The Relationship between Figureheads and Managerial Leaders in the Private University Sector: A Decentralised, Competency-Based Leadership Model for Sustainable Higher Education

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Abstract: Using school management settings, important substantial leadership models (such as “instructional”, “constructive”, and “distributed”) are developed. University leadership, especially in the private sector, is an understudied topic. While private universities need to generate revenue for profits and survival, they should at the same time retain a sound education philosophy—an extremely difficult task. Studies are yet to be conducted to understand how leaders of private universities handle this challenge, and this issue motivates the present study. Using Bangladesh as a case study, this qualitative analysis discovers that the “visionary” leadership approach is mainly used for the business management models that governs private-sector universities. This does not allow an established education leadership model to function well, if at all. This has seriously challenged education philosophy. Innovation of a specialised private-sector university leadership model is therefore required. A “distributed leadership” approach is the latest innovation for educational leadership, which is mainly applicable for the public system, especially for K12 provision. Considering a distinct operational norm of the private university sector in a developing nation, this research suggests a dynamic revenue-collection model which would enable the development of a decentralised, competency-based leadership approach. While the private university sector may not be able to implement “distributed leadership” model given the operational differences and challenges involved, the proposed model may support the private university sector to function in tertiary level, as the “distributed model” functions for K12 provision. This proposed model (decentralised, competency-based leadership) would further be able to ensure a specialised operational directive for private universities in an emerging nation that may ensure a distinctive nature for the sector’s delivery of sustainable higher education (HE) without compromising the philosophy and role of HE.

Keywords: leadership models; competency-based leadership; visionary leadership; business leadership; private-sector university; sustainable higher education; education philosophy

1. Introduction

Managerial leadership—often referred to as a formal arrangement—not only runs regular affairs but also develops strategy and policy directions so that a system/institution is able to combat the further challenges it may encounter for its business routine in the future. On the other hand, leadership figureheads endorse pragmatic strategic and policy directions, as designed by the managerial leaders. Despite managerial leadership which incorporates the governmental/management running of both a country and its major institutions, “figurehead” leadership prevails in many scenarios [1]. For example, the UK and Malaysian governments both have democratic leadership with a “ritualistic” queen or king. This scenario is also evident in the education system [2]. For example, some countries’ university management teams are actually headed and controlled by vice-chancellors (VCs), while chancellors serve as “figureheads”.
A working relationship between the “figurehead” and managerial leaders has to develop well so that an institution can function properly [3]. The board of trustees (BoT) has recently emerged in some countries’ private university governance systems where entrepreneur-type ideas are encouraged [4]. Ref. [5] argued that, despite introducing a BoT, management structures generally do not officially allow entrepreneurs to lead them. Private university management legally includes VCs, pro-VCs, deans, and department heads, and official regulations do not welcome entrepreneurial influence.

The lack of official recognition may theoretically turn BoTs into a “figurehead” body [5]. Despite the “figurehead” role, BoT idyllically control a university without adhering to the official rules since they may desire to have profits from their investment [5]. The debate on whether the regulations that ignore entrepreneurs’ involvement in management issues are pragmatic is an ongoing one [5]. In these circumstances, conflicts between a “figurehead” and the managerial leadership figures are bound to occur [5].

Research Gap and Scope: Objective and Questions

Since its inception, the private university sector’s growth has been dramatic, and statistics show that it shares 77% and 72% of total universities in Southern Asia and Sub-Saharan Africa, respectively. These universities hold 44% and 39% of the total student population, respectively [6]. Although private universities are relatively small in comparison with public-sector universities, the sector plays an important role [7]. In this paper, a literature review describes the leadership challenges that private-sector universities encounter. The following discussion expresses this study’s motivation. A few studies on private university leadership [8–12] have explored the relationship between leadership and job satisfaction or student satisfaction.

Private university leadership success is measured by business success, profit-driven funding, and its linkage with education programmes, degrees, etc., as shown in [3,4]. Empirical studies to understand the link between a “figurehead” and the managerial leadership team in private universities and the overall impact of this link have yet to be conducted [5]. This study addresses the question of whether the link between a “figurehead” and the managerial leadership team is uneven in the absence of a viable leadership mechanism.

In pursuit of this aim, the objectives of this study are to: (i) understand the relationship between the “figurehead” and the managerial leadership team; (ii) explore the influence of “figurehead” leadership on management; and (iii) determine the leadership that makes a difference in terms of business success. The following research questions are stated to get to the heart of the matter:

How does the relationship between a “figurehead” and the managerial leadership team work? How does this relationship influence business success? Do the principles in education or the goal of business drive success?

Principles in education and the goal of a business often exist in isolation. The above-raised questions are thus fundamentally important to investigate. One of the most difficult challenges facing private education is finding a balance between the principles in education and the goal of the business. It is the responsibility of the university leaders to navigate and resolve this complex assignment. Hence, this study, which was conducted in Bangladesh as an example of a developing nation, offers an important contribution to the discussion of the leadership of the private university sector.

Having expressed our introductory statement, this literature review highlights the dynamics of educational leadership and the challenges involved for the leaders in the private university sector. This review also highlights the comparative significance of this research. Prior to explaining the research design, relevant information of the research context is provided. Before presenting our concluding remarks, our findings and discussions are reported.
2. Literature Review

Firstly, the concept of “figurehead” as an aspect of leadership and its implications for education are explained. Before describing the private university sector’s development and its leadership challenges, changes in educational leadership are explained in more detail.

2.1. Genesis of “Figurehead” Leadership: Implications for Education

The discourse on “figurehead” leadership is not well-represented in the literature [3]. The established criteria for “figurehead” leadership have a long history within national government, institutional governance, and management practices. The authors of [3] argued that “figurehead” leadership is not a “gift” but an achievement. For instance, in the UK, the royal family is the “figurehead” of the government and is directly linked to the historic contributions of the royal families to the British Empire.

Ref. [1] argued that global leadership culture was initially cultivated by the British “royalist” approach, which might be currently irrelevant, due to the rise of the “diplomatic” approach in global leadership. Some countries’ “figurehead” leadership, as retained by the “royalists”, is not just a gift—it is a recompense of achievements [3]. Initially, many countries’ education systems were not at the forefront of government or public policy. Community participation and philanthropic contributions marked the “genesis of some countries’ educational development” in some cases [13]. Philanthropists—either religiously or philosophically motivated—contributed to education before it became part of public/government policy [14].

To respect “philanthropists’ contribution” and to confirm educational institutions’ adherence to various viewpoints, the concept of “figurehead” leadership was introduced [11]. For instance, “philanthropists” often sat on schools’ governing bodies, councils, etc., while the headmaster led the management and presided over rules and regulations. Community participation turned education into a social product. The growing popularity of and demand for education motivated politicians and bureaucrats to establish education institutions that grew under the aegis of public policy [14]. To promote political ideology or activities, politicians and bureaucrats began dominating the governing bodies of institutions [15]. This shattered the once-strong bond between the “figurehead” and the managerial leadership [16]. To assure worthwhile outcomes, studies focused on establishing practical education leadership models [17]. Since then, many educational leadership transformations have emerged; these are explained below.

2.2. Transformations in Educational Leadership

Many countries’ education systems were introduced by a process known as the “guru” and “shishya”—a commonly used religious teaching model that involves one-to-one coaching or teaching. In the era of the “guru” and “shishya”, “solo leadership”-guided education management evolved [18]. Educational administration followed the “bureaucratic leadership” model, which was introduced after education became a matter of public policy [19] and then turned into a system of “educational management” [20].

The fundamental distinction between “educational administration” and “educational management” is that the former saw education as a developmental tool, while the latter considered education as the key to economic and social development [17]. Educational management as a concept became widely accepted as a response to the holistic view that led to several leadership transformations [21]. “Changed”, “transformational”, and “contingent” leadership models were predominantly used during the educational management era [22].

Ref. [22] argued that no model is complete or answers all the questions; however, each model has particular strengths and weaknesses, which are influenced by the context it investigates. These models are not “authoritarian” but “authoritative” in nature and they generate collective and coordinated management strategies [23].

“Vision” is fundamental for effective education management and leadership [22,24]. Whilst various schools and their leaders may embrace differentiated and specialised visions,
a country’s education policy is a different matter [16]. Several types and patterns of schools with various ownership modalities have existed for at least the last four decades [3]. In order to fit schools into a single framework for achieving a national education policy, education management has been rebranded as educational leadership [16].

“Instructional”, “constructive”, and “distributed” models have emerged as part of the educational leadership concept of the 21st century [2,25]. Refs. [26,27] argued that these models are distinct, although they may supplement and complement each other because “one-size does not fit all”. With reference to the “humanitarian view”, business-motivated education is neither culturally nor officially accepted, which adds to the challenges for leadership to consider in the era of “commodification in education” [6]. The following subsection explains the challenges that the leadership in education experiences when education is considered as a business product/commodity—commodification of education is considered to be threat to sustainable education [6].

2.3. Transformation of University Philosophy: Challenges for Private University Leadership

Ref. [28] asserted that a university’s purpose is to create “elite leaders” to run a country, and in this way to gain international prestige and influence. Challenging the “orthodox view” presented in [28], universities learnt the importance of a knowledge-driven society because such a society helps to prepare leaders in many fields of endeavour [29]. Therefore, a university’s mission should develop and distribute information and skills in interdisciplinary fields for national and global purposes [30]. The authors of [30] further suggest that information, knowledge, and innovation have both positive and negative outcomes.

Both “commercialisation of knowledge” and “commercial knowledge” contribute more negatively. In this view, the private sector’s participation in higher education was criticised and repudiated [5]. Although universities fail to provide a concrete definition of knowledge, knowledge delivered by universities contributes to economic development [30]. Publications and degrees measure the level of knowledge that an individual possesses [6]. University degrees provide private benefits that have implications for the university, employment/industry, and the wider society [31]. This view supported the rise of the private university sector [14]. The “Neoliberalism” concept has further expanded private sector higher education [31]. Whether knowledge should be used for social benefit or for private gains is an unsettled debate [30].

Despite the growth of private universities that view knowledge as a private good, their governance and management models are public sector institutions [4]. Because higher education is a public good, public university governance and administration structures were created to be inapplicable in the private domain [4]. Despite the unresolved argument, developing countries saw the benefits of private universities [5]. The ownership model recognises a few types of private universities (corporate house, religious group, scientific society, education business).

A company’s mission, policies, and resolve should be led by its owners [4]. Many private institutions in developing countries overlook owners because their processes are drawn from the public sector, where ownership is a totally different concept [5]. In the absence of legal entity or directive, private universities’ owners control managerial and leadership affairs in their own way [32,33].

An “ownership pattern” greatly influences an organisation’s vision, which subsequently influences their achievements [22]. Whether institutions are producing and disseminating knowledge (the mission of private universities) or exploiting knowledge for “commercial gains” (by using a brand) is a question that should be answered given the current era’s commodification of knowledge and education [32].

Although private universities’ intentions may differ based on ownership type, all kinds fundamentally consider knowledge as a “commercial product” for making profits and for their economic survival [4]. Ideally, this would drive private universities to abandon their educational leadership approach and adopt a business leadership one [10]. This threatens universities’ uniqueness by causing the “diploma-disease” and “publication-
disease” crises [31]. Either the old relationship between “figurehead” and managerial leaderships “failed”, or a new, market-driven one emerged. Market-driven leadership approaches in education may not deliver [10]. Therefore, an effective private university leadership model is critical. Since private education—especially university provision—is a global phenomenon, we hence note the international relevance of this paper, which is particularly applicable for emerging nations.

2.4. International Comparative Significance

This study was performed within the context of the Bangladesh private university sector. A description of the research context is provided before a justification of the accurateness of the research design adopted. Prior to explaining the research context, let us note the international significance of this research.

The criteria of higher education institutions (such as “man as man” approaches, land-grants, machine grants, and delivery modes) and their schemata (such as universities, polytechnics, specialised institutions) have evolved out of historical practice [6,34]. For example, “man as man” delivery, which is the genesis of higher education, refers to the universities that fundamentally focus on the cognitive programs. Land grants and machine grants are delivery modes that are relatively newer phenomena, focusing on engineering and agriculture programs, respectively. The history of universities reveals that higher education originated in the Middle East and later travelled to Europe and to the United States before expanding to a wider international market [34]. Higher education in the British colonial regions was also established following the settings of Great Britain’s model [35].

Although higher education has experienced several paradigm transformations since its inception, public provision was the primary motivation for valuing higher education as a public good [36]. Consequently, management structures, governance processes, and leadership models were established for universities following the norms of a public sector with a particular reference to the British model [37].

The USA was the first nation to inaugurate a private higher education sector in order to generate multiple sources of revenue and to ensure the accountability of higher education amongst the different stakeholders involved [37]. Japan was one of the foremost nations that copied the private higher education model of the USA. Since then, universities, especially private universities, saw decentralised management and leadership structures in some settings [38]. The private university sectors in the USA and in Japan are not commercially driven but are market-responsive sectors [6].

This market-responsive private higher education system has helped both the USA and Japan to make significant progress in their national development [6]. Consequently, many former British colonial states borrowed a number of educational programmes from the USA soon after they gained independence [38]. Although these universities copied educational programmes from higher education in the USA, the management and leadership models were not necessarily transformed into USA models, because most of them followed the management structure that was developed during British chastisement [6].

Following the GATS agreement prescribed by the WTO, many developing nations introduced private university sectors in the early 1990s, which are—theoretically—not-for-profit entities [39]. Ideally, private universities in these nations are commercial initiatives that predominantly depend on a single source of funds, namely tuition fees [6]. Furthermore, these private universities officially follow the management and leadership mechanisms which were set up for the public university sector during the colonial era [40]. Most Asian and African private universities that follow colonial management and leadership models experience similar challenges [6]. Therefore, this study has potential to present some meaningful insights which might benefit a number of nations that share common features in the development of their private university sectors.
3. Research Context

Without highlighting the generic facts and figures which are available in earlier studies [15,31], we describe—with reference to Bangladesh—the rise of the private university sector, its ownership pattern, and its governance procedures.

3.1. Private University Sector: Nature of Ownership

The legislation known as PUA-1992 (Private University Act) is said to have “an-nihilated” the public sector university system. Upon the introduction of PUA-1992, two universities were immediately established in Bangladesh. One of them was owned by businessmen and the other was initiated by an academic who was a political ally of the party that was then in government [5]. Since 1992, the expansion of the private university sector has been dramatic [5]. Ref. [5] noted that 111 private universities were established following the eight stages of political progress in Bangladesh.

A legal document published by the University Grants Commission (UGC) suggested that the term “owner” in relation to a university is illegal. However, many UGC documents have in fact employed this term on several occasions. “Self-proclaimed” private university ownership is diverse. According to [13], there are eight main categories for these diversified ownership patterns: corporate house—CH; family business—FB; collaboration amongst businessmen—CaB; non-governmental organisation—NGO; religious group—RG; alliance between academics, businessmen, and politicians—AABP; public corporation—PC; education company ownership—ECO).

Business companies owned by families may run universities and these are labelled as CH. Of 111 universities in Bangladesh, 19%, 8%, 9%, 9%, 3%, 40%, 4%, and 8% are held by CH, FB, CaB, NGO, RG, AABP, PC, and ECO ownership patterns, respectively (Figure 1); these university categories hold 27.7%, 14.1%, 21.7%, 7.8%, 2.5%, 18%, 1.5%, and 6.8% of the country’s student population, respectively (Figure 1).

![Figure 1. Percentages of eight types of universities and their students. Horizontal and vertical axes represent percentage sharing and university type, respectively.](image)

3.2. Governance and Leadership

PUA-2010 is the latest legislation superseding PUA-1992. A private university “must be regulated” according to PUA-2010, which was reworded to ensure “entrepreneurs’ involvement” in “governance and leadership”. Comparing PUA-2010 with public university regulations, the authors of [5] argued that no fundamental differences exist within the governance procedures for public and private sectors. Both sectors’ management systems comprise VCs, pro-VCs, deans/directors, and departmental heads. Management is generally recruited in both sectors following the same official procedures.
Three bodies, namely the senate, syndicate, and academic council, assist management in endorsing strategic and policy decisions. A BoT is an additional and exclusive advisory body that helps private universities. Whether the regulations of a given BoT allow entrepreneurs to lead universities is examined below. PUA-2010 includes nine clauses in its section on the function of the BoT. Two clauses suggest the numbers and eligibility criteria required for BoT members, and this was not an aspect of PUA-1992. “Entrepreneurs can be engaged as BoT member” is documented in PUA-2010.

The management parties (VC, pro-VC, and treasurer) of both public and private sectors are appointed by a chancellor. Further clauses suggest that the BoT “must NOT” appoint management but should recommend names to the chancellor. This implies that the role of a BoT is that of a “figurehead”. Clauses that expressed the obligations of a BoT suggest that the BoT is “bound to arrange” funds and resources to establish the university. PUA-2010 noted that a private university is a “not-for-profit organisation”. Moreover, BoT members “must NOT enjoy” any financial or non-financial benefits except “meetings’ allowances”. Elements in the text that allow “entrepreneurs” to take on more assertive leadership roles are absent.

Discussion may also show that private university ownership patterns may not fit the “philanthropic model”. So why do entrepreneurs take on such significant financial and personal risks to run private universities? This question is important since the BoT has the power to intervene in management affairs. This gives the BoT infinite power and makes the chairmanship the most profitable position. In this case, charting the relationship between a “figurehead” and the managerial leadership team is critical. In this aim, the research design chosen for this study is explained in Section 4.

4. Research Design

Here, the reasons for choosing a qualitative method are presented before the data collection, data analysis, and sampling procedures are explained. Ethical issues are reported as well.

4.1. Methodological Approach: Justification for the Qualitative Method

Recent studies in education leadership have considered using both qualitative and quantitative methods; however, the qualitative approach has been exclusively adopted during the inception phase of research in educational leadership [41]. Qualitative studies present various education leadership models (such as “instructional”, “transformational”, and “distributed”) with defined/identified variables for testing their efficacy [23,25]. This may make it possible to draw causal relationships amongst models/variables adopting quantitative techniques [41]. Despite the acceptance of both methods, the qualitative approach is suggested to be the best fit for educational leadership studies that hold new norms [41].

Firstly, given the new norms of private university leadership, this study selected a qualitative method that includes primary data via interviews and secondary statistics collected via a literature review. As a part of the qualitative study, a descriptive analysis of these statistics was performed using percentages—this does not represent a quantitative model/analysis technique. Secondly, the private university sector’s growth and its ownership pattern follow neither a “prearranged plan” nor a targeted, well-practiced educational governance and leadership model. Subsequently, utilising a mathematical or statistical model was simply impossible for this research. Given the nature of the research question, we used an individualistic approach to select tools which accumulated both secondary and primary source data (Table 1). The secondary data—collected via literature review—were analysed before collecting the primary data, so that relevant interview questions could be properly prepared [42].
Table 1. Data-collection tools for individual RQs.

<table>
<thead>
<tr>
<th>RQ</th>
<th>Primary Tool(s)</th>
<th>Auxiliary Tool(s)</th>
<th>Method</th>
</tr>
</thead>
<tbody>
<tr>
<td>How is the relationship between figurehead and managerial leadership established?</td>
<td>Document reviews</td>
<td>Interviews</td>
<td>Qualitative</td>
</tr>
<tr>
<td>How does this relationship influence business success?</td>
<td>Interviews</td>
<td>Document review</td>
<td>Qualitative</td>
</tr>
<tr>
<td>Does education philosophy or business motives drive success?</td>
<td>Interviews</td>
<td>Literature review, interpretation of the findings, and discussion of earlier research questions</td>
<td>Qualitative</td>
</tr>
</tbody>
</table>

4.2. Domains’ (Instrument) Development: Secondary Data Collection, Analysis, and Reliability

Secondary data that represent all private universities were gathered from UGC annual reports published during 1994–2019. Private universities supply material in a prescribed format. Annual reports list each university separately. We tracked a university’s progress since its inception. Data surrounding student numbers, management, and financial turnover were collected under four key domains. Further subdomains were created to understand the length of time that an individual occupies two prime positions, namely chairperson and secretary.

Domains, specifically the full-management, partial-management, and no-management domains, were created to understand management status, since [5] noted that many private-sector universities often did not have full-time management and in fact combine three positions into one. For example, one academic serving as VC also holds other positions (pro-VC, dean, treasurer) at the same time. Similarly, further domains of management were created to understand the length of time that an individual occupies the positions in management (VC, pro-VC, and treasurer). Data of each domain and subdomain were compared amongst eight types of university to understand the relationship between the BoT and management.

Data on student numbers, financial turnover, and campus status were compared to understand university business sizes. We compared the averages of the eight university types based on the data from each domain. Figures 2–5 show these comparisons. These data are “heterogeneous” in nature and are not based on opinions or scores. Actual “facts and incidents” are the sources of these data. In such a situation, an average value can be considered without connecting the mean, median, or standard deviation values [43]. As suggested by [44], we used “descriptive analysis” in the event of an extreme data “heterogeneity”, where different statistical models (linear, logistic, multiple regression, and SEM) may not function properly.

Figure 2. Average length (year) of position held in BoT (chairperson, secretary) and management (VC, pro-VC, treasurer) in eight types of university. Panel A: Average length (year) of BoT positions. Horizontal and vertical axes represent length and university type, respectively. Panel B: Average length (year) of management positions. Horizontal and vertical axes represent length and university type, respectively.
Figure 3. Management structure in eight university types. Panel A: Percentages of full-, partial-, and no-management positions. Horizontal and vertical axes represent percentage sharing and university type, respectively. Panel B: Percentage of positions held (VC, pro-VC, treasurer). Horizontal and vertical axes represent percentage sharing and university type, respectively.

Figure 4. Average number of students, per student cost (in USD) and financial turnover (in USD) in eight types of university. Panel A: Number of students. Horizontal and vertical axes represent number of students and university type, respectively. Panel B: Costs per student. Horizontal and vertical axes represent per student cost and university type, respectively. Panel C: Financial turnover. Horizontal and vertical axes represent turnover and university type, respectively.

4.3. Sampling and Triangulation for Interviews: Primary Data

In addition to secondary data, the BoT, management, academia, and students were sampled for interviews to generate the required data. To perform triangulation effectively, respondents were considered from eight types of university (CH, FB, CaB, NGO, RG, AABP, PC, and ECO). To moderately value a proportional sharing concept, 3, 2, 2, 1, 5, 1, and 2 universities were selected from the CH, FB, CaB, NGO, RG, AABP, PC, and ECO university types, respectively. Details of university type were provided in the presentation.
of research context (Section 3), and these were used to develop the basis of the triangulation.

Figure 5. Academic–student ratio and permanent campus status in eight types of university. Panel A: Academic–student ratio. Horizontal and vertical axes, respectively, represent the ratio (1 teacher: x student) and university type. Panel B: Permanent campus status. Horizontal and vertical axes represent percentage sharing and university type, respectively.

We interviewed one individual from BoT and management, respectively, while two academics and students were interviewed from each sampled university (Table 2). Furthermore, four groups of respondents—BoT, management, academics, and students—were interviewed since they are the key stakeholders whose collaborative efforts are essential for the functioning and achievements of universities. Respondents across the universities were taken into account to check whether similar or various difficulties/challenges were encountered, since studies on leadership demand “multiangled” perspectives on certain issues [1]. The Minister of Education and the senior officials of UGC declined our requests for interviews.

Table 2. Sample and sampling.

<table>
<thead>
<tr>
<th>Type of University Based on Ownership</th>
<th>University Number</th>
<th>BoT</th>
<th>Management</th>
<th>Academics</th>
<th>Students</th>
<th>Total Respondents</th>
</tr>
</thead>
<tbody>
<tr>
<td>CH</td>
<td>3</td>
<td>3</td>
<td>3</td>
<td>6</td>
<td>6</td>
<td>18</td>
</tr>
<tr>
<td>FB</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>4</td>
<td>4</td>
<td>12</td>
</tr>
<tr>
<td>CaB</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>4</td>
<td>4</td>
<td>12</td>
</tr>
<tr>
<td>NGO</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>4</td>
<td>4</td>
<td>12</td>
</tr>
<tr>
<td>RG</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>2</td>
<td>6</td>
</tr>
<tr>
<td>AABP</td>
<td>5</td>
<td>5</td>
<td>5</td>
<td>10</td>
<td>10</td>
<td>30</td>
</tr>
<tr>
<td>PC</td>
<td>1</td>
<td>1</td>
<td>1</td>
<td>2</td>
<td>2</td>
<td>6</td>
</tr>
<tr>
<td>ECO</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td>4</td>
<td>4</td>
<td>12</td>
</tr>
<tr>
<td>Total</td>
<td>18</td>
<td>18</td>
<td>18</td>
<td>36</td>
<td>36</td>
<td>108</td>
</tr>
</tbody>
</table>

4.4. Primary Data Collection, Analysis: Confidentiality and Coding

Trial interviews with colleagues helped us realise the necessity of asking more questions based on their replies in the final interviews, as indicated by [42]. So, the final interviews were semi-structured. The interviews had four phases. Initially, the interviews were started with rapport-building questions (for example, question 1—“How long have you been in your academic career?”; question 2—“May we ask for more information about your exemplary career as an academic leader?”; question 3—“What are the factors that drive you to be an academic leader?”; question 4—“What are the challenging and remarkable experiences that you have had as an academic leader, which you are and happy to share with us?”) before we entered into the serious issues which were relevant to this study. The first phase included students, while the final phase covered the BoT. This pattern led us to ask increasingly relevant questions at each stage. As a result, leaders were questioned last to address issues which had been raised in previous interview phases.
We interviewed a few people twice to cross-reference. A briefing on the purpose, focus, and privacy of data of this study followed. Each interview lasted 30–40 min, except for the management interviews, which lasted around 1 h. We asked a number of indirect questions. For this study, we asked questions regarding unreported information. This prompted additional useful responses. The interview questions were modified to keep the interactions friendly and to control privacy, and we ended our sessions with a healthy rapport.

Permission was requested to record interviews, which most agreed to, allowing us to record, transcribe, and analyse discussions. To protect responder identities, BoT, management, academics, and students were allocated the codes BT, ML, AC, and SU. These codes were used with digits 1–8 to represent the eight university viewpoints (Table 2). The most common or conflicting descriptions were used to report a group’s view. This method was intended to maximise direct responses.

5. Findings and Discussions

Here, the relationship between BoT and management is analysed before examining its impact on university business models. Finally, the factors that influence university business are explained.

5.1. Relationship between Figurehead and Managerial Leadership

The average duration of occupying leadership positions on a BoT, namely as chairman or member secretary, was found to greatly vary according to the type of university. For example, the longest times of the chairman and secretary positions being held were 14.4 and 15.7 years, respectively, at FB universities (Panel A, Figure 2). The briefest duration for individuals to hold these positions were 3.3 and 3.5 years, respectively, as noted at AABP universities (Panel A, Figure 2).

The duration of both positions being held in a particular type of university was virtually the same (Panel A, Figure 2). This may suggest that both BoT leaders might have maintained decent rapport. Length of both chairman and secretary positions was sequentially higher in FB, RG, CH, CaB, NGO, ECO, PC, and AABP universities (Panel A, Figure 2). The longest durations individuals held the VC and treasurer positions were 16.5 and 11.6 years, respectively, at FB universities, while the shortest were 3.6 for both positions at AABP university (Panel B, Figure 2). Sequential durations of the VC and treasurer positions being held also followed virtually the same path as the chairman and secretary positions (Panels A and B, Figure 2). However, the duration of individuals holding the VC and treasurer positions at CH universities did not follow this particular sequence (Panel B, Figure 2).

The durations of both VC and treasurer positions were sequentially higher in FB, RG, CaB, NGO, ECO, CH, PC, and AABP universities. Although the tenure of BoT and management leaders (VC and treasurer) showed a similar duration, the pro-VC position was not balanced (Panel B, Figure 2). The above findings contend that a significant relationship may prevail between “figureheads” and managers, where the tenure of the latter is controlled by their BoT counterparts.

BoT and management leaders highlighted that both a professional relationship and a personal connection between both parties is essential to run a university. BTs 1–8, and MLs 1, 2, 3, 4, and 5 noted that the governance procedures prescribed in PUA-2010 do not allow universities to be run with “honesty” and “loyalty”, as the rules do not permit the “owners” to have certain advantages. They added that PUA-2010 did not recognise that the public and private sectors require very different governance mechanisms: the former is ultimately managed by the government exchequer, while the latter must generate its own revenue.

In accordance with the regulations, public university academics are hired as VCs and pro-VCs; such individuals have no experience in understanding or resolving business challenges, as argued by BTs 1–8. MLs 1–8 and BTs 1–8 noted that the VC and treasurer are officially responsible for all financial matters. Financial decisions “must be made” by the VC and the treasurer. Infringement of this rule is an offence. Hence, ML 2 commented:
“Personal relationship between BoT and management is badly needed as academics are too much like novices to run a business. Business is mainly run by the BoT but management holds all the financial controls. Following PUA-2010 guidance, ensuring financial transparency is simply impossible. Therefore, a personal relationship between BoT and management is greatly needed, otherwise both parties would have to go to court, and which is harmful for them and the university”.

To avoid such a situation, the BoT must rely on the academics, who are their friends, which is additionally necessary if people on the BoT wish to be the VC or the treasurer. This approach helps to avoid cumbersome situations and conflicts so that smoother operations are possible (BTs 2, 3, 5, and 7 and MLs 1, 5, 6, 7, and 8). The aforementioned scenarios might have led to the sequential nature of the tenures of BoT leaders, VCs, and treasurers. However, BTs 1, 5, 6, 7, and 8 and MLs 1–8 considered that the role of management is rather “ornamental”, asserting that such individuals are employed for “PR” reasons—essentially to improve and promote the reputation of the universities while the BoT runs the institution. With this mind, BT 1 commented:

“Being the owners, we run the show and shoulder all responsibilities and risks. Management is just paid to be the best fit ornament. Being a corporate chairman, I am experienced and capable enough to handle CEOs. Management leaders are ornaments and changing these ornaments routinely increases brand value. Some universities may like to keep their ornaments longer as they consider them as best fit. But their BoT in fact runs the show. However, corporate university should follow corporate culture. To oblige UGC rules, we hardly change the VC and pro-VC before completion of their tenure”.

The above discussions suggest that the role of management is now more of a “figurehead” one; the BoT has unofficially become the real university management body.

5.2. Dynamic Changes in Figurehead Leadership: Management Crisis

BTs 1, 3, 5, 6, and 8, and MLs 1–8 argued that, while the VC and treasurer have become “figureheads” due to unavoidable circumstances, the pro-VC’s role has turned into a “figurehead” rule due to the official regulation, which stated: “university must recruit VC/pro-VC for four years and their tenure can be extended”. Inserting an “oblique mark” between VC and pro-VC words, the rules created a further ambiguity—whether recruiting a pro-VC is an optional process.

In this circumstance, retired academics from the public sector are often recruited as “figurehead” VCs to add some lustre to the university. Comparatively younger academics are employed as pro-VCs, who may undertake this role after having taken sabbatical leave. Upon completion of their tenure, these pro-VCs return to their permanent jobs, while “emerita VCs” may further extend their contracts with the support of the BoT. Consequently, the tenures of pro-VCs did not follow the sequences followed by BoT leaders, VCs, and treasurers.

The individuals trusted by a BoT are recruited as management. Pro-VCs’ and treasurers’ positions often remain vacant, which has created a management crisis. The VC position is often filled as ornamental role to sign off students’ degrees. According to Panel A of Figure 3, 29.6%, 55.6%, and 14.8% of universities have full-, partial-, and no-management systems, respectively. Among CaB universities, 90% have full-management systems, while 33.3% of FB universities have no-management systems.

Family members mainly occupy both BoT and management positions in FB universities. Furthermore, 100% of NGO, RG, PC, and CaB universities have VCs (Panel B, Figure 3), while 100% of FB, RG, CaB, and PC universities have treasurers. Only in CaB universities are the Pro-VC positions 100% occupied. According to the verdict of PUA-2010, BoT leaders’ role is ceremonial, while management should be performed by the functional leaders. Operational pragmaticism has directed the leadership practice into a different path, which suggests that BoT manages universities, whereby official management has become the “figurehead”.
5.3. Leadership and Business Success

Despite BoT’s controls for recruiting management roles and converting their responsibilities to have a ceremonial character, CaB, NGO, and CH universities have comparatively better management structures. For example, Panel A of Figure 3 indicates that 90%, 60%, and 50% of CaB, NGO, and CH universities, respectively, have full-time management, while the statistics of their counterparts are disappointing. Here, we discuss the businesses of the various university types. To measure business success, academic–student ratios, student numbers, financial turnover, and campus status were examined. These indicators may not always reflect educational quality. However, they are frequently used to assess private-sector education.

CaB universities have the highest number of students enrolled—8836—followed by FB (7167) and CH (7032) (Panel A, Figure 4). The highest financial turnover and per student costs—USD 19,347,501 and USD 1912, respectively—were found in CaB universities, whereas CH and FB universities stood second and third, respectively (Panels B and C, Figure 4). Other types of university were left behind in this race.

The ratio between academics and students, and the factor of having one’s own campus were, respectively, better in CaB, CH, and NGO institutions (Panels A and B, Figure 5). According to the above data, CaB universities have the highest business success, whereas CH universities merely strive to keep up. Some NGO and FB universities have slightly better scores, while others are struggling. Future research should look into how some universities operate with low revenues, student numbers, and tuition fees.

5.4. Factors Influencing Success: Education Philosophy or Business Motive

Three central explanations related to CaB and CH universities’ leadership structures emerged—we believe these have guided their business success. Firstly, their leaders have considered university education as a “commercial product” by ignoring what society expects as a product (BTs 1 and 3 and LMs 1 and 3). This deliberation has helped to give campuses a sound strategy for understanding “customers’ needs” and attitudes, and to produce a “product” which meets “customers’ desires”, as argued by BTs 1 and 3. BT 3 added:

“In the name of social product, providing education at a lower price compared to a real production cost would greatly compromise quality. This neither helps students from poorer family backgrounds nor supports business growth but would develop a paper qualification business since we must generate revenue. Investing in a paper qualification is worthless and makes the students disheartened finally”.

BTs 4, 5, 6, 7, and 8 emphasised that, as a public good, access to education is a right that benefits society. Therefore, they consider that education should be provided at a reasonable cost. BT 8, ACs 1–8, and SUs 1–8 asserted that this sentiment does not work in education in the modern era of “commodification”. The present era has translated education into a “commercial product” without considering what a private good is, let alone what a public good is.

Secondly, as BTs 1, 2, and 3 explained, a viable price is critical for commercial success. Businesses frequently utilise one of two pricing techniques, according to BTs 1, 2, 3, 4, 5, and 8. Identifying production costs is required to produce a profitable product. The selling price should thereafter be fixed as long as it makes a profit. According to BT 3, this is a key success strategy. The second approach proposes the design of a product based on customer affordability (BTs 4, 5, 6, 7, and 8). BT 8 expressed concern over “faulty products” and the quality of education. BTs 1, 4, 5, and 8 proposed that pricing should be aligned with quality assurance, and not exploited by the “high demand of luxury product” or “low price for high demand” theories. BTs 4, 5, 7, and 8 stated that business success comes at the expense of the theories’ claims.

Thirdly, investment and job opportunity were major success factors. More money is needed for logistics and to hire qualified personnel. Risks can be taken by CaB and CH universities. These institutions’ academics and students are more open to CaB and CH
provisions (BTs 1–8, ACs 1–8, and SUs 1–8). Management, students, and academics are less comfortable with AABP universities. SUs 1–8 noted that, because entrepreneurs are involved with CH and CaB universities, job placement is simpler for their graduates. So, BoT leaders have largely contributed to business success. Before discussing the theoretical and practical consequences of this research, let us make brief note on a proposed paradigm of leadership that may support the improved functioning of the private university sector.

5.5. Diversity in Revenue Collection and Leadership Dynamics: A Way Forward

The question of whether dynamism and diversity in leadership enable an institution to generate new revenue streams, or whether multiple and innovative revenue streams enable an institution to develop a balanced and decentralised ladder of leadership, remains unresolved [1]. Despite widespread criticism, a revenue-generating leadership paradigm has broader implications for university leadership, particularly in private education provision in developing nations [10]. Tuition fees collected from students are the private counterpart’s sole source of revenue. This is almost certainly the primary reason for the centralised leadership approach which is prevalent in private university provision in developing nations.

Under the circumstances outlined above, higher education and the degrees conferred by institutions have become “commodities”. Furthermore, the leaders of private institutions employ a variety of business methods in order to create cash, perhaps exacerbating the “diploma disease” situation [5]. Additionally, this may inspire leaders of private universities to abandon the higher education ideology. The current revenue-collection process may be one of the most significant impediments to building an effective leadership and management style. As a result, we propose a different revenue-collection strategy (Figure 6) that may aid in the development of a decentralised and dynamic leadership approach. A concise description of the model is included below.

![Figure 6. Diversity in university revenue: the dynamics of decentralized leadership.](image-url)
Higher education is a research-based product that fulfils the demands of industry, business, and the community. Under this scenario, universities should prioritise students as stakeholders, as well as other significant stakeholders, such as industry and the community. To reduce reliance on tuition fees, a variety of revenue-collection mechanisms (such as an industry levy; research and innovation grants; industry and company development grants; and community grants) should be implemented. Tuition fees could generate only a percentage of the revenue. Universities must be competent enough to create graduates who are employable. Following that, an agreement should be reached with employers that allows for impoverished students to pay college fees following employment.

Taking into account a country’s national economy, a clear prescription for the minimum and maximum amount of tuition fees that may be collected from an individual for a given programme must be developed. Due to the fact that universities provide skilled labour for industry and business, an industry levy for higher education should be formed by a consortium of industrialists and competent experts. To secure the revenues from the industry levy, inter-university competition should be encouraged. While universities must maintain a reasonable proportion of industry levy revenue, they must also secure proportionate research and community funds. Depending on a single source of revenue should never be permitted. While tuition fees should not be utilised as research grants, universities should seek funding from a variety of sources (such as consultancies, business innovation, research bids).

By assuring the involvement of diverse stakeholders, universities may build a centre of excellence for research, scholarship, and social responsibilities. This would eventually secure the involvement of a variety of competent specialists capable of leading a specialised area in which they have been taught and are competent. The recruitment of such professionals, as well as their remuneration and service regulations, have to be directed by the results accomplished. This will also enable an active role for a variety of stakeholders in collectively administering institutions by ensuring accountability and transparency. Under this scenario, both the “figureheads” and the managerial leaders would be professionally competent and mature, thereby fostering a culture of “competency-based leadership” in higher education [22,27,32].

Although the revenue sources for public- and private-sector universities in developing nations are different in nature, the public sector also receives revenue from a single source—the government exchequer. Due to the government’s exclusive reliance on the exchequer, the public sector has developed a political leadership style that constrains universities’ ability to be innovative and market-responsive [31,45–47]. Administrators at public institutions frequently misuse funds, as argued by [47,48]. As a result, an updated, revenue-based leadership model tailored to the public sector may likewise help universities in developing nations to operate more successfully. However, with the scope of this project, our leadership model is limited to the private sector.

Without jeopardising educational philosophy, a creative and entrepreneurial leadership style is critical for the university sector of the twenty-first century. As a result, a revenue-based leadership model coupled with a philosophy of higher education may give a balanced, sustainable, and decentralised leadership approach that embodies the “distributed leadership” culture that is prevalent in the universities of developing nations [49]. This may strengthen the connection between the “figurehead” and the managerial executives, enabling the higher education sector to operate in a manner in which research and knowledge serve as economic drivers, rather than as commercial commodities.

6. Implications, Further Research, and Limitations

Here, we explore the theoretical implication of this study and its link to practice; then, the role of the decentralised, competency-based leadership model in sustainable higher education is explained. Finally, further research is proposed, and the limitations of this project are acknowledged.
6.1. Theoretical Implication and Its Practice

The authors of [22,27] stated that a leader’s vision matters. A “short-sighted leader” may earn short-term benefits at the expense of the institution’s long-term mission and vision [46]. The authors of [27] propose that institutional mission and vision should be connected with governmental policies and the goals of the education sector. The authors of [16] stated that synchronising the missions and visions of institutions, sectors, and countries is essential in measuring leaders’ success [32]. Corruption, nepotism, and cronyism thrive under the “anarchy” caused by the derailed visions and goal statements of leaders [32], as the vision and the goal are often set on novelty—not based on reality. Novelty is often further developed by the ongoing perception of society, which keeps changing in different. Therefore, the novelty of the 21st century may not be the same as it was in earlier centuries. Hence, a novelty isolated from the demand of the current era may not necessarily represent the reality. Thus, we need to set a dynamic approach that can set aside various constraints (such as corruption, nepotism, and cronyism) from the education system without denying that the education system experiences those constraints (corruption, nepotism, and cronyism).

Leaders who contribute to “anarchy” by abandoning social interests may succeed [32]. In Bangladesh, the objective of university education is unclear due to the lack of a policy statement. PUA-2010 did not record the goals of private universities, resulting in only the success of businesses. Missions, visions, aims, and objectives are clearly articulated on university websites. Surprisingly, most of the BoT members and management executives were not aware of the contents covered. BoT 1 commented:

“BoT members are neither competent nor qualified enough to outline the university’s theoretical missions, visions, aims and objectives. Therefore, we assigned academics to do this for us”.

One academic who outlined the missions, visions, aims and objectives for five highly reputable universities commented:

“My US education and professional experiences groomed me well. To outline the missions, visions, aims and objectives and to design course curricula, I browsed reputed US universities’ websites”.

The above discussions confirm that academic vision and mission statements are not implemented [50]. The authors of [23] suggested that “distributed” leadership may work well if effective collaboration amongst stakeholders exists. A lack of emphasis on the intended education philosophy was evident in our conversations among private university stakeholders. For “distributed” leadership, apparent collaboration is not the same as that proposed in [22,23] or [25].

The widely accepted “distributed” leadership model offers both theoretical and practical connotations for leadership in education, and is fundamentally applicable for K12 provision, especially in publicly financed systems. A well-established decentralised institutional culture and a governance mechanism (both formal and informal) are important prerequisites for the “distributed leadership” model to be functional, as argued by [22,23,27].

Facing reality, the private university sectors in developing nations deny both decentralised organisational culture (at institutional and national levels) and governance mechanisms in order to secure business success. This primarily influences the those universities with a singular dependency on tuition fees to pivot toward the development of higher education as a commodity. Revenue is fundamentally important for an institution to function. Therefore, the intent of this research was to suggest a model that ensures diversity in revenue collection for the private university sector. As suggested by [22,23,27,38], such a model would ultimately lead to the development of a decentralised leadership approach based on the competencies of leaders working at different levels within universities and their controlling agencies (such as the higher education commission, ministry, and directorate).
6.2. Decentralised, Competency-Based Leadership Model: Sustainable Higher Education

Sustainability in education and sustainable education are two different concepts, but the distinction between them is not often acknowledged [47,48,51]. However, the authors of [47] noted that a misleading distinction is also occasionally made to define sustainable education, which may be applicable for sustainability in education [47,48,51]. Here, we clarify this so that this paper does not represent an “acute” view. Sustainability in education refers either to the activities that an educational institute undertakes in order to ensure environmental sustainability or to a study program that includes those agendas—both are capable of protecting against environmental crisis [48]. On the other hand, sustainable education refers to those actions which an institution may initiate to deliver a substantial study program [51]. These actions may include upgrading the program and an institutional developmental schema. In addition to these, substantiable education also refers to the mechanism that is capable of ensuring “financial sustainability” for an educational institution and for the programs offered [51]. Therefore, sustainable education lays beyond the remit of quality control as it also targets the goal and philosophy of education by upholding “financial sustainability” [47,51].

The proposed decentralised, competency-based leadership model is significantly suitable for sustainable higher education, as explained previously. One of the foremost functions of this model is to develop a number of financial sources for generating institutional revenues, which also support the goals and philosophies of higher education. Furthermore, this model proposes an approach for ensuring better use of these funds—collected from the different prominent sources—without compromising the goals, philosophies, and quality of higher education. Hence, the model would both contribute towards education quality and would surely support the development of sustainable higher education—this is applicable in the context of private education provision in emerging nations.

6.3. Further Research and Limitations

This is a small-scale research work; the scale of this study did not allow us to perform a pilot test of the model that we are advocating. Therefore, protracted, longitudinal research, backed up by the sponsorship of government and development partnerships, using a valid, private university leadership model, in the light of the proposed revenue-collection mechanism, is necessary. Extensive research should yield important insights which are not covered here. Such insights would provide micro-level support for the viable operation of private universities and would develop a decent private university sector for developing nations, which would benefit higher education in the eastern part of the globe.

7. Conclusions

While “visionary” leaders foresee the future [22,27], “instructional” and “constructive” leaders often forecast what will happen by analysing the facts, as asserted by the authors of [27,52]. Leaders’ farsightedness plays a vital role in the success of any university (such as “instructional” and “distributed”) [27]. If a particular country’s education system is not guided by a defined philosophy, or if “integrated” aims and objectives are lacking in the education sector, then a “visionary” leader may achieve “business success” at the cost an educational philosophy [32].

Based on these observations, we claim that “visionary” leadership has aided private universities’ “business success” at the cost of educational philosophies. Business success is necessary for survival, but this should not come at the expense of education. The mission and vision of higher education institutions are intertwined with national education policies and the sector’s goals. Thus, it is critical to align university and government policies with a desired educational philosophy on a national, social, and institutional level. Likewise, other organisations and universities are able to run with various internal and external components that connect both macro and micro units. The fundamental function of management is to coordinate amongst different units so that the university becomes economically productive without compromising the principles of higher education. Hence,
the leaders working within different units should collectively play a well-coordinated function; the role of a leader engaged in a particular unit (at both the macro and micro levels) should be distinct and well-defined.

We conclude that the proposed decentralised, competency-based leadership model—linked with diversified revenue generation—would both ensure an opposite delegation of power and develop an atmosphere of accountability within both micro and macro units, when managed by competent authorities. This model may advance the currently economically productive private university sector without forgoing the principles of higher education in the name of financial sustainability. This proposed decentralised, competency-based leadership model would ensure a very different operational direction for the private university sector, delivering sustainable higher education by mitigating the “financial sustainability crisis”. Therefore, the leadership of the private university sector would be distinct from the public counterpart; the private sector needs a specified model, as argued by [53]. The authors of [54] further suggested that the private university sector should look for “efficacy-based leadership” without adhering to a political approach in leadership. The here-proposed leadership model—which will require regular updates to cope with ongoing changes—can serve as a milestone for the requirements of the private sector which were set by [53,54].

**Funding:** This research received no external funding.

**Institutional Review Board Statement:** Not applicable.

**Informed Consent Statement:** Not applicable.

**Data Availability Statement:** Not applicable.

**Conflicts of Interest:** The authors declare no conflict of interest.

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