services, UNES. By doing so, he observed that the University will make great leaps forward in increasing its revenue streams.

On his part, Dr. Julius Kipn’getich, urged University Management to come up with innovative ways of teaching and doing research. He said that by doing that, the University will benefit greatly and increase its revenues. He also urged the University Management to consider earning revenue from its core assets like land and buildings and getting a return on investments.

Prof. Julius Ogen’go, Director, Center for Self-Sponsored Students, CESSP, urged fellow staff members to ensure accountability, have a positive attitude and work hard to ensure the university excels to greater heights.

The discourse on university funding models and the sub theme ‘*Financial innovation and accountability in resourcing entrepreneurial public universities*’, comes at a time when universities are facing decreasing support from the Exchequer.