

THE ROLE OF PLANNING IN NIGERIA'S DEVELOPMENT.

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Abstract

National development planning has long been regarded as a critical instrument for achieving sustained economic growth and structural transformation, particularly in developing economies such as Nigeria. This study examines the role of development planning in Nigeria with specific emphasis on the First (1962–1968) and Fourth (1981–1985) National Development Plans. Drawing on descriptive and comparative analysis, the study highlights the objectives, sectoral allocations, implementation strategies, and outcomes of both plans within the broader context of Nigeria's development experience. The findings reveal that while the First National Development Plan recorded relatively strong economic performance, marked by infrastructural expansion and moderate GDP growth, the Fourth National Development Plan was largely undermined by poor implementation, fiscal constraints arising from oil price shocks, rising external debt, and frequent changes in government. The study further underscores that Nigeria's development challenges are less attributable to poor planning frameworks than to weak implementation mechanisms, inadequate project monitoring, cost overruns, and pervasive corruption. In addition, the paper situates subsequent initiatives such as Vision 20:2020, the National Economic Empowerment and Development Strategy (NEEDS), and State Economic Empowerment and Development Strategies (SEEDS) as efforts to address past shortcomings through improved coordination and accountability. The study concludes that effective national development in Nigeria requires strengthened institutional capacity, enhanced project management culture, reduced corruption, and greater emphasis on implementation and monitoring.

Keywords: Development Plan, Fiscal

Background of the Study

Planning places a great role in the development of any nation and no nation can develop without adequate planning for its economy and its people. There are several types of planning and this can be categorized into Central planning, Development planning and Indicative planning. The central planning is the type of planning which the market mechanism is supplanted and this was practiced in the socialist countries like USSR. In this kind of planning the allocation of resources is determined by commands from central planning committee. The Development planning lies between the Central and indicative planning and it contains element of both. Its emphasis is on changing the structure and institutions of the economy to provide the basis for rapid and self-sustained growth. It is this type of planning that is done in less developed and developing countries like Nigeria.

The Indicative planning is the type of planning in which the country still relies on the forces of demand and supply for the allocation of resources and commodities in the economy. Projections are made by the government in

consultation with the private sector to provide information to the private sector in an attempt to influence its investment decisions and the response from private sector are purely voluntary. This type of planning is practiced in France. The significance of this study is to show the vital role played by planning in the Development of any nation and how this will ensure the adequate allocation of resources to the various sectors of the economy that will ensure rapid development. Since the planning of national development is about directing the economy to function in a way that will bring about a desired state in the future, the thinking involved in it and the entire exercise must be based on an understanding of the way the system actually functions. This requires knowing the crucial variables in the system and their inter relationships. Economics usually demonstrates this knowledge in form of a model of the economy or an aspect of it. So Economics could build models just as engineers do in their field.

The early economist held the view that the development of a country was purely natural thing. They believe that a society become developed by the private decisions of private individuals about

what to produce and the way for it to be produced. It was such decisions they argued coordinated by the market, the forces of demand and supply that led to increases in output of goods and services, job opportunities, incomes and a host of other things needed by the ever increasing number of people in the society and by which it is said to have evolved from one stage to another. To them therefore development was best achieved where the market mechanism functioned freely. This view dominated economic thinking in Europe and America for a very long time and was successfully transferred to Africa, Asia and Latin America through colonialism and imperialism.

But overtime as Africa, Asia and Latin American countries increasing gained independence, reliance on market mechanism for national development declined. This was due largely to the eagerness of the emerging nations to achieve development quickly and the proven failure of the market mechanism in their early developmental efforts. The failure lent credence to the arguments of the critics of the market that is an inefficient device for the allocating resources for national development and led intellectuals and politicians in both the older nations and the emerging ones to increasingly accept the need for some form of interference with the market mechanism which is some form of planning by the Government.

OBJECTIVE OF THE STUDY

- i. The first objective of this study is to highlight the importance of planning in development.
- ii. Also this study aims to show the impact of the first and fourth development plans in Nigeria and how it has impacted in Nigeria's development.
- iii. Also the study seeks to emphasize the importance of implementation of the developmental plans.
- iv. Also the study hopes to also show that corruption and fraud needs to be reduced to the barest minimum for Nigeria to be developed.

Scope of the Study

The scope of work covered the first and the fourth developmental plans and how they impacted on the Nigerian economy. It also looked at implementation of the various plans and seeks to know the root cause of the plans not achieving its set targets and plans for the economy. The work also reviews the National Economic Empowerment Development strategy and the State Economic Empowerment development strategies and how these has been used by the Federal Government and the State Governments in the development of the nation. The work also reviewed the allocation to various sectors of the economy and how this has affected the economy and the development of the country. The work also showed the importance of project monitoring and implementation and not just planning because the plans will not bring about the development on its own without proper monitoring of the projects to ensure it is well implemented. The adverse role of corruption was also well articulated and advise was given that this should be reduced to the barest minimum for the nation to become fully developed.

Definition of Terms

Needs:

NEEDS is Nigeria's home- grown poverty reduction strategy (PRSP). NEEDS builds on the earlier two-year effort to produce the interim PRSP (I-PRSP), and the wide consultative and participatory processes associated with it. NEEDS is not just a plan on paper, it is a plan on the ground and founded on a clear vision, sound values, and enduring principles. It is a medium term strategy (2003- 07) but which derives from the country's long-term goals of poverty reduction, wealth creation, employment generation and value re-orientation.

Seeds:

On the State level, State Economic Empowerment and Development Strategies (SEEDS) are being developed to compliment NEEDS. The donor community, made up of IBRD, DFID, EU and UNDP, is taking advantage of this change to align their local programs to improve the quality of assistance to the country.

National Development Plan:

These are plans developed by the ministry of planning itemizing the various plans prepared for the various sectors of the economy and how these plans can be achieved.

Vision 20 20:20

With a growth objective of at least \$900 billion in GDP and a per capita of at least \$4,000 annually, the Nigeria Vision 20: 2020 economic business strategy aims to place Nigeria among the top 20 economies by 2020. The NV 20:2020's three pillars are: i) ensuring people's productivity and well-being; ii) maximizing the main drivers of economic growth; and iii) promoting sustainable social and economic development.

Planning:

The process of considering and planning the actions necessary to accomplish a desired objective is known as planning, or foresight. Making and sticking to a plan is part of planning. Planning is therefore a key component of intelligent conduct. This way of thinking is crucial to the development and improvement of a plan or its integration with other plans; in other words, it integrates the predicting of developments with the preparation of scenarios for how to respond to them. The connection between planning and forecasting is a crucial, if frequently overlooked, feature of planning. Planning anticipates what the future should look like, while forecasting predicts what the future will look like. Spontaneous order is the opposite of planned.

Economic Development:

The consistent, coordinated efforts of communities and policymakers to raise the level of living and economic well-being of a particular region are known as economic development. The quantitative and qualitative shifts in the economy are another name for economic progress. The development of human capital, vital infrastructure, regional competitiveness, social inclusion, health, safety, literacy, and other activities are just a few of the areas in which such measures may take place. Economic growth is not the same as economic development. Economic growth is a phenomenon

of market productivity and GDP growth, whereas economic development is a policy intervention initiative aimed at people's economic and social well-being. Thus, "economic growth is one aspect of the process of economic development," as noted by economist Amartya Sen.

Governments:

The structure that governs a state or community is called a government.[1] The collective group of individuals who wield executive authority in a state is referred to as the "government" in the Commonwealth of Nations.[2, 3, 4] The term "administration" in American English is comparable to this meaning. Additionally, the terms "government" and "governance" are sometimes used interchangeably in English. According to its broad associative definition, lawmakers, administrators, and arbitrators typically make up the government. Government serves as both the method for establishing state policy and the means of enforcing it. A form of government, or form of state governance, refers to the set of political systems and institutions that make up the organisation of a specific government.

Nowadays, all forms of government have a significant impact on all human endeavors. Because of this, political scientists typically contend that anthropology, economics, history, philosophy, science, and sociology should all be studied alongside government.

MODELS:

A model is a theoretical construct that uses a collection of variables and a set of quantitative and/or logical linkages to depict economic processes. The economic model is a simplified framework that frequently, but not always, makes use of mathematical methods to depict complicated processes. Economic models often propose structural parameters. Underlying parameters of a model or family of models are known as structural parameters. A model can include a variety of parameters, and those values can alter to provide different properties. Models are used methodologically for research, theory development, and world-fitting.

IMPLEMENTATION:

The execution of public policy is referred to as *implementation*. Laws are passed by legislatures and implemented by public employees in bureaucratic agencies. Rule-making, rule-administration, and rule-adjudication comprise this procedure. The legislative intent, the administrative capability of the implementing bureaucracy, opposition and activity from interest groups, and presidential or executive support are all factors that affect implementation. Many interconnected actions must be completed in the right order for a system to be implemented properly. Although using a tried-and-true implementation methodology and consulting experts might be helpful, problems with an implementation project are frequently caused by the quantity of tasks, inadequate planning, and insufficient funding rather than any individual work being particularly challenging. Similar to cultural difficulties, achieving the intended outcomes is frequently hampered by inadequate consultation and two-way communication.

Using project management techniques, a project manager frequently supervises these processes. A number of individuals who are relatively new to the knowledge-based economy are involved in software implementations, including project managers, business analysts, technical analysts, and solutions architects.

Corruption:

Corruption is a departure from an ideal or a spiritual or moral impurity. Bribery and embezzlement are just two of the many actions that might constitute corruption. Governmental corruption, often known as "political" corruption, happens when a government employee or office holder uses their position for personal benefit. When employed as an adjective, the word *corrupt* literally means "utterly broken."^[1] Aristotle was the first to use the term, while Cicero added the terms "bribe" and "abandonment of good habits." According to political scholar Morris, corruption is the unlawful use of governmental authority for personal gain. Economist I. According to Senior, corruption is the act of (a) surreptitiously giving (b)

a good or service to a third party (c) in order to influence particular activities that (d) benefit the corrupt, a third party, or both (e) in which the corrupt agent has authority. The World Bank's Kauffman expands the idea to encompass "legal corruption," which is the misuse of authority within the bounds of the law since powerful people frequently have the capacity to influence the law to their advantage.

The First National Development Plan

Launched in 1962, the first Nigerian National Development Plan was an ambitious economic plan that called for spending over \$1,900,000,000 on development and productivity-boosting initiatives over a six-year period. The late economist Wolfgang Stolper and other specialists from the Ford Foundation and the United Nations collaborated with the minister of economic development to create the plan. The Plan's Objective. The more specific objectives of the Abuja Regional Plan as drawn from it can be summed up as follows, in addition to the overarching objectives of national planning and the creation of a larger and more functioning administrative territory:

- i. Preservation of the natural environment
- ii. Decentralization of activities nuclei with Abuja Municipal as the highest order nucleus.
- iii. Achievement of economies of scale and a high degree of self-sufficiency especially in food production.
- iv. Balanced economic development of the various areas.
- v. Respect for tradition and minimum resettlement.
- vi. Creation of a comprehensive rural-urban integration system and hierarchical ordering of settlements.
- vii. Coordinated comprehensive development in the entire country.

THE OBJECTIVES OF THE FIRST NATIONAL DEVELOPMENT PLAN

Broadly, the first national development plan was expected to facilitate the achievement of the following objectives:

- To increase the rate of growth of national income from 3.9 percent per annum to at least 4 percent.
- To achieve the above aim by investing 15% of the GDP and at the same time to raise per capital consumption by about 1% per year.
- To develop as rapidly as possible opportunities in education, health and employment and to improve access for citizens to these opportunities.
- To improve the distribution of income both among people and among regions.
- To maintain price stability and value of the Nigerian Pound.
- To provide policy advice to the President in particular and Nigeria in general on all spheres of national life.

8.

- To set national priorities and goals and engender consensus among Government agencies, as may be contained in guidelines issued by the Commission from time to time;

To undertake periodic review and appraisal of the human and material resources capabilities of Nigeria with a view to advancing their development, efficiency and effective utilization;

- To formulate and prepare long-term, medium-term and short-term national development plans and to co-ordinate such plans at the Federal, State and Local government levels;
- To monitor projects and progress relating to plan implementation;
- To advise on changes and adjustments in institutions and management techniques as well as attitudes necessary for the alignment of actions with plan targets and goals;
- To conduct research into various aspects of national interest and public policy and ensure that the implications and results of the findings in such research are geared towards the enhancement of national, economic, social, technological defence and security capabilities and management;

- To mobilize popular group and institutional consensus in support of Government policies and programmes;
- To manage multilateral and bilateral economic co-operation, including development aid and technical assistance;
- To deal with matters relating to regional economic co-operation, including the Economic community of West African States [ECOWAS] the African Common Market [ACM], the United Nations Economic commission for African and the South-south co-operation; and
- To carry out such other duties as are necessary or expedient for the full discharge of all or any of the functions conferred on the Commission under the Act.

THE OUTLOOK OF THE DEVELOPMENT PLAN

Following independence, Nigeria's political and economic outlook focused on reshaping the country's economy, which at the time was seen as having a colonial outlook, and limiting the amount of imports by using established or emerging local factories, such as those in the cement, asbestos, wrought iron, metal window, and aluminum industrial sectors, to replace import commodities in those areas. With enthusiasm from an American trade delegation regarding the newly independent economy, the US government committed roughly \$225 million to the plan in 1961.

With a focus on industry, agriculture, and technical education, the plan was created as a concerted effort between the federal and regional governments. It also permitted a mixed economy. The plan's cornerstones were the construction of the Kanji dam and the development of the lower Niger River. Other projects included building an oil refinery and a 125,000-ton iron and steel mill, building 2,000 miles of farm-to-market roads, and extending the Northern Nigerian railways by roughly 293 miles. Additionally, the plan made loans available to regional governments for use in agricultural projects or as credit to farmers.

In terms of agricultural growth in the West, the Akintola-led government started a tree-to-crop system to increase cash crop yield through

fertilizer use. Farm villages were later created as part of the development effort by the governments of both the East and the West. The degree of economic growth in relation to its effects on the populace is the primary criterion for evaluating the effectiveness of any administration. Nigeria is not an exception. A number of ambitious and unrealistic economic strategies have been proposed by successive governments, but none of them have been able to get us out of the woods. Our economic progress has been hampered by leadership that lacks vision and is corrupt. The post-colonial Nigerian development plans did not fare any better, even if the pre-colonial ones might

be justified because they were created by colonialists. Nigeria had four national development plans in excess between 1962 and 1985. The first occurred from 1962 to 1968, the second from 1970 to 1974, the third from 1975 to 1980, and the fourth from 1981 to 1985. Utilizing resources to boost output and economic growth was the central tenet of the first post-colonial National Development Plan. It even planned to invest N2.2 billion in capital. The reason for its failure was that the economic sector received 67.8% of the funding, while social and regional development received only 24.4%. That was under the parliamentary administrations of Tafawa Balewa and Nnamdi Azikiwe.

Table 4.1 Sectoral Allocation Pattern of the First National Development Plan (N Million)

SECTOR	PLANNED ALLOCATION	PERCENTAGE	ACTUAL ALLOCATION	PERCENTAGE	TARGET ACHIEVEMENT
AGRICULTURE	183.52	13.60	105.05	9.80	57.20
COMMERCE AND INDUSTRY	180.54	13.40	95.07	8.90	52.70
ELECTRICITY	203.48	15.10	161.37	15.00	79.30
TRANSPORTATION	287.63	21.30	242.20	22.60	84.30
COMMUNICATION	60.00	4.40	22.08	2.10	36.80
ECONOMIC	915.17	67.80	625.77	58.40	60.40
WATER	48.52	3.60	49.50	4.60	102.00
EDUCATION	139.53	10.30	91.31	8.50	65.40
HEALTH	34.15	2.50	14.92	1.40	47.00
TOWN AND COUNTRY PLANNING	83.49	6.20	39.26	3.70	43.00
CO-OP AND SOCIAL WELFARE	17.32	1.30	7.40	0.70	43.00
INFORMATION	7.32	0.50	9.36	0.90	127.80
SOCIAL SERVICES	330.33	24.40	211.75	19.80	64.10
JUDICIARY	1.93	0.10	2.40	0.20	129.40
GENERAL ADMINISTRATION	9.62	7.10	207.50	19.30	215.30
FINANCIAL OBLIGATION	7.80	0.60	25.77	2.40	330.30
ADMINISTRATION	19.35	7.80	235.67	21.90	222.20
TOTAL	1,351.41	100.00	1,072.88	100.00	79.40

SOURCE: Federal Ministry of National Planning

The British Colonial Government created a development plan for the then-colonized territory

before to Nigeria's independence in 1960 to meet its goals for colonization and exploration. After

obtaining independence, the nationalists realized that Nigeria needed a comprehensive development plan to achieve its development goals.

STRENGHT AND WEAKNESS OF THE FIRST NATIONAL DEVELOPMENT PLAN

The Port Harcourt Refinery, Jebba Paper Mill, Sugar Mill in Bacita, Niger Dam, Niger Bridge, Ports extension, and construction of several trunk "A" roads are among the notable accomplishments documented in the First National Development Plan of 1962 to 1968, which was later extended to 1970 due to the military intervention of 1966 and civil war. It's interesting to note that both the federal and regional governments founded the first generation of universities, which included the University of Ibadan, University of Lagos, Ahmadu Bello University, University of Nigeria, Nsukka, and University of Ife (now Obafemi Awolowo University).

Some people felt that the development plan lacked adequate feasibility studies before it was put into action. Additionally, the nation's heavy reliance on foreign aid exposes it to conditional aid, in which the donating nations may choose to focus funding on particular regions. Given that the nation had recently gained independence, the fact that foreigners were engaged in the plan's design may

have contributed to suspicion of the country's or developed nations' projected benefits.

THE FOURTH NATIONAL DEVELOPMENT PLAN

Under a new constitution based on the presidential form of government, a democratically elected administration developed this plan. Second, the Plan is far larger than all of its predecessors, with a planned capital expenditure of over N82 billion. In his analysis, Okeke (2006: 146) highlights that the plan included local governments for the first time.

The promotion of job prospects and native raw materials for regional industry were prioritized. However, the plan's objectives fell short of the economic goal, making it impossible for the nation to pay off its foreign obligations. As a result, the nation was forced to implement the Structural Adjustment Programme (SAP) in 1986.

The Fourth Development Plan was again affected by the change of government in 1983 and by yet another change in 1985. Indeed, the performance of the economy during the Fourth Plan was generally poor and the period eventually saw an end to major National Development.

Table: 4.2 Sectotal Allocation Pattern of the Fourth National Development Plan (n Million)

SECTOR	ORIGINAL PLANNED ALLOCATION	REVISED PLANNED ALLOCATION	ACTUAL ALLOCATION	TARGET ACHIEVEMENT
AGRICULTURE	2,827,531.00	5,400,000.00	3,147,700.00	58.30
MINING AND QUARRING	5,409,000.00	5,409,000.00	1,498,400.00	27.70
MANUFACTURING AND POWER	7,811,952.00	6,368,000.00	2,322,100.00	36.50
COMMERCE AND FINANCE	3,106,259.00	2,400,000.00	357,000.00	14.90
COOPERATIVES	1,735,570.00	286,500.00	38,200.00	13.30
TRANSPORTATION	184,022.00	32,500.00	11,200.00	32.50
COMMUNICATION	10,796,616.00	6,790,300.00	2,507,300.00	36.90
SCIENCE AND TECHNOLOGY	200,000.00	200,000.00	716,800.00	35.80
	600,000.00	-	-	-
ECONOMIC	32,670,950.00	26,886,300.00	10,598,700.00	36.90
EDUCATION	7,703,079.00	3,050,000.00	1,483,900.00	48.70
HEALTH	3,043,885.00	1,200,000.00	432,900.00	36.10
INFORMATION	628,833.00	300,000.00	169,300.00	56.40
LABOUR	74,500.00	74,500.00	13,600.00	18.30
SOCIAL DEVELOPMENT	873,149.00	150,000.00	43,300.00	28.90
SOCIAL SERVICES	12,323,446.00	4,774,500.00	2,143,000.00	44.90
WATER SUPPLY	3,116,446.00	-	-	-
SEWAGE	656,259.00	-	-	-
HOUSING	2,686,921.00	1,617,000.00	800,000.00	49.50
TOWN AND COUNTRY PLANNING	4,912,023.00	2,648,000.00	69,100.00	2.60
ENVIRONMENTAL PROTECTION	25,000.00	-	-	-
ENVIRONMENTAL DEVELOPMENT	11,396,649.00	4,265,000.00	869,100.00	20.40
DEFENCE, SECURITY & GEN ADMIN	3,940,000.00	3,940,000.00	2,026,400.00	51.40
FED CAPITAL TERRITORY	2,261,776.00	534,000.00	602,700.00	11.30
			1,094,500.00	-
ADMINISTRATION	6,201,776.00	4,474,000.00	3,723,600.00	83.20
TOTAL	70,276,225.00	42,200,000.00	17,334,400.00	41.10

SOURCE: FEDERAL MINISTRY OF NATIONAL PLANNING

Strength and Weakness of the Fourth National Development Plan

The Fourth National Development Plan was introduced for the first time in the nation's history in 1981 by Alhaji Shehu Shagari's democratically elected administration. It was anticipated to be in effect until 1985. In contrast to the earlier Development Plans, the Fourth Plan was the first to allow local governments to have their own distinct programs under the Plan and to engage at the preparation levels. The economy did not function well during the fourth developmental plan phase. Due to the financial issues brought on by the oil market glut, many projects that were supposed to be completed during the plan period were, for the most part, underfunded. This adversely affected the growth of the economy. The economy which was expected to grow at about 7.2% per annum during the plan period only grew by 4.2% per annum and experienced a decline of 3% per annum in growth rate.

Comparison of the First and the Fourth National Development Plan

The economy's overall performance during the first national development plan was very impressive, with GDP growing at an average annual rate of 5.1%. In contrast, the economy's performance during the fourth national development plan was not at all impressive, as several projects scheduled for execution were underfunded and could not be completed due to the glut of oil prices in the international oil market; the growth rate experienced during the fourth development plan was approximately 4.2% annually. Additionally, Nigeria's foreign debt profile was very low in the first development plan, at roughly N500 billion in 1962. However, during the fourth development plan, the debt profile increased to approximately N10,578 billion, which was roughly 20 times higher than it was in the first development plan. This resulted in a massive debt overhang for the nation. While the fourth National Development Plan had extremely low target performance, the first National Development Plan had high objective performance.

The first National Development Plan was carried out under a parliamentary system of government headed by Prime Minister Sir Tafawa Balewa, whilst the fourth National Development Plan was carried out under a presidential style of government headed by President Shehu Shagari.

Nigeria Vision 20: 2020

With a growth objective of at least \$900 billion in GDP and a per capita of at least \$4,000 annually, the Nigeria Vision 20: 2020 economic business strategy aims to place Nigeria among the top 20 economies by 2020. The NV 20:2020's three pillars are: i) ensuring people's productivity and well-being; ii) maximizing the main drivers of economic growth; and iii) promoting sustainable social and economic development.

Nigeria's second attempt to use a long-term perspective plan to drive the achievement of her national ambitions is NV 20:2020. The Federal Government has recently undertaken a number of strategic planning initiatives in addition to the first perspective plan (Vision 2010).

Needs and Seeds

Nigeria's domestic poverty reduction strategy (PRSP) is called NEEDS. The two-year effort to create the interim PRSP (I-PRSP) and the extensive consultative and participatory procedures that went along with it are the foundation of NEEDS. NEEDS is more than simply a paper plan; it is an actual plan built on a solid foundation of enduring ideas, sound values, and a clear vision. The country's long-term objectives of reducing poverty, generating wealth, creating jobs, and reorienting values are the basis of this medium-term plan (2003–07).

In close cooperation with the State and Local governments (with their State Economic Empowerment and Development Strategy, SEEDS) and other stakeholders, NEEDS is a nationally coordinated framework of action designed to build on the successes of the previous four years (1999–2003) and lay the groundwork for Nigeria's long-term goal of becoming the largest and strongest African economy and a major player in the global economy..

To supplement NEEDS, State Economic Empowerment and Development Strategies (SEEDS) are being developed at the state level. This move is being used by the donor community, which includes IBRD, DFID, the EU, and UNDP, to unify their local programs and raise the standard of aid provided to the nation.

Since states receive more than 52% of federal funding, NPC decided to work with the donors to create a system that would allow state performance to be tracked using SEEDS and identify priority areas and states that show efficient use of allotted funds.

The National Planning Commission (NPC) created a SEEDS Manual outlining the necessary components and procedures for an effective SEEDS, which was distributed to every state through a national dissemination process involving state-level government, civil society, and private sector representatives. The SEEDS process was introduced in early 2004. Teams of consultants with relevant skills then supplied technical assistance to every state to support the creation of their SEEDS.

Benefits to Selected States

- The Federal Government, together with a number of donors are committed to provide project matching grants to those States that perform well in the exercise.
- Possible debt relief is to be made available to states that perform well in the exercise.
- Increase Donor presence is also one of the benefit for performing well in the exercise.
- The Federal Government, together with donor partners are also committed to give capacity support to States that perform well in the exercise.

Conclusion

The results of this study showed that over half of the nation's projects failed for a variety of reasons, one of which was the absence of a cost management framework, which entails accurately estimating what needs to be done on a project and providing the necessary budget—that is, the funds to complete it. Additionally, it has been suggested that implementing project management principles

and practices nationwide will expedite the achievement of the vision 2020 objectives. Additionally, it will be beneficial if the nation incorporates appropriate project management culture into its budget system and learns from its past mistakes.

Additionally, it was evident that while Nigeria's development planning is excellent and well-articulated, the implementation of these projects presents the biggest obstacles and should be given top priority. Recognizing the significance of effective cost management in project management and financing, project management entails making sure that appropriate control mechanisms are put in place to guarantee that this item of work will cost a specific amount of money as part of the project is actually completed. This will ensure that the project translates to the country's developmental objectives. Given its significance in project execution time, the second most crucial element for successfully completing a project might occasionally surpass all other factors, including quality and client satisfaction.

Also the time lag between the planning for projects and actions and the time taken to implement such projects should not be too long so as not to increase the risk of non-performance or below par performance of such projects. It was also discovered that the allocation to the planning ministry should be increased in view of the strategic roles they plan in the country and they should be empowered to monitor projects and affairs of the people implementing the plans to ensure it is in line with budget and time allocated.

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