IJAAR PUBLISHING®

African Journal of Business and Economic Development | ISSN: 2782-7658
Vol. 5, Issue 6 (2025) | www.ijaar.org/ajbed

PUBLIC-PRIVATE PARTNERSHIP (PPP) AND ORGANIZATIONAL SUSTAINABILITY OF SELECTED FIRMS IN AKWA IBOM STATE

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ABSTRACT

This study centered on PPP and organisational sustainability of selected firms in Akwa Ibom State. Two specific objectives were designed for the study. In line with these objectives, two research questions as well as two research hypotheses were formulated for the study. The population of the study comprised of 388 employees of the studied firms. Using Taro Yamane sample size determination technique, 197 employees were used as sample size. Survey research design was used in the study. Equally, proportional and simple random sampling technique was equally assessed. Using simple regression analysis, the two formulated null hypotheses were tested at 0.05 level of significance. Results from the analysis showed that Build Own and Operate (BOO) has positive and significant effect on organisational sustainability of selected firms in Akwa Ibom State; also, Build-Operate and Transfer (BOT) has positive and significant effect on organisational sustainability of selected firms in Akwa Ibom State. It is concluded that PPP has a significant positive effect on organisational sustainability of the studied firms. Based on the major findings in this study, it was recommended that Management of the studied firms should implement robust monitoring systems to track operational performance and sustainability metrics regularly; the organisations should ensure that knowledge about sustainable practices is transferred to the local operators during the handover phase to maintain sustainability standards; training for local staff on sustainable operational practices should be provided so as to ensure continuity after transfer; the organisation should equally ensure that the management team prioritizes sustainability in the business strategy post-buyout and the organization should engage a management company with expertise in sustainability practices to help optimize energy use, reduce waste, and implement green initiatives.

Keyword: Public-Private Partnership (PPP), Build Own and Operate (BOO), Build-Operate and Transfer (BOT) and Organizational Sustainability

Abia, R. D., Uwa, K. L. & Akpan, A. (2025). Public-Private Partnership (PPP) and Organizational Sustainability of Selected Firms in Akwa Ibom State. *African Journal of Business and Economic Development. 5*(6), 50-64. DOI: https://doi.org/10.5281/zenodo.17450243

1. INTRODUCTION

As the global human population grows rapidly, much pressure is on the existing infrastructural services in the country. In order to fast tract provision of public goods, there is urgent need to increase infrastructural developments at a rate that would be in tandem with the demand. Nigerian Government, having considered the dearth of infrastructure requirement in the country, has placed high premium on the adoption of public-private partnerships (PPPs) for delivering public infrastructures and services. Since Nigerian government has given official recognition to public-private partnerships (PPPs), several PPP projects have been implemented in this country. Nevertheless, despite the success factors in PPP, it is essential that adequate attention is given to the identification, understanding and management of PPP for effective provision of public amenities at different levels of government in the country.

As submit by infrastructural Concession Regulatory Act of 2005 (ICRA), PPP refers to the participation of the private sector in financing the construction, development, operation, or maintenance of infrastructure or development projects of the federal government through concession or contractual arrangements. In a sense, PPP may be described as a joint effort between the public and private sectors that involves each side maintaining its own identity and duties while working together to execute a project based on an agreed-upon allocation of tasks and risks (Ekanem et al. 2023). Public infrastructure projects that require PPP arrangement includes highways, light rail, bridges, seaports, airports, water, sewerage, hospitals, and schools, among others.

As opined by Ojima*et al.* (2023), forms of PPP include: Contracting out, Franchising/Concession, Build Own and Operate (BOO), Build-Operate and Transfer (BOT), Management Buyout (MBO) and Management contract. Nevertheless, Build Own and Operate (BOO), Build-Operate and Transfer (BOT), Design, Build, Operate and Transfer(DBOT), Management Buyout (MBO) and Management Contract will be assessed in this study. In Build Own and Operate (BOO), a facility is constructed to the specifications agreed upon by the public agency, run by the private partner for a predetermined amount of time under a contract or franchise agreement with the agency, and is then turned over to the agency at the conclusion of the predetermined amount of time (Akpaetor, 2022). The period of the contract or franchise must be long enough to allow the private partner to receive an acceptable return on its investment through user fees because, in the majority of situations, they will also supply some, if not all, of the funding for the facility. In Build-Operate and Transfer (BOT), the contractor builds and manages the facility. There is no requirement for the public sector to acquire the facility or take title; rather, legal ownership of the facility belongs to the private sector (Uwa, 2024).

Organizational sustainability entails possessing the requisite leadership, resources, global perspectives, and change methods to meet the unique issues facing enterprises today (Varsei*et al.* (2014) in Rahman *et al.*(2022). In a sense, organisational sustainability explains the principle of enhancing the societal, environmental and economic systems within which a business operates. The fundamental tenet of organizational sustainability is the idea that by bolstering and safeguarding the social, economic, and environmental systems inside company operations, and continue businesses to function smoothly and grow without jeopardizing the demands of the future (Boudreau and Ramstad, 2005). This introduces the concept of a three-way focus for organizations striving for sustainability, which implies a simultaneous focus on economic, social, and environmental performance.

1.2 Statement of the Problem

PPP arrangements are a decisive factor in shaping organisational sustainability in any developed or developing country. Ideally, the major driver of PPP is the gap between demand for infrastructure development, and a government's ability to meet its funding. In other words, the increased use of PPP in developing countries such as Nigeria stems from the desire for private funding to supplement the public funding capability. PPPs could become a prevalent institutional arrangement in sustaining most organisations if ventured into with the aforementioned objectives, as they may create win-win situations because of mutual benefits or socioeconomic cooperation.

However, the capacity to appraise and implement PPP projects is still relatively limited, resulting in incomplete project preparation, inadequate financial models and a general lack of experience in developing high quality concession contracts and most particularly monitoring their operational success. In Nigeria, according to (Okonjo-Iweala, 2011), every project takes at least twice as much time to complete because of regulatory failures, lack of consensus and in the end the projects are the most costly compared to projects in other countries.Generally, PPP could only be successful if the right enabling environment is created including political stability, enforcement of a legal framework, and increased transparency and openness coupled with an institution that has strong corporate governance and is shielded from undue political interference. Coupled with that, in many countries where Public-Private Partnerships (PPPs) are yet to be fully implemented or appreciated it has been viewed as an alternative to traditional procurement system.

Experience has shown that though the Public-Private Partnerships in Nigeria is not too glooming, however, the decaying nature of infrastructure in Nigeria and the constraints on government finances has called for the combined efforts of both the public and the organised private sector to finance infrastructure development. This has become unavoidable in many parts of the world owning to the fact that government alone cannot aggregate the required and sufficient resources to meet the infrastructure demand of the country. Adoption PPP practice in Nigeria is highly imperative and required adequate attention as there is no single PPP model that does not benefit a country or state when it is effectively designed, planned, executed and managed. Given the importance of PPP to the sustainability of corporate organisations, this study deserves adequate consideration. Thus, this study is an effort to assess the effect PPP on organisational sustainability of selected firms in Akwa Ibom State.

1.3 Objectives of the Study

The main objective of this study will be to assess the effect PPP on organisational sustainability of selected firms in Akwa Ibom State. Specific objectives of the study were to:

i. assess the effect of Build Own and Operate (BOO) on organisational sustainability of selected firms in Akwa Ibom State;
ii. examine the effect of Build-Operate and Transfer (BOT) on organisational sustainability of selected firms in Akwa Ibom State;

1.4 Research Questions

The research questions in this work are as follows:

i. What is the effect of Build Own and Operate (BOO) on organisational sustainability of selected firms in Akwa Ibom State?
ii. What is the effect of Build-Operate and Transfer (BOT) on organisational sustainability of selected firms in Akwa Ibom State?

Research Hypotheses

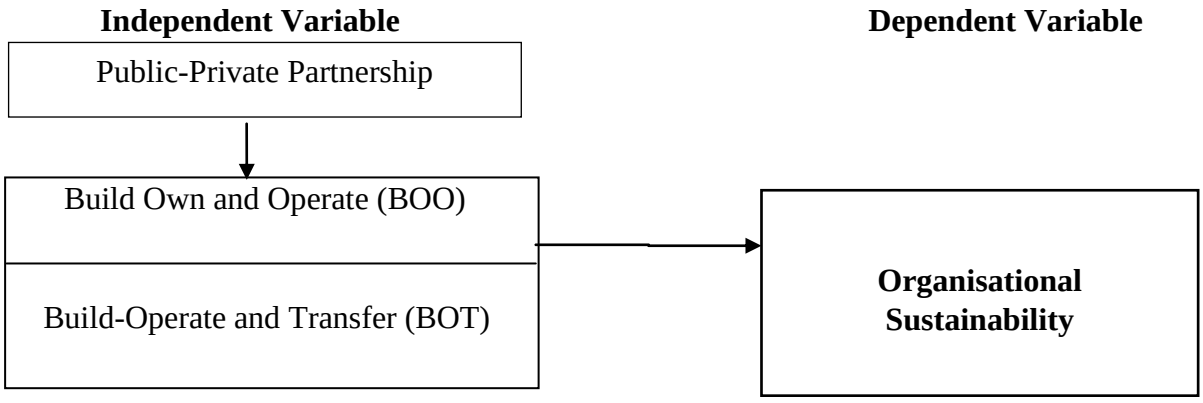
The following null hypotheses were formulated for this study:

H_{01}: Build Own and Operate (BOO has no significant effect on organisational sustainability of selected firms in Akwa Ibom State;

H_{02}: Build-Operate and Transfer (BOT) has no significant effect on organisational sustainability of selected firms in Akwa Ibom State;

2. REVIEW OF RELATED LITERATURE

2.1 Conceptual Framework



Source: Researchers conceptualization, (2025)

2.1 Overview and Meaning of Public Private Partnership (PPP)

The concept of Public private partnerships (PPP) are not a totally new concept in infrastructure development. In fact, the first PPP in modern history was the concession formed in 1854 to construct and operate the Suez Canal as well as supply of drinking water to Paris (Tang *et al.*2010 in Liping *et al.*, 2023).During the early periods, the Pressure to change the standard model of public procurement arose initially from concerns about the level of public debt, which grew rapidly during the macroeconomic dislocation of the 1970s and 1980s (Imagha et al. 2021; Almari *et al.*, 2019). Nevertheless, Uwa, *et al.*(2018) reported that over the last two decades, governments in an increasing number of countries across the continents initiated public–private partnerships to involve the private sector in the provision and building of an infrastructure and subsequently operating it to provide public goods or services. These schemes are sometimes referred to as PPP, P3 or P3 in Canada and the US. In India the model being adopted is called Public-Private Community Partnership (PPCP) model, this involve situation whereby both the Public and private operators work together to provide for social welfare by eliminating the prime focus of private players which is profit oriented.

The World Bank describes PPP as long-term arrangements in which governments purchase services under a contract either directly or by subsidizing supplies to consumers (World Bank, 2009). In the same vein, Anayo and Okon (2011) in Cletus (2022) opined that Public-Private Partnership refers to a long-term contractual relationship between the public and private sector agencies, specifically targeted towards financing, designing, implementing, and operating infrastructure facilities and services that were traditionally provided by the public sector. More so, Linder & Rosenau (2000) in Ojebode (2016) defined public private partnership from a public management perspective as the formation of cooperative

relationships between government, profitmaking firms, and non-profit private organisations to fulfil a policy function. This arrangement tends to focus on the organisational aspect of the relationship, such as cooperation and collaboration. These arrangement permit the mutual leveraging of resources and the blending of public and private attributes in ways that might not be possible in more conventional structural arrangements or permit each side to use resources that would not be at its disposal were it to remain on its own. It is a way for governments to raise money and provide things that they cannot, which includes necessary public services and infrastructure (Uttong et al. 2024). Public-private partnerships were created as a result of the government's incapacity to handle the growing burden of delivering and maintaining infrastructure as well as the requirement to control private citizens' investments in infrastructure development, risk-sharing, and infrastructure improvement. Public-private partnerships (PPPs) are now increasingly frequently used to replace or improve public infrastructure.

2.1.1 Measures of Public Private Partnership (PPP)

2.1.1.1 Build, Own and Operate (BOO): This is a project delivery whereby the partnership keeps ownership of the facility until the end of the contract term at which time ownership of the facility is returned to the original public sector contracting agency. More so, BOT project requires that the public sector grants to a private sector the right to develop and operate a facility or system for a certain period, in what would traditionally be a public sector project (World Bank, 2015). Under this arrangement, its main players will often include companies with construction and/or operation experience, and with input supply and take purchase capabilities. It is also essential to include shareholders with experience in the management of the appropriate type of projects, such as working with diverse and multicultural partners, given the particular risks specific to these aspects of a BOT project. BOT projects include a wide array of public services with the primary function to serve public needs, to provide social services and promote economic activity in the private sector. The most common examples are roads, bridges, water and sewer systems, airports, ports and public buildings (Vaughan and Pollard, 1984 in Ojebode, 2016).

2.1.1.2 Build-Operate and Transfer (BOT): In this model, the government grants a franchise to a private partner to finance, design, build and operate a facility for a specified period of time. Ownership of the facility is transferred back to the public sector at the end of that period. Under BOT contract, the government grants a concession to private company or consortium to finance, build and operate a project (Saibu, 2018). Elsewhere, BOT is an outsourcing option of public projects to private sector to take charge of the design, finance, construction and operation of the facility under a concession agreement (Kashef, 2011). In a BOT framework, the investors build, construct and operate the project for an agreed period of time (to cover the cost and make profit) and eventually transfer the ownership of the project to the government without extra charges. The company usually operate the project for a period agreed under the concession contract with the goal of recouping its investment, then transfers the control of the project to the government.Typically, BOT projects are normally large scaleinfrastructure projects that would otherwise be financed, built and operated solely by the government.

2.1.3 Organisational Sustainability

Organizational sustainability denotes everything about integrating the goals of sustainable development, for example, societal fairness, economic efficacy, and eco-friendly exposures, into the operating atmosphere of industries (Varsei et al., 2014). More so, Organizational sustainability refers to adopting organizational strategies and activities that

meet the needs of the enterprise and its stakeholders today while protecting, sustaining, and enhancing the human and natural resources that will be needed in the future (Deloitte, 2017). As succinctly captured by Varsei et al. (2014) in Rahman, Wahab and Latiff (2022) integrating sustainable development goals such as social equality, economic efficiency, and environmental performance into corporate practices is one example of organizational sustainability. What organisational sustainability entails can vary from that of the services sector. Hence, in the construction sector, sustainability means the essence of goods or services that are environmentally friendly, while the means for achieving them vary in their purpose. The quest for organisational sustainability, as opined by Shrivastava (1995), is due to the fact that previous or past industrial operations were unsustainable, and the contemporary environmental crises serve as the implications. In addition, the powers of world capitalism over continuous and rising economic growth have embraced the intensity of world economic activity, which has been supported by efficient trade agreements focused on the number of resources above the sustainability of the earth. Beyond environmental resource limitations, poor organisational sustainability practice equally affects an economy, particularly economic activities.

2.1.4 Public Private Partnership (PPP) and Organisational Sustainability

Evidence from prior studies have shown that PPP influences organisational sustainability. For instance, Ugwu*et al*. (2006) pointed out that there are numerous frameworks for PPP arrangements, while there is less attention for integrating sustainability at the internal project level. Additionally, Dolla&Laishram (2020) argue that external governmental initiatives for sustainability often have a weak impact on the internal decision-making of sustainability considerations within PPPs. Consistent with this view, Feng *et al.* (2022) claimed that public sectors, currently, do not correctly utilize and understand their role within the internal governance of PPPs, resulting in project failures. An international report by Eurodad (2018) empirically supports this, as it emphasized that PPPs are currently failing in being the promoted solution for sustainable development, due to fragile public sector performances.

Furthermore, Liu *et al.* (2022) emphasized several regularly occurring problems within PPPs, such as high cost overruns, financial risks, and low innovation, which question the operational sustainability of PPPs. Buttressing this assertion, Uforo*et al.*, (2022) maintained that such problems can only be prevented through a form of PPP governance, that balances public and private engagements and interests. However, in practice, this causes tensions between the long-term sustainability objectives of the government and the short-term profit objectives of the private sector (Ekanem, 2023). Unsurprisingly, many studies therefore consider the governance of PPPs towards sustainability, as inherently complex (Hueskes*et al.*,2017). Considering all of this, there is a recent concern about the long-term PPP arrangements due to sustainability challenges (Akomea-Frimpong *et al.,* 2022).

2.1.6 Build, Own and Operate (BOO) and Organisational Sustainability

Over the years in Nigeria, the challenge of nonexistence of financial capability hinders a lot of governments' capacity to provide public goods to the citizens (Bertsch *et. al,* 2015). So as to make important developments in various sectors/ areas, regimes could be forced to take into account substitute approaches like Public Private Partnerships in order to match their obligations and needs. Launching BOO alongside the private sector would specifically help government-owned organisations to increase and enhance the quality of amenities and services therefore achieve its objectives (Mwangi, 2011).

2.1.7 Build-Operate and Transfer (BOT) and Organisational Sustainability

With respect to the provision of public infrastructure in BOT, it is clear that the public is the end user of the infrastructure and related services and hence would require accountability in the execution of such projects. The attribute of accountability in BOT is present if information is not kept hidden between the parties to the project (Mbugua, 2013). Accountability is essential in providing information to stakeholders within and outside the institution. It entails the identification, determining, and communicating financial information to facilitate rational and informed decision making. Accountability is the final liability for the failure or success of an institution (Viswesvaran, 2011). Added to that, the economic ideology behind PPP suggests that the private sector has well-organized managerial practices, economies of large scale, cost-cutting devices, and methods to timely completing the projects.

2.2 Theoretical Framework

The property right and eat or be eaten theories will be relevant for this study. The theories and their relevance to the study will be considered as shown hereunder:

2.2.1 Property Right Theory: The property right theory was first exposited in Grossman and Hart (1986), and further developed in Hart and Moore (1990) and Hart (1995). The argument that led to the theory is that, it is not satisfactory to assume that the contractual frictions that plague the relationship between two nonintegrated firms will simply disappear when these firms become an integrated entity in order to execute a project. The central idea of the property-rights approach is that when parties encounter contingencies that were not foreseen in an initial contract, firm with the highest contribution naturally holds residual rights of control, thus, deciding on the use of these assets that maximizes their pay at the possible expense of that of the integrated party. For instance, the owner can insist or impose certain courses of action (such as production ramp-ups) that might be good for them but less appealing to the integrated party.

In PPP arrangements, firms or group of firms can easily enter into contractual agreement. Whenever this is the case, the resource employed by these firms may not be the same. One firm may contribute higher than the other firm(s). In that context, the natural question is: what defines then the boundaries of the firm? To answer this question, Grossman and Hart (1986) resort to the legal definition of ownership. From a legal perspective, integration is associated with the ownership (via acquisition or creation) of non-human assets, such as machines, buildings, inventories, patents, copyrights, among others.

The relevance of property right theory stems from the fact that firms incur different costs when they come together to execute a project. As explicitly expressed in the theory, intra-firm transactions are not secured by all-encompassing contracts, and there is no reason to assume that relationship specificity will be any lower in integrated relationships than in nonintegrated ones. For these reasons, opportunistic behaviour and incentive provision are arguably are important in intra-firm acquisition, just as they are in market transactions. Hence, property right theory will serve as the theoretical framework that underpins this study.

2.3 Empirical Review

Ojima *et al.* (2023) studied Public-Private Partnerships in Nigeria: Prospects and Challenges. The objective of the study was to evaluate the potential of public-private partnerships for building much needed infrastructure, offering effective services at reasonable prices, and freeing up limited public funds for other social investments. Literature review

approach was adopted in the study. It was concluded that to ensure that the basic needs of the people who are the intended beneficiaries of these partnerships are sufficiently met, it is crucial that both the public and private sectors embrace transparency and accountability. The researchers recommended that government may also directly pay the private party in the form of subsidized payments, minimum revenue guarantees, availability payments (where the government pays when the private party provides services that fulfill specific quality requirements), or minimum revenue guarantees.

Antoaneta (2022) assessed green Public-Private Partnerships (PPPs) as an Instrument for Sustainable Development. The objective of the study was to analyse green Public-Private Partnerships (PPPs) as an instrument to contribute to sustainable development. A literature review on green PPPs and their role in the sustainable development agenda has been carried out in order to form their conceptual and contextual framework. It was concluded that achieving sustainable development requires not only attracting private finance to develop infrastructure, create a clean environment, build green urban areas, to provide quality education and healthcare, but also ensuring better access to services that put people and the planet first. The researcher recommended that the private sector's role should not only be to provide financial resources but also to contribute towards improving the quality of life and reaching better living standards.

Hassan and Fatile (2022) examined public private partnership and educational infrastructure in Nigeria. The objective of the study was to examine the impact of public-private partnership on educational infrastructure in Ogun State model secondary schools. Descriptive survey research design was used in the study. Literature review approach was adopted by the researchers. Findings from the reviews showed that PublicPrivate Partnership in Ogun State model secondary school is based on the joint venture approach between government agencies and corporate investors. It was concluded that adoption of Public Private Partnership (PPP) as an effective panacea to the infrastructural deficit in Ogun State, Nigeria, especially in the secondary education appears to be best to our education development if this model can be apply to other sectors of our infrastructure.The researchers recommended that training of stakeholders that are involved in PPPs, stakeholders must be conversant with the rudiments, knowledge and orientation of projects they are embarking upon, also we should localized our enabling laws so that our institutional framework can be strengthen, corruption and nepotism should not hold way in contracting and bidding of PPPs projects like it was done on other public utilities.

3 METHODOLOGY

Descriptive survey research design was applied in this study as it is an effective way of obtaining information that used for developing hypotheses and for proposing the relations. Descriptive survey research design is found to be most suitable for this research. It involved asking close-ended questions from participants, which enabled the researcher to easily collect information from a large sample of participants. The two firms that were selected for the study where Power holding company and Akwa Ibom Transport Company (AKTC) Limited.A total of 197 respondents was selected as the sample size of the study as determined using Taro Yamane (1973) sample size determination technique from the population sample of 388.

Both simple random sampling technique and proportional sampling technique was applied in the study. Proportional sampling technique was used in determining the staff strength in each of the firms as their staff strength differs. Therefore, the use of proportional sampling technique aided the researcher in determining the copies of questionnaire that that

was administered in each firm. Thereafter, simple random sampling technique was used to eliminate bias as it gives every potential respondent the opportunity to be selected to take part in the survey.The primary data used for this study will be analyzed using descriptive and inferential analysis. Tables, frequencies and percentage analysis formed part of descriptive analysis that will be used in testing data on demographic information of the respondents. Simple linear regression will form part of the inferential analysis that will be used in analyzing data generated for testing the formulated null hypotheses.

The Simple linear regression models is presented thus:

$OS = f(PPP)$ Equation 1

Each Independent Variables and Regression parameters are presented and coded thus:

OS = Organisational Sustainability (Y)

BOO = Build Own and Operate (BOO) (X1)

BOT = Build-Operate and Transfer (BOT) (X2)

β_0 =Regression Intercept
β_1- β_3 = Regression Parameters
e = Stochastic Term

The functional model will be presented as:

$Y = f(X_1, X_2)$ Equation 2

Where:

$OS = f(BOO, BOT)$ Equation 3

The simple linear regression model with parameter estimates is decomposed thus:

$Y = \beta_0 + \beta_1 X_1 + \ldots\ldots\ldots\ldots..e_0$ Equation 4

$Y = \beta_0 + \beta_2 X_2 + \ldots\ldots\ldots\ldots..e_0$ Equation 5

Recoded according to the variables in use:

$PS = \beta_0 + \beta_1 BOO + \ldots\ldots\ldots...e_0$ Equation 6

$PS = \beta_0 + \beta_2 BOT + \ldots\ldots\ldots\ldots e_0$ Equation 7

4. DATA ANALYSIS

Table 4.1: Percentage Analysis of Build Own and Operate (BOO) Variable

S/N	STATEMENTS	SA (4)	A (3)	D (2)	SD (1)
Q1	Private firms assist in executing this project.	92 (49.5)	36 (19.4)	47 (25.3)	11 (5.9)
Q2	For now, the private firms are in control of the project.	93 (50.0)	55 (29.6)	23 (12.4)	15 (8.1)
Q3	I feel like this arrangement is good because it helps in quick provision of projects.	88 (47.3)	49 (23.6)	31 (16.7)	18 (9.7)
Q4	Both the government and private firms have what it takes to manage the project.	94 (50.5)	51 (27.4)	30 (16.1)	11 (5.9)
Q5	I have a sense of satisfaction with the way government partners with private firms in providing projects in the state.	91 (48.9)	46 (24.7)	21 (11.3)	28 (15.1)

Source: Field Survey (2025).

Table 4.1 depicts responses from the respondents on Build Own and Operate (BOO)variable. From the Table, 92 representing 49.5% of the respondents strongly agree private firms assist in executing this project; 36 respondents representing 19.4% agree; 47 respondents representing 25.3% of the respondents disagree to the claim; while 11 respondents representing 5.9% of the sampled respondents strongly disagree to the claim. Equally, 93 respondents representing 50.0% strongly agree that for now, the private firms are in control of the project; 55 respondents representing 29.0% agree; 23 respondents representing 12.4% disagree to the claim; while 15 respondents representing 8.1% strongly disagree.

Similarly, 88 respondents representing 47.3% of the respondents strongly agree that they feel like Build Own and Operate (BOO) arrangement is good because it helps in quick provision of projects; 49 respondents representing 23.6% of the respondents agree; 31 respondents representing 16.7% of the respondents disagree; while 18 respondents representing 9.7 % strongly disagree to the claim. More so, 94 respondents representing 50.5% strongly agree that both the government and private firms have what it takes to manage the project; 51 respondents representing 27.4% agree; 30 respondents representing 16.1% disagree; while 11 respondents representing 5.9% strongly disagree. In addition, 91 respondents representing 48.9% strongly agree that they have a sense of satisfaction with the way government partners with private firms in providing projects in the state; 46 respondents representing 24.7% agree; 21 respondents representing 11.3% disagree; while 28 respondents representing 15.1% strongly disagree.

Table 4.2: Percentage Analysis of Build-Operate and Transfer (BOT) Variable

S/N	STATEMENTS	SA (4)	A (3)	D (2)	SD (1)
Q1	With BOT arrangement, government can leverage on the expertise of private firms.	73 (39.2)	57 (30.6)	48 (25.8)	8 (4.3)
Q2	This arrangement allows private firms to benefit from government investments.	102 (54.8)	40 (21.5)	31 (16.7)	13 (7.0)
Q3	I think BOT is helps in managing risks that are associated with project execution.	81 (43.5)	36 (19.4)	43 (23.1)	26 (14.0)
Q4	I think BOT helps government in reducing debts in projects.	97 (52.2)	48 (25.8)	30 (16.1)	11 (5.9)
Q5	With government and private firm partnership, I believe there will be much focus on quality.	75 (40.3)	52 (28.0)	24 (12.9)	35 (18.8)

Source: Field Survey (2025).

A response of 73 which representing 39.2% of the respondents in Table 4.7 strongly agree that with BOT arrangement, government can leverage on the expertise of private firms; 57 respondents representing 30.6% agree; 48 respondents representing 25.8% disagree to the claim; while 8 respondents representing 4.3 strongly disagree to the claim. More so, 102 respondents representing 54.8% strongly agree that Build Operate and Transfer (BOT) arrangement allows private firms to benefit from government investments; 40 respondents representing 21.5% agree to the claim; 81 respondents representing 16.7% disagree; while 13 respondents representing 7.0% strongly disagree. Accordingly, 81 respondents representing 43.5% of the respondents strongly agree that they think BOT is helps in managing risks that are associated with project execution; 36 respondents representing 19.4% agree; 43

respondents representing 23.1% disagree; while 26 respondents representing 3.9% strongly disagree to the claim.

Similarly, 97 respondents representing 52.2% strongly agree that BOT helps government in reducing debts in projects; 48 respondents representing 25.8% agree; 30 respondents representing 16.1% disagree; while 11 respondents representing 5.9% strongly disagree. Equally, 75 respondents representing 40.3% strongly agree that with government and private firm partnership, they believe there will be much focus on quality; 52 respondents representing 28.0% agree; 24 respondents representing 12.9% disagree; while 35 respondents representing 18.8% strongly disagree to the claim.

4.3 Test of Hypotheses

Hypothesis 1

H_{01}: Build Own and Operate (BOO) has no significant effect on organisational sustainability of selected firms in Akwa Ibom State.

Table 4.3.1: Regression Result for Hypothesis 1.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.947[a]	.897	.888	2335.20677

a. Predictors: (Constant), BOO

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	570022539.741	1	570022539.741	104.530	.000[b]
	Residual	65438287.942	12	5453190.662		
	Total	635460827.683	13			

a. Dependent Variable: Org Sus
b. Predictors: (Constant), BOO

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	3200.074	787.848		4.062	.002
	BOO	3.305E-005	.000	.947	10.224	.000

a. Dependent Variable: Org_Sus

The table above shows the result of hypothesis one. Looking at Table (Model Summary), the correlation co-efficient (r) which depicts the relationship that exist between the variables is .947. This shows that there is a positive relationship between the two correlated variables. Equally, Table 4.3.1 has R^2 which shows changes in the dependent variable that is caused by the independent variable. From the Table, R^2value of .897 shows that the independent variable (BOO) used in the model is able to explain 89.7% variation in organisational sustainability. Furthermore, the ANOVA Table shows result of goodness of fit between the regressed variables. The f statistics value of 104.530with a $P< 0.05$evidenced the fact that the regressed variables are significant and also exhibit goodness of fit between them. Relatedly, a look at the coefficient Table shows a β value of .947 with a t value of 10.224 and $P< 0.05$. Statistically, this result implies that BOO could explain 94.7% changes in organisational sustainability, while the remaining 37% could be explained by other factors not captured in the model. The null hypothesis is therefore rejected and the alternative hypothesis accepted.

Hypothesis 2

H_{02}: Build-Operate and Transfer (BOT)has no significant effect on organisational sustainability of selected firms in Akwa Ibom State.

Table 4.3.2: Regression Result for Hypothesis 2.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.449[a]	.501	.135	9336.50603

a. Predictors: (Constant), BOT

ANOVA[a]

Model		Sum of Squares	Df	Mean Square	F	Sig.
1	Regression	263550997.978	1	263550997.978	3.023	.001[b]
	Residual	1046044137.369	12	87170344.781		
	Total	1309595135.347	13			

a. Dependent Variable: Org_Sus
b. Predictors: (Constant), BOT

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	9092.342	3147.008		2.889	.014
	BOT	2.069E-005	.000	.449	1.739	.108

a. Dependent Variable: Org_Sus

The table above shows the result of hypothesis two. The correlation co-efficient (r) which depicts the relationship that exist between the correlated variables is 449. Equally, R^2 which shows changes in the dependent variable that is caused by the independent variable. From the Table, R^2 value of .501 shows that the independent variable used in the model is able to explain 50.1% variation in organisational sustainability.

Furthermore, the f statistics value of 3.023 with a P< 0.05 evidenced the fact that the regressed variables are significant and also exhibit goodness of fit between them. Relatedly, a look at the coefficient Table shows a β values of .449, with a t value of 1.739 and P< 0.05. Statistically, this result implies that BOT could explain 44.9 changes of organisational sustainability of the studied firms. The null hypothesis is therefore rejected and the alternative hypothesis accepted.

4.4 Discussion of Findings

The study centered on PPP on organisational sustainability of selected firms in Akwa Ibom State. The major findings in the study were discussed as shown hereunder:

4.4.1 Build Own and Operate (BOO) and organisational sustainability

The correlation co-efficient (r) which depicts the relationship that exist between the variables is .947. This shows that there is a positive relationship between the two correlated variables. Equally, Table 4.3.1 has R^2 which shows changes in the dependent variable that is caused by the independent variable. From the Table, R^2value of .897 shows that the independent variable (BOO) used in the model is able to explain 89.7% variation in organisational sustainability. Furthermore, the ANOVA Table shows result of goodness of fit between the regressed variables. The f statistics value of 104.530with a P< 0.05evidenced the fact that the regressed variables are significant and also exhibit goodness of fit between them. Relatedly, a look at the coefficient Table shows a β value of .947 with a t value of 10.224 and P< 0.05. Statistically, this result implies that BOO could explain 94.7% changes in organisational sustainability, while the remaining 37% could be explained by other factors not captured in the model. The null hypothesis is therefore rejected and the alternative hypothesis accepted.

Build Own and Operate (BOO)project delivery whereby the partnership keeps ownership of the facility until the end of the contract term at which time ownership of the facility is returned to the original public sector contracting agency. It requires that the public sector grants to a private sector the right to develop and operate a facility or system for a certain period, in what would traditionally be a public sector project (World Bank, 2015). BOO serve public needs, especially in terms of providing social services and promoting economic activity in the private sector. A typical examples of such public needs are roads, bridges, water and sewer systems, airports, ports and public buildings. This result tallies with the finding of Anayo and Okon (2011) in Cletus (2022), who opined that BOO builds contractual relationship between the public and private sector agencies, specifically targeted towards financing, designing, implementing, and operating infrastructure facilities and services that were traditionally provided by the public sector.

4.4.2 Build-Operate and Transfer (BOT) and Organisational Sustainability

The correlation co-efficient (r) which depicts the relationship that exist between the correlated variables is 449. Equally, R^2 which shows changes in the dependent variable that is caused by the independent variable. From the Table, R^2 value of .501 shows that the independent variable used in the model is able to explain 50.1% variation in organisational sustainability.

Furthermore, the f statistics value of 3.023 with a $P< 0.05$ evidenced the fact that the regressed variables are significant and also exhibit goodness of fit between them. Relatedly, a look at the coefficient Table shows a β values of .449, with a t value of 1.739 and $P< 0.05$. Statistically, this result implies that BOT could explain 44.9 changes of organisational sustainability of the studied firms. The null hypothesis is therefore rejected and the alternative hypothesis accepted.

In BOT, the government grants a franchise to a private partner to finance, design, build and operate a facility for a specified period of time. More so, the objective of this PPP arrangement is for government to grant a concession to private company or consortium to finance, build and operate a project (Saibu, 2018). The bottom line is, in a BOT framework, the investors build, construct and operate the project for an agreed period of time (to cover the cost and make profit) and eventually transfer the ownership of the project to the government without extra charges. When it is effectively practiced, BOT enhances organisational sustainability. Maintaining this view, Eaton *et al.* (2007) BOT arrangement is agreed due to the need for better facilities, increasing demand for public sector services, efficiency and creativity, innovation, financial constraint of the public sector, and need for competition in traditional government services.

More so, Ismail (2013), enhanced and new public facilities, private sector technical innovation and management expertise, early project service delivery, low project life cycle costs, environmental considerations, profitability for the private sector, among others, are the key factors driving BOT PPT arrangement. These viewpoints are in tandem with the finding of this study. An R^2 value of 0.501 showed that BOT has a positive and significant effect on organisational sustainability of the studied firms. This result tallies with the finding ofChou and Pramudawardhani (2015). They submit that provision of integrated solution, accelerated project delivery, benefit to local economic development, and improved build-ability are the key benefits of BOT.

5. Conclusion

The findings of the study revealed that BOO has positive and significant relationship with organisational sustainability of selected firms in Akwa Ibom State; Build-Operate and Transfer (BOT) has positive and significant effect on organisational sustainability of selected firms in Akwa Ibom State; Design, Build, Operate and Transfer (DBOT) has positive and significant effect on organisational sustainability of selected firms in Akwa Ibom State; Management Buyout (MBO) has positive and significant effect on organisational sustainability of selected firms in Akwa Ibom State; and Management Contract (MC) has positive and significant effect on organisational sustainability of selected firms in Akwa Ibom State. Hence, it is concluded that PPP has a significant positive effect on organisational sustainability of the studied firms.

6. Recommendations

Based on the major findings in this study, the following recommendations are made:

i. For Build Own and Operate (BOO), Management of the studied firms should implement robust monitoring systems to track operational performance and sustainability metrics regularly;
ii. The organisations should ensure that knowledge about sustainable practices is transferred to the local operators during the handover phase to maintain sustainability standards;

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