# EXCELLENCE IN BUSINESS, EXCELLENCE IN EDUCATION: THE FLAGSHIP UNIVERSITY THEORY

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## 1. Introduction

Our first and most important task is to summarize what we really mean by quality. Quality is a very complex concept. Given the many subjective elements that go into the definition of quality, we cannot define it precisely. What is clear is that quality can be considered in several places and in several domains. It can be said that quality can be defined as the level of satisfaction perceived by the customer, the client, the customer's customer. However, quality can also mean much more than this. In addition to satisfaction, it can also mean the excellent environment in which we work. Quality can also mean the process of creating a product or service that meets all your needs. So, the meaning of quality is an interesting question from the point of view of where we want to measure it or where we see the essence of our value creation.

It can be agreed that quality also means conformity, wherever we want to express it. This already implies the requirement of what expectations and requirements we want to meet. Quality therefore requires us to have objectives, expected results, targets or expressible parameters that help us to interpret quality itself. This is supported by one of the best-known methods, the so-called quality polygon. A polygon is a single graph showing the difference between expected values and actual values. Quality is achieved when the expected values on each arm of the polygon are equal to or exceed the actual values. The science of project management says the same thing. By quality we mean if we manage to meet or exceed the customer's expectations. It is quite clear that to interpret and establish quality, you really need to have the expectations that can form the basis of measurement.

Quality can be measured in many places. On the one hand, you can measure the result. You can also measure how you got to the result. Finally, we can also look at the environment in which the product or service itself is delivered. The latter is very important for understanding quality. Indeed, most models talk about the fact that it is not enough to measure quality in terms of the result. Rather, quality is determined by the environment in which the product or service itself is created. In other words, it is the extent to which the environment can create value, what it does to enhance this value creation and how the environment's commitment to quality can be improved. These ideas are also reflected in the EFQM model, which is increasingly being applied by higher education institutions. We need to understand quality in the same way in higher education.

We can say that the aim is to develop an education system that is able to offer much more to all stakeholders in its environment. The fundamental aim is to create an education system that can incorporate five essential elements. In the case where we are trying to improve the quality of the education system, we should not only think strictly of the students in education. The fundamental aim is therefore to develop an education system that emphasizes the importance of focusing on the five essential elements. These five elements include, on the one hand, quality learners, they include quality learning opportunities, that is, a quality learning environment, we must also address the provision of quality content in education, and they also include quality processes and quality outcomes. As can be seen, the concept of quality can indeed be applied to higher education, but it is a complex and complex process for those who wish to address the issue of quality in higher education. Improving the quality of education is a key issue because today's most competitive economies compete in international markets with real knowledge and expertise.


**Figure 1.** Understanding the quality of education

## 2. Literature Review

### 2.1. Why knowledge is the key?

Knowledge has become much more valuable in the 21st century. This is because knowledge is a unique resource that is neither depreciating nor ever depleting compared to other material resources. Knowledge can be seen as a resource and an asset in the national economy that can be constantly renewed and that enables economic actors to continuously create new value by making good use of knowledge. Without knowledge and expertise, there can be no real increase in competitiveness. It can be pointed out that without knowledge and appropriate skills or expertise, there is no chance of achieving significant economic success in the future.

In the 21st century, a new resource will become dominant, slowly displacing traditional resources, and emerging as the new world currency. It is information, knowledge, imagination, intuition, and many other human-related resources that companies are competing for (Gerken, 1993). Competence is an inalienable factor of production. Key competences are the key to gaining a competitive advantage (Hoványi, 2002). Core competence is interpreted as the competence that is the main determinant of competitiveness. It directly determines what the organization can offer to the consumer and indirectly, through what system of activities it carries out its demand fulfilment function (Chikán, 2002). The importance of knowledge must be stressed to such an extent that we can now talk of knowledge-based economies. The most advanced and developed countries can now be considered as truly knowledge-based economies, with a very high level of innovation. It is not difficult to see, and perhaps does not need to be demonstrated, that innovation is indeed a knowledge and skills-intensive activity. A country that wants to build a more innovative economy must start by improving education. Today, education can be seen as a factor of competitiveness as well and must therefore be considered an important economic policy priority.

Knowledge-based economies were already important in the 1970s. The following competences are particularly advantageous in knowledge economies: creativity, problem-solving, knowledge transfer, enthusiasm, and confidence to succeed, and receptiveness to the new. In the nineteenth century, it is the individual and his or her knowledge and creativity that constitute the differentiating competences that create competitive advantage (Drucker, 2000). A more interesting approach is taken by Ridderstrale and his co-author (2003), who argue that when land was a profitable resource, nations fought over it; today, they fight to acquire talented people. Whether we like it or not, the success of every region and every organization depends on its ability to attract people who can bring about change. According to Gerken (1993) mentioned earlier, the next generations and generations will no longer focus on money, but on knowledge and information. These will emerge as the new world currencies and the economy will be based on information and innovative intelligence. These cannot be produced and developed without a proper education system. Again, it is not difficult to see that this is an attribute that is inseparable from man.

The human brain and mind can be capable of the continuous renewal and innovation that can lead us to knowledge-based economies. Many famous economists, including Solow, mention

the role of knowledge. Solow's famous economic growth model emphasizes technological innovation and the importance of education. Today, economists are talking about a new revolution: the knowledge and information revolution. Traditional resources such as capital, assets and land are becoming less important. In the "knowledge age", the most important resources will be knowledge and intelligence. New theories of growth are emerging, according to which economic growth depends fundamentally on the scale and efficiency of investment in knowledge: education and R&D. Companies with huge money and assets grow more slowly and can claim much lower returns than smaller, knowledge-based firms. The latter, however, are not created out of thin air. Creative, smart and problem-solving people help make the world a more innovative place every day, but it is also important to recognize that expertise alone is not enough. Knowledge does not develop by itself, nor does the environment that can best support its use.

So where this competitive knowledge comes from is also a very important question. We can clearly say that economic actors involved in knowledge transfer, knowledge transfer or, simply put, education, will have a major role to play here. The most important task of these actors is to train and release into the economy highly skilled, excellent professionals. However, it should also be borne in mind that these actors are now also highly competitive. The study focuses exclusively on higher education institutions and seeks to answer the question of whether higher education institutions can be considered as quality institutions or as business models that can best help them to compete in the competitive environment in which they operate. Yes, it must be said that higher education institutions themselves are not at the same level. Differences are also emerging between them, and it is a very important question in all cases how a higher education institution can survive and maintain its competitiveness in an increasingly competitive environment. One of the answers to this is the right business model. The question is whether the institution has a business model at all, and the other question may relate mainly to whether the business model includes the pursuit of quality. These are issues that are clearly areas to be examined in the context of the current situation and competition in the higher education sector.

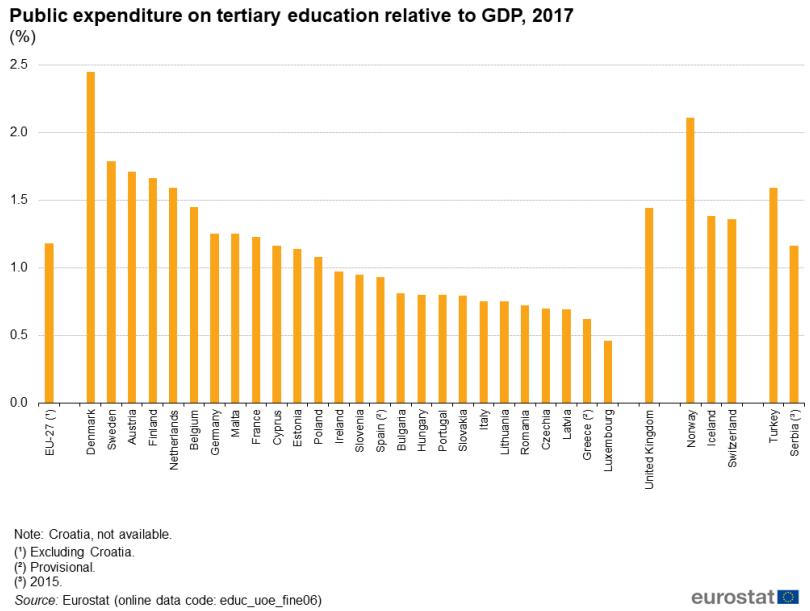


**Figure 2.** Public expenditure on tertiary education relative to GDP, 2017

Source: EuroStat (2018)[1]

### 2.2. The business model for education

very business organization has a business model in principle. A business model describes the way organizations create value. For some actors, it is a well-defined, well-organized, and structured model, while for others it can be described as a spontaneously developed, routine organizational characteristic. The refinement of the business model is largely responsible for the extent to which it has succeeded in creating high value for its stakeholders. The business model is fundamentally different from the strategy. Strategy describes in concrete terms the objectives and the pathways to those objectives. Strategy is where we define our vision and mission. Of course, this does not mean that strategy excludes the existence of a business model. But the fundamental difference is that the strategy defines precise paths and goals, whereas the business model describes the way in which value is created, i.e., the process of value creation itself. The question of the extent to which actors who want to operate at a higher quality level can define both their strategy and their business model is therefore very important.

In essence, those actors that are involved in business planning or strategy formulation are not far from formulating a business model. It would be even better if they could include qualitative aspects in the strategy or business model. It has been shown above that quality can be considered from several angles and in several areas. The same can be said for quality in higher education. If we look at higher education institutions, they operate in a very similar way to businesses. Most higher education institutions have a shorter or longer-term strategy. Higher education

[1] https://ec.europa.eu/eurostat/statistics-explained/index.php?title=File:Public_expenditure_on_tertiary_education_relative_to_GDP,_2017_(%25)_ET2020.png&oldid=500714

institutions also set shorter or longer-term objectives. It is equally true that they have functional strategic elements. Almost all HEIs have, for example, a human resources strategy or a financial strategy.

As competition in the 21st century intensifies, more and more institutions need to develop a marketing plan or carry out marketing campaigns to attract more students. It is therefore clear that higher education institutions are also increasingly having to adopt strategic elements to remain competitive. However, in the 21st century it is no longer enough to simply implement strategies. Indeed, a higher education institution must also define the way in which it wants to create value for its stakeholders. Stakeholder should be seen in a much broader sense, as has been stated earlier in the paper. Stakeholders do not only mean students in higher education, but also many other stakeholders need to be considered in this perspective.

The EFQM model mentions this and points out that true quality must be achieved by an institution through several pillars. It is not enough to have a strategy, although the EFQM model also considers this to be an important condition. The EFQM model is a specific framework that aims to enhance quality in economic operators. The EFQM model is a globally recognized framework to help operators manage change and improve performance. Over the years it has undergone several cycles of development, as a result of which it has retained its validity and continues to provide guidance for any organization that envisages a long-term and sustainable future. At the heart of the EFQM model's logic is a system that refers to the relationship between the organization’s purpose and its strategy, and how this helps the organization to create sustainable value and deliver outstanding results for its key stakeholders. The focus here is again on stakeholders and the environment. This also shows that the understanding of quality cannot be only on the output side, but that we need to analyze quality at many points. Here we need to go back to the five points we made earlier about the quality of education.

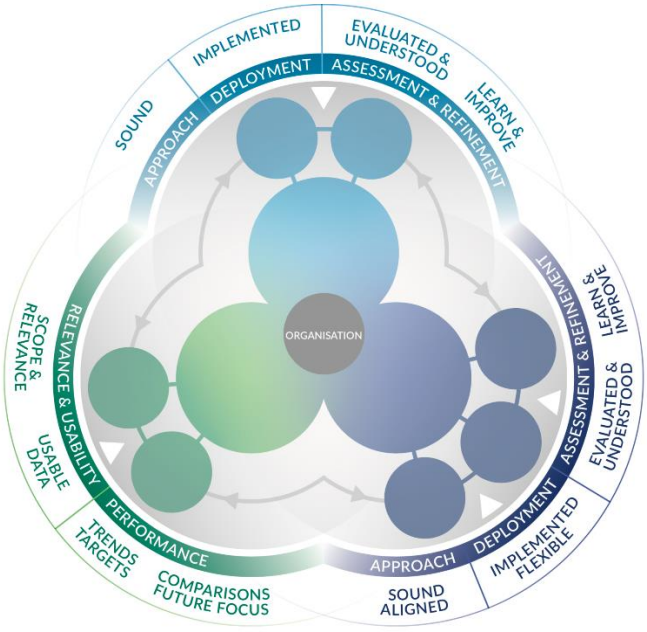


**Figure 3.** The new EFQM model

Source: Institute for Total Quality Management (2018)[2]

### 2.3. The flagship university theory – is it a true story?

Higher education institutions themselves can design the strategy and business model that will best enable them to extend value creation at all levels. In addition to the five elements above, it is perhaps worth highlighting the excellent colleagues without whom knowledge transfer could hardly function well. Flagship universities is an existing term used to describe the most outstanding universities. The starting point should be that there is also competition between institutions and that the place or concrete manifestation of this competition can be seen in the rankings of higher education. These rankings make a clear distinction between institutions, so that we can indeed see better and less well performing institutions. But these rankings are not only dependent on the number of students. Each ranking looks at different evaluation criteria. An institution wishing to move up in a ranking should take into account the assessment criteria of that ranking. The EFQM model described above has defined just such evaluation criteria. For example, according to the model, striving for excellence means that an institution has appropriate strategic objectives and sub-objectives, can analyze its environment, is continuously self-diagnostic and is able to reach out to the widest possible range of stakeholders. Quality should not be understood merely in terms of student satisfaction, which is only an output-side approach. Processes and teaching methodology are as important an area of analysis as, for example, the measurement of student satisfaction. The higher education institution should be seen as a system. It has been mentioned earlier that these institutions should be treated in a similar way to enterprises and that several management solutions can be

[2] https://www.itqm.ch/en/efqm-diagnostic-tool-radar

applied to them that were not previously possible. Why not apply the same quality approach to higher education institutions? The flagship university theory is an excellent example of this.

It has been shown above that a higher education institution that is truly committed to quality is also able to define an appropriate strategy and, in addition, to develop a business model for all stakeholders to create value. The focus of this study is to examine whether we can find a business model among HEIs that can really create value for stakeholders. The answer can be found in the international literature.

The flagship model is also considered a highly controversial model in the international context. What is clear is that flagship universities are indeed the most successful institutions. One of the most striking features of flagship universities is that they are very supportive of an institutional culture in which those involved are given the right support and background for development. It should be highlighted that quality models have also emphasized the existence of an appropriate culture.

The harmony between an appropriate organizational culture and leadership is crucial for enhancing quality. It should be stressed that organizational culture is the set of values, customs, norms, traditions that characterize a particular group of employees or groups of employees at a particular time and the way they behave towards each other within the organization. There can be little question that the right behavior within an organization can influence its quality development. TQM itself emphasizes that quality is in fact the way in which the members and stakeholders of an organization think about quality or the way in which they actively act every day to achieve better results. It could be argued that this approach could become prevalent in higher education institutions and that a great deal could be done to ensure that the stakeholders themselves are committed to quality. This includes the heads of the institutions, the students who study there, the administrative staff and, not least, the staff and teachers who teach there. If everyone were interested in improving quality and had the right motivation and commitment, the desired behavior could go a long way towards achieving better results. In sum, quality occurs when there is a meaningful improvement or enhancement in the parameters we measure, while the sacrifices and efforts made to achieve it have not in any way degraded any cultural feature of the organization. The term 'institutional culture' is used hereafter instead of 'organizational culture'.

The management of the institution complements the effectiveness of the institutional culture. As in the case of higher education institutions, their management style can have a profound impact on the cultural values that characterize the institution. It has been mentioned above that, to achieve the right quality, it is necessary to provide the people concerned with support and a background for their individual development. It is not only financial recognition that will be important here, although it should be stressed that there are also significant differences in financial remuneration between European universities (Douglass, 2016).

**Annual gross statutory starting salaries (EUR) for full-time, fully qualified teachers in public schools, 2019/20**

| | BE fr | BE de | BE nl | BG | CZ | DK | DE | EE | IE | EL | ES | FR | HR |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| ISCED 02 | 32 010 | 34 746 | 33 061 | 6 657 | 12 792 | 47 040 | : | : | : | 13 104 | 30 550 | 26 537 | : |
| ISCED 1 | 32 010 | 34 746 | 33 061 | 6 657 | 13 608 | 54 228 | 51 695 | 15 520 | 36 953 | 13 104 | 30 550 | 26 537 | 14 376 |
| ISCED 24 | 32 010 | 34 746 | 33 061 | 6 657 | 13 608 | 54 504 | 57 311 | 15 520 | 36 953 | 13 104 | 34 121 | 29 065 | 14 376 |
| ISCED 34 | 39 817 | 43 537 | 41 246 | 6 657 | 13 608 | 51 277 | 59 935 | 15 520 | 36 953 | 13 104 | 34 121 | 29 065 | 14 376 |
| | IT | CY | LV | LT | LU | HU | MT | NL | AT | PL | PT | RO | SI |
| ISCED 02 | 24 297 | : | 9 000 | 10 476 | 67 391 | 7 195 | 19 615 | 39 504 | : | 8 076 | 22 351 | 8 969 | 19 529 |
| ISCED 1 | 24 297 | : | 9 000 | 14 573 | 67 391 | 7 195 | 23 927 | 39 504 | 38 414 | 8 076 | 22 351 | 8 969 | 19 529 |
| ISCED 24 | 26 114 | : | 9 000 | 14 573 | 76 376 | 7 195 | 23 927 | 39 806 | 38 224 | 8 076 | 22 351 | 8 969 | 19 529 |
| ISCED 34 | 26 114 | : | 9 000 | 14 573 | 76 376 | 7 195 | 23 927 | 39 806 | 38 325 | 8 076 | 22 351 | 8 969 | 19 529 |
| | SK | FI | SE | AL | BA | CH | IS | LI | ME | MK | NO | RS | TR |
| ISCED 02 | 8 592 | 29 201 | 36 798 | 4 189 | 6 120 | 69 967 | 39 955 | 75 835 | 9 715 | 6 624 | 38 236 | 6 330 | 7 926 |
| ISCED 1 | 10 646 | 33 140 | 37 209 | 4 938 | 6 528 | 75 012 | 39 657 | 78 779 | 9 715 | 6 811 | 45 669 | 7 396 | 7 926 |
| ISCED 24 | 10 646 | 35 792 | 38 398 | 5 132 | 6 936 | 83 606 | 39 657 | 93 042 | 9 715 | 6 811 | 45 669 | 7 396 | 8 242 |
| ISCED 34 | 10 646 | 37 954 | 39 388 | 5 423 | 8 160 | 94 162 | 38 487 | 93 042 | 9 715 | 7 111 | 49 586 | 7 396 | 8 242 |

*Source*: Eurydice.

**Figure 4.** The starting salary of teachers (2019/2020)

Source: Publications Office of the European Union (2021)[3]

So, competition is fierce not only in the university rankings, but also in other areas. The graph above clearly shows the differences in the salaries of academics across countries. The flagship universities will also try to provide adequate conditions for their staff in this respect, so adequate financial conditions will be a very important feature of the flagship universities. However, money alone is not enough to improve quality, because here too the saying is true that only money well spent will bring real results. It must be invested in the right place and, first and foremost, more needs to be spent on staff recognition and development. Flagship universities are doing very well in this. If we assume that people are working on research projects and that the production of new knowledge also requires a strong human brain, it is not difficult to see that it is worth investing in human capital and in the human brain. At the same time, the quality of management in flagship universities must be right.

Leadership can and usually does have an impact on the institution. For institutions striving for quality and excellence, leadership is not a position to be filled, but rather a behavior that results in attitudes at all levels and units of the organization. Leadership therefore acts as a kind of influence on the behavior of staff and all those involved, not in a negative sense, but in a positive and stimulating sense. A style of leadership is needed that promotes the delivery of results in the institution. Leadership inspires and empowers others and, where necessary, permeates and transforms values and norms, as well as helping and shaping the institutional culture. The leadership of the higher education institution plays a primary role in shaping these values in the

[3] https://op.europa.eu/en/publication-detail/-/publication/ea38b809-3dea-11ec-89db-01aa75ed71a1/language-en/format-PDF/source-search

right way. Values must be nurtured and cared for on an ongoing basis. It is like an uncut diamond that can be transformed into a magnificent gem with the right tools.

In shaping the institutional culture, it is necessary to consider the need to manage the culture and nurture its values. It is necessary to create the conditions in the higher education institution that are most conducive to change and able to support development. Creativity in the institution must be strengthened. It is also necessary to engage stakeholders because quality only develops to a high degree in an environment where stakeholders are sufficiently committed to it. And commitment must be fostered by management tools such as explanation, clarification of expectations and motivational tools (Douglass, 2016).

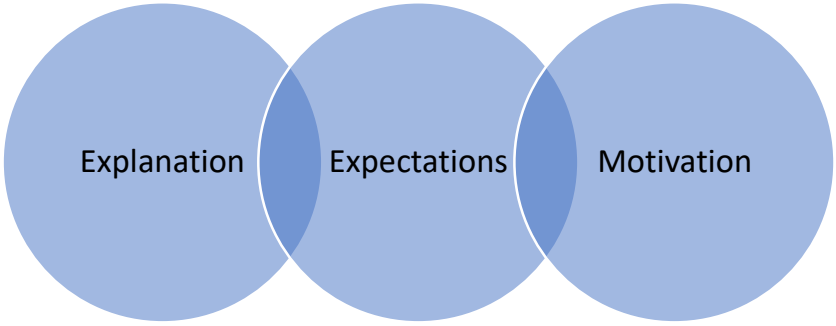


**Figure 5.** Strengthening engagement

Source: own editing

A key feature of flagship universities is that they strive to be at the forefront of new knowledge creation. In addition, these institutions establish significant international collaborations to ensure that knowledge is shared at the highest possible level. Several forms of international cooperation can be identified. One only has to look at international mobility programs, which can offer considerable potential. However, flagship universities are not only at the forefront of small-scale or short-term mobility programs. Larger-scale research and other collaborations or links with businesses will also be important.

A very important feature of these institutions is that their strategic thinking is constantly reflecting a fundamental question: what is the pathway to becoming a flagship? And when the path emerges, it is immediately apparent why it is necessary and important for the institutions to have a strategy. There must be a vision and a path along which the institution can achieve the desired state of becoming a flagship. The most outstanding and successful universities in the world almost always have similar characteristics. One of the most important of these characteristics is that they are characterized by a very high quality and high level of research activity. They do not just carry out R&D in isolation. They are also characterized by international cooperation in this field and extensive use of external expertise at all stages of R&D.

Flagship universities also express their strategic thinking in a completely different vertical. They use their mission and scientific culture, as well as their organizational characteristics, to enhance their relevance in life and in different societal communities. Flagship universities no

longer aim to be merely educational institutions. They aim to become useful actors in society, to create value for a wider audience and to engage with the economy in more ways than just training and education. All this requires a transformation of our strategic thinking, as mentioned earlier. An institution of higher education must already turn in directions such as social responsibility and, in this sense, it must also seek to prioritize CSR activities.

The flagship universities also provide many examples of the importance of good publication results. The fact that they also have publications, patents, and licenses, and in more than a few cases are very active in the business world and thus in some cases are themselves entrepreneurs, contributes greatly to their high ranking. The concept of the entrepreneurial university is not far removed from these institutions, which are able to test and disseminate their knowledge in everyday life, even in business markets. The flagship university concept originated in the US. It sought to promote social and economic mobility and economic development through the targeted development of education and research. Already in the mid-1800s, a network of universities emerged that were able to do more to promote development. The state supported the development of these institutions with targeted investments, investments that would still be important today. As already discussed in the context of knowledge-based economies, building competitiveness at the national level requires higher investment in education. In the second half of the 1800s, it became prevalent in the US that only an educated citizen could be able to promote democracy. The institutions that have grown into flagship universities along the way have become very important in shaping and training these educated citizens. The promotion of science and learning has been the primary means of becoming an educated citizen, a function which these institutions around the world continue to perform to a high degree today (Douglass, 2016).

Flagship universities are indeed a network, as can be seen in Figure 6. They include those institutions that have a real impact on their environment. Behind all this is the fact that these institutions have formulated a strategic goal in the past: we want to become a flagship! And in addition to setting this goal, they have made qualitative changes that have helped them to move up the ladder. These included the culture change and leadership support mentioned earlier. Of course, we cannot continue to ignore the financial issues, as the flagship universities have also received adequate public funding, which has been allocated to strategically important areas.


**Figure 6.** Flagship Universities in the US

Source: insidehighered.com[4]

The flagship universities are committed to educating the best students, providing the highest quality professional education, and engaging in civic engagement and economic development. Such universities have an excellent research record. They have full freedom of research, so there are no constraints that would hinder these institutions in any meaningful way. They are also committed to combining academic and vocational education, so they can innovate in their profile and provide a diverse educational palette for those who wish to learn. It is also crucial to stress the importance for such institutions of continuous feedback and evaluation of the usefulness of research results. They want their research to be of real benefit to society, so they want to filter out activities that do not add significant added value. It is a perfectly logical concept to think that it is pointless to support research that does not add anything to what we already know.

## 3. Summary and Conclusions

The aim of our study was to present the concept of the so-called flagship university, which could play a really important role in the economy. Its name suggests that such a university can play a central role in shaping a society or community, and more and more universities today should take on this role. The mission of universities needs to be rethought. Today, it is no longer enough for universities to be concerned only with education and training, but they must also reach out into ever more diverse areas of life. Universities can become entrepreneurs, they can implement CSR programs, they can do more for sustainability, but perhaps most importantly, they need to become more visible and important actors at the societal level. There is a lot of valuable knowledge accumulated by these actors that could be used in the economy. Many models or methods are being created that exist only on paper, when they could provide solutions

[4] https://www.insidehighered.com/blogs/world-view/flagship-universities-vs-world-class-universities

for many economic players. The flagship university is also significantly different from other so-called traditional universities in its strategic thinking and its commitment to quality. Higher education institutions could be managed like businesses. A few management solutions could be applied to universities, for example the use of the EFQM methodology. However, the human factor is the most important factor. It is the attitude and behavior of people that most determines the character of an institution. In the context of a university, it is not only the management but also the teaching staff, the administrative staff and the students who determine the commitment to quality. The responsibility of management must also be stressed here, as they can do the most to ensure that culture change is achieved. The paper has a separate chapter on the role of institutional culture in this process, and a specific section on why stakeholders really need to be engaged to become a truly flagship university. Strategic commitment, receptiveness to change and a willingness to act are also needed for a university that aims to become a flagship. Although the American concept dates to the 1800s, it still raises relevant and important issues today. Higher education is also in a state of flux, so institutions may from time to time ask themselves how they can become more successful and competitive in a world where the pace of change is only intensifying. Higher education stakeholders cannot ignore these changes either, so when making strategic decisions, they could really reflect on the question of what the path is to become a flagship. Hopefully, more and more institutions will find this path, because it will then point towards a much more competitive and modern education system.

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