

Corporate Reputation of Higher Educational Institution (HEI): A Study of Selected Universities in Lagos State, Nigeria

Balogun Mustapha Tosin¹, Oyekunle Olubusola Temiloluwa*¹, Tijani Usman Moyosore¹, & Adebayo Elizabeth Oluwaseun¹

¹Department of Marketing, Lagos State University, Ojo, Nigeria

*Correspondence Email: olubusola.oyekunle@lasu.edu.ng

Abstract

The focus of this study was to examine the effect of corporate reputation in selected Universities in Lagos State. Specifically, it examined how service quality impacted on academic programmes, identified effects of student satisfaction on the retention rates and also investigated the effects of public perception on graduation and employment opportunities among selected Universities in Lagos State, Nigeria. It further conceptualized the variables used and employed Institutional Theory as the basis of the theoretical framework. The study reveals significant effects between quality of services and academic programs of the selected Universities in Lagos State. Also, student satisfaction significantly influence retention rate of selected Universities in Lagos State. Likewise, Public perception significantly influenced the graduation and employment opportunities of selected Universities in Lagos State. The study however recommended that to leverage public perception for better graduation and employment outcomes, Universities should invest in enhancing their academic programs, improving career services, and actively promoting the success of their students and alumni.

Keywords: Corporate Reputation; Service Quality, Student Satisfaction, Public Perception.

JEL Classification: M140, M300

1. Introduction

Corporate reputation as a term first appeared in the 1970s, when it became clear how important it is for organisations to send valued reputational signals about her performance, competitiveness and relevance for stakeholders' assessment (Ana, Juan, & Maria, 2019). It is becoming increasingly clear that an organization's reputation comprises of a variety of traits and qualities resulting from past behaviour, performance reviews, and stakeholder perceptions, all of which are legitimized through time (Blanco-González, 2020). The importance of reputation to corporate management cannot be underemphasized due to its intangibility that provides long term strategic value and competitive advantages (Miotto, Del-Castillo-Feito, & Blanco-González, 2020; Taeuscher, 2019). It synthesizes organisation messages to her stakeholders such as suppliers, customers and competitors such that information provided are credible, reliable and determines positive public opinions about the organisation (Lappeman et al., 2018). Unfortunately, in situations where corporate reputation

is severely damaged, it may be difficult to recover because it is built over a period of time (Anholt, 2016).

Therefore, for an organisation such as an educational institution, building her reputation is a reflection of long term collective image from both internal and external stakeholders (Alessandri et al., 2006). There are numerous benefits associated with having positive reputation, especially by an educational institution. For example, the challenge for assessing the experience of stakeholders about the intangible nature of quality of higher education makes reputation a vital indicator to measure quality (Hemsley-Brown, 2012).

Reputation to Universities is vital because it may be used to create uniqueness and competitive advantage in the competitive educational landscape and to build a reputation that satisfies students' perceptions and stakeholder loyalty (Gibbs & Dean, 2014). Also, within the context of corporate vision and core values (Marginson, 2007), HEIs are expected to embrace positive relationships between students, faculty, staff and other internal and external stakeholders, thereby trying to manage any gap that may lead to crises (Helm, 2011). Another challenge is the inherent complexity of Universities and the autonomy typically granted to faculty, leading to a potentially fragmented reputation. Additionally, a University might have a strong local reputation, but poor at other levels. Nevertheless, managing corporate reputations in HEIs offers significant benefits. According to Delgado-Márquez et al. (2012) HEIs that strongly manage their corporate reputation have the proclivity to attract quality students, faculty, students social and academic primacies, and other stakeholders because a competitive higher education environment compels Universities to compete for quality students, faculty, rankings and research opportunities (Verčič et al. 2016). Also, Boyd, Bergh, and Kitchen (2010), conclude that HEIs with positive corporate reputation have a higher chance on students selectivity, enrolment, resource acquisition, meeting public expectations, and maintaining power and independence (Kuoppakangas et al., 2019). While previous sections have been able to inform about the distinctiveness in managing corporate reputation especially by HEIs, there is lack of consensus about its definition, especially where subjective divergence exist in criteria used in assessing corporate reputation and quality of HEIs (Suomi et al., 2014). Helm (2007) noted that, while the criteria across different stakeholder groups are similar, their perceptions of reputation differ. Previous research, such as that by Vidaver-Cohen (2007), indicates that evaluations of business school reputations vary among stakeholders, depending on how well their expectations for quality are met. However, paucity exist of research examining the factors that contribute to the corporate reputation of HEIs in developing nation like Nigeria. This posits why this study investigates the effects of corporate reputation of HEIs with reference to HEIs in Lagos State. The findings of this study provided valuable insights into how Universities in Lagos State can improve their reputation and enhance their competitive position in the higher education sector.

2. Literature Review

Conceptual Review

Corporate Reputation -The significance of corporate reputation comes from the ability to make comparison with similar entities (Zarandi, 2017). This is premised on the perception of various stakeholders view about the organisation's history, goals, capacities, background and mission as viewed by different audiences. To improve its social capacity, the organization

must strengthen its reputation (Djurdjevic et al., 2019). Organizational reputation is one of the most important aspects influencing an organization's fate. Absence or a poor reputation might be damaging to an organization's survival (Lang, 2008). A positive company reputation provides a competitive advantage. This is referred to as the total perception of a company by its stakeholders (Kucharska, 2020).

Many scholars have acknowledged that corporate reputation includes both the firm's external (image) and internal (identity) perceptions (Kalpina et al., 2021). Chun (2005) and Barnett, Jermier, and Lafferty (2006) found a relatively high prevalence of the phrases 'image' and 'identity' associated with the idea of 'business reputation' in their analyses of prior definitional statements of corporate reputation. A widely accepted interpretation of this term focuses on three main points: first, reputation is founded on perceptions; second, it relates to a firm's entire standing as perceived by all stakeholders; and third, it is comparable (Brown and Logsdon, 1997).

Quality of Services - The quality of a company's goods and services, according to Terblanche (2014), is based on how customers think the business comes up with innovative, high-quality goods and services. A number of criteria are used by consumers to determine the quality of goods and services, as stated by Abdul et al. (2012). There are two parts to the authors' definition of product quality: (1) features that cater for individual customer needs, and (2) the absence of defects and consistent performance. Since it permits a direct depiction of how consumers assess products, this outlook could be seen as expansive. Nevertheless, prior studies in this field utilised a more comprehensive and uniform methodology when addressing the aspects of the product quality standard. Performance, features, reliability, compliance, serviceability, aesthetics, and perceived quality (e.g. brand identity) are the main aspects of product quality that Garvin (1984) outlined. These characteristics formed the basis of the researchers' work. Perceived quality, aesthetics, and features; conformance and performance; and reliability, serviceability, and durability were the three categories into which Sebastianelli and Tamimi (2002) sorted these eight attributes. According to Sebastianelli and Tamimi (2002), there are three groups of product quality dimensions. The first group helps consumers avoid problems related to usage, the second group shows the purpose of the product, and the third group appeals to their 4 emotions.

The quality of goods and services can also be evaluated using these metrics. Hussain, Nasser, and Hussain (2015) and Zeithaml, Berry, and Parasuraman (1993) outlined five key aspects of service quality: reliability, tangibility, responsiveness, and assurance. Tangibility means that the physical infrastructure, customer service, staff, and material resources should match what is advertised. Reliability is the capacity to deliver service exactly as promised.

Student Satisfaction - Malik, Danish, and Usman (2010) define satisfaction as intentional performance that leads to contentment. According to Anderson, Fornell, and Lehman (1994), consumer satisfaction is a result of both prior and specific interactions. According to Hom (2002), academics face a challenge in developing a standard definition for the idea of student satisfaction; so, a customer satisfaction theory must be chosen and adjusted to explain the meaning of student satisfaction. Satisfaction is a feeling felt by a person after seeing a performance or outcome that meets his or her expectations and perceptions of performance (Kotler & Clarice, 1987).

Oliver and Desarbo (1989) defined student satisfaction as the favorability of a student's subjective judgment of the multiple results and experiences associated with education and being formed continuously and repeatedly on campus. Student satisfaction is a short-term attitude that stems from an assessment of their experience with the educational service provided. Maintaining delighted clients is critical to gaining a competitive advantage in the present industry. A better grasp of how to achieve a specific level of customer satisfaction, as well as an awareness of the critical roles that measurement concerns play, is required for a competitive advantage. Customer satisfaction is tricky because some items or services may satisfy one customer while leaving another dissatisfied. To increase customer happiness, it is critical to focus on the elements that influence it.

Public Perception - Public perception is just a type of data derived from a public opinion survey. That is, "public opinion" is just the aggregate perspective of a group of people (often a randomly selected sample) who are asked directly about their thoughts on specific problems or events. Recently, scholars have suggested that the concept of perception is dependent on the perspective that individuals take. Word perception does not have a uniform and static definition, hence there are numerous definitions from this perspective. Perception develops sequentially as diverse events known as stimuli occur continuously in the human environment, stimulating human sense organs. According to Ojo (2017), these inputs are intercepted and accepted by human sensory organs, where they are immediately turned into sensation and then sent to the sensitive area of the brain. As a result, the brain processes and interprets the sensation in order to determine what the stimuli are, and the end result of the processing is perception. Perception is the intellectual process that converts sensory stimuli into meaningful information. Arens et al. (2018) defined perception as the personalized method in which humans sense, interpret, and grasp distinct stimuli. Perception is the process of mentally interpreting something we see or hear and then utilizing that interpretation to judge and render a decision about a situation, person, group, etc. Cherry (2019) agrees that perception is the process of knowing things through the senses, interpreting stimuli, and acting on that information. As a result, perception necessitates the function of one or more sensory organs in order to react to stimuli and be processed by the brain for clear interpretation; perception entails greater interpretation. Perception is more of a cognitive reaction, requiring proper discrimination of recognized inputs via the sense organs. Exactly what a sane person would experience. Lambert (2014) defines perception as "mental state or experience in which subjects take" (Orlandi, 2015). Webster (2010) describes it as the process of being aware of and comprehending a stimulus, message, issue, event, or personality in order to create an opinion or attitude about a situation.

Higher Educational Institution (HEI) - In general, education is the foundation of a nation. Universities (higher education institutions) are the focal points of social activity in mature and well-organized societies, and the climate is conducive to research, teaching, and learning. Higher education includes post-secondary or tertiary educational institutions other than universities. Universities, polytechnics, colleges of education, and any institutions associated with them are all considered part of higher education in Nigeria's National Policy on Education (FGN, 2004). In order to foster personal growth and knowledge dissemination across various fields, Nigeria's higher education institutions carry out the traditional roles of

classroom instruction, research, and community service. A wide range of academic and administrative processes comprise HEIs, and these processes collectively produce new knowledge. Building a knowledge economy requires investment in education across all levels, but especially in higher learning. Universities, colleges, and other types of post-secondary educational institutions that also involve research and development are sometimes referred to as higher education. If you want to stand out in a competitive job market, getting a bachelor's degree is a must.

An HEI is an academic institution that offers higher education to students, typically leading to a degree or diploma. According to Abdulkareem, Fasasi, and Akinubi (2011), Nigeria's higher education institutions were set up to meet the worldwide need for people who could fill a variety of positions and help the country's economy and government thrive. In an effort to foster national independence, high-quality workforce training, and individual and collective responsibility, the federal government of Nigeria passed enabling legislation to fund and establish various types of higher education institutions across the country. These institutions include polytechnics, colleges of education, traditional and special universities, and monotechnics (Abdulkareem, et al., 2011).

An established and recognized organization that offers higher education, research, and scholarship leading to academic degrees, certificates, or diplomas; fosters critical thinking, innovation, and knowledge dissemination; promotes personal and professional development; and contributes to societal progress and economic growth. Without a doubt, the quality of a country's human resources is determined by its higher education system. The development and expansion of a nation depends on its workforce, and universities strive to prepare and educate people who can compete successfully in the business and industrial labour markets around the world (Obadara & Alaka, 2013). The level of higher education in a nation determines its level of advancement.

A variety of recent developments have altered the role and function of higher education, including rising student enrolment, decreasing public funding for universities, more for-profit institutions, and cross-border education becoming more globalised (Hayward, 2006). To ensure that universities in Nigeria are producing graduates who can contribute to the country's economy, the NUC has been working to certify academic programs in higher learning institutions. The emphasis was on the calibre of the faculty and students that would be hired or admitted.

Academic Programmes - An academic program is the sequence of classes and other requirements that a student must meet to earn a degree from an accredited university. All the many parts of a student's higher education experience, including course requirements, assessments, capstone projects, internships, rules, administration, and teachers, can be categorised under this umbrella. The purpose of formal education is to produce individuals who are both socially adaptive and professionally competent to meet the demands of the workforce. Such programs have a long history of producing highly skilled individuals who can meet a variety of needs in today's society; they play an important role in training the next generation of politicians, scientists, filmmakers, electricians, and more. Because these traits will be required of the professionals of the future, these schools are placing a greater emphasis on transdisciplinary and creative thinking than on rigid specialisation. The phrase

"development of academic programmes" describes the process by which educational institutions adapt their curricula to reflect the ways in which society is evolving as a result of factors including new scientific knowledge, technological advancements, and changes in cultural norms. It takes both science and art to design effective academic programs; the best programs integrate findings from empirical research while also catering to the unique needs of the student body they aim to educate. Courses need to be designed and implemented with a lot of flexibility to accommodate changes in national policy, professional development boundaries, and the overall trend of higher education institutions around the world.

Retention Rates - The rate of student retention is a serious issue for higher institutions around the world. In general, greater completion rates reflect a better image of these institutions' academic, administrative, and financial standing. In order to describe students' reluctance to "drop out," the term "retention" was developed, with the underlying assumption that institutions were jointly responsible for this phenomenon (Habley, Bloom, and Robbins, 2012). Additionally, physiological concepts that emphasised the significance of individual students' personalities, talents, and drive were the mainstays of student retention research and explanations for a long time (Tinto, 1993). Many of these investigations were categorised as psychological studies (Tinto 2006), and their major emphasis was on the unique traits and weaknesses of individual students (Berger et al., 2012; Habley et al., 2012; Spady, 1971). When enrolment drops because fewer students are able to stay enrolled, this is called the attrition rate. To show how harmful higher education institutions are hit by rising dropout rates, this term is crucial. Conversely, the retention rate indicates how dedicated students are to their academic program (Hagedorn 2005). In order to gauge how well they are doing at helping students graduate, institutions look at retention rates. The term "student retention" describes how committed a person is to continuing their education (Muller, 2008). Not only does it save money, but it also boosts the prestige of educational institutions, the employability of students (Horn, 2014), and the economic competitiveness of countries (Wilcox, Winn, & Fyvie-Gauld, 2005; Boosting Postsecondary Education Performance, 2012). Despite a slight uptick in course completion, the Teacher Supply and Demand Report (2012) found fewer students applying to classes and more people looking for teachers, thus improving student retention is still a big concern.

Graduation and Employment Opportunities - According to Tinto (1993), graduation is the culmination of a student's academic journey, marking the successful completion of their degree requirements and signifying readiness for professional life. Tinto emphasises that graduation rates are often used as a measure of institutional effectiveness and student success. Pascarella and Terenzini (2005) describes graduation as the endpoint of higher education that reflects not only on academic achievement but also on personal growth and the development of skills critical for lifelong learning and career readiness. Yorke (2006) defines employment opportunities as the prospects and options available to graduates in the job market. A variety of factors influence these opportunities, including economic conditions, the relevance of the educational curriculum, and the support services offered by educational institutions. Tomlinson (2008) examines employment prospects via the lens of graduate employability, which he describes as the sum of a person's skills, experiences, and attributes that improves

their odds of getting a job and advancing in their chosen field. This idea highlights how crucial universities are in getting students ready for the workforce.

Tinto (1993) highlighted that graduation signifies a student's readiness for professional life, marking the end of their academic journey. Similarly, Pascarella and Terenzini (2005) viewed graduation as a reflection of both academic achievement and personal growth. On the other hand, employment opportunities are considered crucial outcomes of higher education. Yorke (2006) points out that these opportunities are shaped by economic conditions and the relevance of the curriculum, while Tomlinson (2008) emphasises the importance of employability skills developed during higher education.

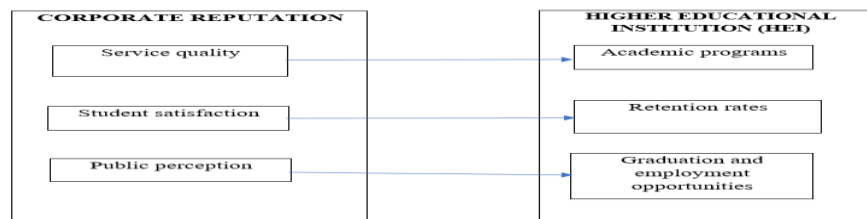


Figure 1: Conceptual Model

Source: Researcher's Conceptual Model (2024)

Theoretical Framework

Meyer and Rowan (1977) proposed Institutional Theory, which underpins this study. Institutional Theory investigates how organizations adapt to society norms, values, and expectations in order to obtain legitimacy and uphold a positive image. According to DiMaggio and Powell (1983), institutions are influenced by their contexts and tend to embrace structures and behaviors that the larger society considers proper. An important concept in Institutional Theory is isomorphism, which describes how different organisations gradually start to look and act more and more like one another. Coercive, mimetic, and normative isomorphisms were identified by DiMaggio and Powell. Coercive isomorphism is caused by pressure from legal, governmental, or other powerful entities. Universities, for example, may implement policies or practices to ensure compliance with accrediting criteria or government laws. Mimetic isomorphism arises when organizations emulate their successful peers' ways, particularly under uncertain times.

Institutional Theory emphasises the process of institutionalisation, in which certain practices, structures, or norms become entrenched and taken for granted within an organisation. This process involves habituation (initial creation and adoption of new practices), objectification (practices becoming standardised and widely accepted), and sedimentation (practices becoming deeply embedded and difficult to change). Legitimacy is crucial for organisations because it ensures their survival and success. Suchman (1995) argues that in a socially constructed system of ideas, norms, and values, legitimacy is the general consensus that an entity's actions are acceptable. Adherence to academic standards, successful certification, and positive public sentiments are the pillars upon which the legitimacy of higher education rests.

Higher educational institutions (HEIs) are particularly susceptible to institutional pressure because of their public nature and the expectations placed upon them by various stakeholders. Regulatory compliance is a significant aspect, as HEIs must adhere to governmental regulations and accreditation requirements. These coercive pressures ensure that Universities adopt certain standards for their operations, curricula, and governance. For example, Nigerian Universities must comply with the guidelines set by the National Universities Commission (NUC) to maintain accreditation and funding.

Universities often mimic the practices of prestigious institutions to enhance their reputation. This could include adopting similar academic programmes, research initiatives, and administrative structures. For instance, Universities in Lagos State might model their STEM programmes after those of globally recognised institutions to attract students and funding. Normative pressure from academic and professional communities also influences Universities. Faculty members often bring norms from professional associations and shape teaching methods, research practices, and evaluation standards. The adoption of peer-reviewed publications as a standard for faculty assessment is a result of normative pressure within the academic community. Global trends in education exert mimetic pressures on HEIs. The push towards internationalisation, such as establishing international collaborations, adopting English as a medium of instruction, and creating global curricula, reflects these pressures. Universities in Lagos State may pursue partnerships with foreign Universities and participate in global academic networks to enhance international standing. Institutional Theory, although widely applicable, faces several criticisms. One critique is its deterministic view, which suggests that organisations passively conform to external pressures without agency. In reality, institutions may exhibit strategic behaviour and selectively adopt or resist certain practices. Another criticism is the theory's focus on stability and conformity, potentially overlooking innovation and change within organisations.

Empirical Review

Chukwuemeka, Nwogbo, and Ajaero (2023) investigated the relevance of corporate reputation management practice at the University of Calabar, Nigeria. For this study, the quantitative approach of data analysis was used, with a descriptive survey research design and a sample size of 200 questionnaires sent to university students, staff, and stakeholders. The study's major findings revealed that the University's reputation was rated as average for corporate reputation management, while the University's public relations services were described as inadequate.

However, the study concluded that boosting the quality of academic personnel, programmes, students, and infrastructure might help the university's reputation. The study indicated that corporate reputation management is critical for the University of Calabar because it affects student experience, student selection, faculty attraction, stakeholder knowledge, and university valuation. Universities must strengthen their public relations services and focus on improving the quality of their essential resources in order to boost their corporate reputation.

Using interviews with faculty and students at Malawian universities, Rashid and Mustafa (2021) sought to understand the factors that contribute to positive business reputation and loyal stakeholder relationships. The study's overarching goal is to identify the antecedents—student quality, teacher expertise, media exposure, degree prestige, and social capital—that

influence the reputation of businesses and the loyalty of their shareholders. In addition, the study made an effort to investigate the potential moderating effects of stakeholder groups, including students and employees. Four public institutions in Malawi solicited and received 438 valid questionnaires from faculty, staff, and students. Using SmartPLS 3.3.2, the study tested the theoretical model that was suggested. Students' and teachers' knowledge, media coverage, degree status, and social capital all have positive effects on a company's reputation, according to the results. A company's credibility influences the loyalty of its stakeholders in a positive way. Staff were able to strengthen the connection between the company's reputation and the loyalty of its stakeholders through the mediation of stakeholder groups.

A study by Ansoglenang, Awugah, and Thompson (2018) offered strategies for enhancing the public perception of universities and colleges. Finding and analysing conceptual tools that universities and colleges could use to boost their public perception is the driving force behind the study. The conceptual paper explores the marketing strategies that higher education institutions should employ to adapt to the increasingly competitive global education market. It draws on secondary and grey literature sources to support its investigation. The findings reveal that effective communication, stakeholder engagement, and quality assurance are pivotal in shaping a positive corporate image and reputation. The results suggest that higher education institutions must strategically manage these factors to improve their public perception and competitive standing. The study concludes that the implementation of these conceptual tools is crucial for institutions aiming to establish a strong and favourable corporate image and reputation in the educational sector.

Akintaro and Ekhareafu (2017) evaluated reputation management in selected federal Universities in southwest Nigeria. The primary objective of the study is to evaluate the reputation management strategies employed by selected federal Universities in the southwest region of Nigeria. The researchers utilised a mixed-methods approach that combined quantitative and qualitative methods. The quantitative aspect involved a structured questionnaire survey of 423 respondents, including students, academic staff, and administrative staff from selected federal Universities. Focus groups and in-depth interviews made comprised the qualitative part. The results show that most people who took the survey were familiar with the concept of reputation management at universities. They made a good impression since they were knowledgeable about the reputations of these institutions; yet, some stakeholders were unhappy because they did not have access to the information they needed. According to the results, institutions can improve their reputations by fostering and maintaining cooperative relationships.

3.Methodology

A survey research design was employed in this study due to the fact that surveys offer a standardised method of data collection, guaranteeing that all respondents are asked identical set of questions and in the same way. The study population included 43,362 students from Lagos State University (LASU official website, 2024), 6000 students from Lagos State University of Science and Technology (<https://lasustech.edu.ng>, 2024), and 3300 students from Lagos State University of Education (<http://lasued.edu.ng>, 2023). Their combined student population is 52,662, spread across several University faculties. The sample size was 397 students from various universities in Lagos State, computed using Taro Yamane's (1967)

formula. The study relied on replies from a well-structured questionnaire given to certain groups of people as its main source of data. Following the verification of the instruments, the data were analysed using SPSS version 20.0. To test hypotheses, we used Linear Regression Analysis and used descriptive statistics like percentages, tables, and frequencies to examine the sample characteristics.

4. Results

H₀₁: Service quality has no significant effect on academic programmes of the selected Universities in Lagos State.

The hypothesis was tested using linear regression analysis as shown in the regression model. The independent variable is service quality while the dependent variable is academic programmes. Find the findings of the regression test below:

Table 1: Model Summary of Hypothesis One

Models	Coefficients	Std. Error	T	Sig.	R	R ²	Std. Error of the Estimate
(Constant)	4.721	0.384	12.423	0.000	0.514 ^a	0.448	41.621
Service quality	0.416	0.095	2.167	0.000			

Source: Author's Computation

An R-squared value of 0.448 and an R-value of 0.514 indicate that the quality of services provided accounts for around 44.8% of the variance in the academic programs at the selected universities in Lagos State. This is in line with the model summary, which shows a moderately strong relationship between the two variables. There is a significant effect, as the p-value of 0.000 is less than the significance level of 0.05. Likewise, the regression coefficients show that the quality of services positively influence academic programmes, as evidenced by the positive unstandardized coefficient ($B = 0.416$) and a significant t-value of 2.167 ($p = 0.000$). This finding suggests that improvements in the quality of services significantly enhance the academic programmes offered by Universities, rejecting the null hypothesis that the quality of services has no significant effect on academic programmes. This result is in line with the study of Douglas et al. (2015), who found that teaching quality, characterised by faculty expertise, pedagogical methods, and engagement with students, significantly affects students' learning experiences and outcomes. High-quality teaching promotes better understanding and application of knowledge, thereby enhancing the overall value and attractiveness of academic programmes.

H₀₂: Students satisfaction has no significant effect on retention rate of the selected Universities in Lagos State.

Table 2: Model Summary of Hypothesis Two

Models	Coefficients	Std. Error	T	Sig.	R	R ²	Std. Error of the Estimate
(Constant)	4.322	0.284	11.839	0.000	0.501 ^a	0.432	0.382
Students satisfaction	0.386	0.067	1.976	0.000			

Source: Author's Computation

The model summary above examines the effect of student satisfaction on the retention rate in selected Universities in Lagos. A reasonably high positive correlation ($R = 0.510$) was found

between retention rate and student satisfaction, with a R Squared value of 0.432. This means that changes in student satisfaction explain around 43.2% of the variation in retention rate. It also shows a p-value of 0.000, indicating that student satisfaction significantly affects the retention rate. Likewise, the regression coefficients further confirm this finding, with the unstandardized coefficient for student satisfaction ($B = 0.386$) and a significant t-value of 1.976 ($p = 0.000$). This suggests that, for every unit increase in student satisfaction, the retention rate is expected to increase by 0.386 units, demonstrating a significant positive effect of student satisfaction on the retention rate in the Universities studied. This result aligns with Tinto (2017), who found that student satisfaction significantly correlates with retention rates, as satisfied students are more likely to continue their education at the same institution. Satisfaction often reflects the extent to which a University meets or exceeds students' expectations regarding academic quality, support services, campus environment, and overall University experience.

H0₃: Public perception has no significant effect on graduation and employment opportunities of the selected Universities in Lagos State

Table 3: Model Summary of Hypothesis Three

Models	Coefficients	Std. Error	T	Sig.	R	R ²	Std. Error of the Estimate
(Constant)	4.831	0.423	14.264	0.000	0.699	0.603	0.558
Public Perception	0.469	0.186	2.382	0.000			

Source: Author's Computation

The model summary above shows the relationship between public perception, graduation, and employment opportunities at selected Universities in Lagos State with a strong positive correlation ($R = 0.699$) between public perception, graduation, and employment opportunities, with an R Square value of 0.603, indicating that 60.3% of the variance in graduation and employment opportunities can be explained by public perception. The p value of 0.000 ($p < 0.05$), suggested that public perception has a significant impact on graduation and employment opportunities. It also shows that the coefficient for public perception ($B = 0.469$) is statistically significant ($p < 0.05$) with a t value of 2.382, indicating a strong positive effect of public perception on graduation and employment opportunities. These findings reject the null hypothesis (H0₃) and suggest that improving public perception can enhance graduation rates and employment opportunities for University graduates. This result corroborates the study by (Thomas, 2011) who highlighted that Universities with a positive image are more likely to receive greater support from stakeholders, including alumni and donors, which can be channelled into better resources and services that promote student retention and graduation.

5. Conclusion and Recommendations

This study examines the corporate reputation of higher educational institutions in selected Universities in Lagos State, Nigeria. The objective was actualized, and it was revealed that quality of service has a significant effect on the academic programmes of selected Universities in Lagos. The review revealed that high-quality service positively impacts student satisfaction with academic programmes. Retention rates are crucial indicators of institutional effectiveness, reflecting both the quality of educational experience and the support systems

available to students. Enhanced satisfaction is often associated with improved academic performance and retention. In addition, public perception significantly affects a University's reputation, which in turn affects graduation and employment opportunities for its students. Based on these conclusions, the study recommended that Universities should invest in continuous professional development of faculty members to ensure high-quality teaching and academic support. Also, Universities should establish regular feedback systems, such as surveys and focus groups, to capture students' opinions regarding their academic and campus life experiences.

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