CHAPTER 2

The Marketisation of Higher Education: Antecedents, Processes, and Outcomes

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1 Introduction

Contemporary universities are increasingly market-oriented, and invest heavily in marketing activities, such as branding, advertising, and student satisfaction surveys. This marketisation is accompanied by commercial rhetoric, students as empowered customers, learning experience management, tuition as an investment, and a focus on excellence. Marketisation is closely connected to accountability, which requires institutions and individuals to report on an expanding range of key performance indicators. These are designed to demonstrate value to students and taxpayers alike

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(Hemsley-Brown & Oplatka, 2006; Vos & Pages, 2020). Indeed, in an era dominated by marketisation, education leaders believe that they can promote their universities as the very best, most entrepreneurial, most innovative, and world class (Alvesson, 2013; Alvesson & Gabriel, 2016).

This chapter explores the ideological antecedents, processes, and outcomes of the marketisation of higher education (HE), with an emphasis on business schools in particular. Marketisation has justified the emergence of new micro-level routines, taken-for granted rules, and rhetoric, plus macro-level norms, values, and expectations, all of which are shared, cultivated, and sometimes resisted by the members of academic institutions. More specifically, we address the following questions:

- Which kinds of ideologies have enabled the emergence of the marketisation of higher education?
- What are the processes of marketisation of higher education?
- What are the outcomes of the marketisation of higher education?

In this chapter, we argue that the ideological roots of marketisation of higher education are neoliberalism and managerialism. In particular, business schools have been focal actors in spreading these ideologies in their teaching, research, and organisational practices, since they are (unsurprisingly) the most corporate-like actors (Alvesson & Gabriel, 2016) in the academic sphere.

Neoliberalism and managerialism are seemingly compatible ideologies due to similar rhetoric, although their world-views are somewhat different: neoliberalism is focused on economics and politics, while managerialism deals with organisations and management (Klikauer, 2013, p. 5). Neoliberalism has many branches and practices, but at its core it is focused on the promotion of free markets, which are believed to be the best system for societies due to their presumed ability to increase efficiency and responsiveness to consumer choice by enabling competition, and by producing optimal societal welfare (Smith, 2010).

Managerialism emphasises the notion that managers have the right to lead, and consequently that it is crucial to remove barriers to their leadership by tackling, for example, employee resistance (Klikauer, 2013). This ideology assumes a similarity of organisations and industries, wherein global corporations, regional universities, and kindergartens alike are subject to the same universal management practices. These ideologies

Fig. 1 Analytical model (*Source* Authors)

of neoliberalism and managerialism are foundational to business school teaching, despite the fact that their underpinnings can be argued to be both intellectually dysfunctional and empirically incorrect (Crouch, 2011).

The chapter continues with a discussion of the theory of Scandinavian New Institutionalism in the context of higher education, explaining how ideologies spread across nations and fields through adoption and adaptation. It then elaborates the ideologies of neoliberalism and managerialism, and their relation to New Public Management (NPM). The chapter continues by elucidating the processes which are related to marketisation, namely commodification, corporatisation, and de-professionalisation. It then enumerates the various outcomes of the marketisation of higher education. Finally, the chapter concludes with suggestions for future research. The chapter mirrors an analytical approach (see Fig. 1) which depicts the relationship between the antecedents, processes, and outcomes of the marketisation of higher education.

2 Scandinavian New Institutionalism

Within the social sciences, institutional scholars have long been interested in investigating the role which rules (both formal and informal) play in the behaviour of social actors (Meyer & Rowan, 1977; Powell & DiMaggio, 1991). Proponents of the so-called Scandinavian version of new institutionalism (SNI) suggest that hegemonic ideas and ideologies travel over time and space (Sahlin-Andersson & Engwall, 2002; Sahlin & Wedlin, 2008; Alajoutsijärvi, Eriksson, & Tikkanen, 2001; Alajoutsijärvi, Juusola, & Lamberg, 2014; Alajoutsijärvi, Juusola, & Siltaoja, 2015). Advocates of a world society view argue for convergence and isomorphism (Czarniawska-Joerges & Guje, 2005; Drori et al., 2006). Consider the Association to Advance Collegiate School of Business (AACSB), a business school accrediting agency which is located in Tampa, Florida, which is one such international institution which pushes for isomorphic and imitative practices among business schools worldwide (Alajoutsijärvi, Kettunen, & Sohlo, 2018). SNI, on the contrary, contends that when global ideas spread, they are contextualised or translated. In other words, despite the prevalence of global templates for designing organisations and for organising activities, actors are active (rather than passive) agents in adapting them to local circumstances.

One reason for this adaptation is that hegemonic ideas like markets, competition, and excellence act as general templates or archetypes (Greenwood & Hinings, 1993), rather than as concrete blueprints for how to solve specific problems. Even so, the carriers or sources of such ideas vary (Sahlin-Andersson & Engwall, 2002). Some ideas are promoted and diffused by governmental agencies, including supranational agents like the European Union, the Organisation for Economic Co-operation and Development (OECD), and the World Bank (Ramirez et al., 2016). Key influencers such as media outlets and personalities, consultancy companies, and even academics (many based at business schools) play an important role in diffusion (adoption) and localisation (adaptation) processes (Beerkens, 2010). Professional groups and associations, together with formal and informal leaders, are also important agents in this respect, not least when it comes to adapting or translating these ideas locally (DiMaggio & Powell, 1983).

SNI pays particular attention to three interrelated aspects: (1) how and why ideas become widely spread, (2) how ideas are translated as they flow from a global sphere into specific local contexts, and (3) local consequences for processes of organising (Sahlin & Wedlin, 2008). Three factors are salient in the adoption and adaptation of global ideas. The first is legitimacy. When adopting hegemonic ideas from their external environment, as 'fashion followers' (Sahlin & Wedlin, 2008), individuals and organisations tend to adopt 'appropriate' behaviours underpinned by a 'logic of appropriateness', by matching existing rules with specific circumstances and socio-cultural contexts. Second, there is a dynamic tension between two contradictory forces, imitation (isomorphism) (DiMaggio & Powell, 1983) and differentiation (polymorphism) (Fleming & Lee, 2009). Imitation is mediated and constrained by how local and national actors identify with the original motives and aims which are associated with the travelling idea. Local agents tend to adopt ideas which are normatively close to their world-views, or which emanate from national contexts which are viewed as similar, as is the case with the Nordic countries (Gornitzka & Maassen, 2011). Variations in contextual circumstances (socio-cultural, organisational, and political economy), including actors' own cognitive (mis-)understandings of such ideas, also known as 'bounded rationality' (Simon, 1991), together with the need for developing a distinct profile of identity (standing within the field, for example), lead to differentiation. Third is mediation, which plays an important role in the form of the translation and editing of ideas. Studies have shown that what is translated from one local context to another is not an idea or practice per se, but rather specific accounts and materialisations (Huisman et al., 2002; Pinheiro & Stensaker, 2014; Sahlin & Wedlin, 2008). Stated differently, global ideas are locally adapted—not simply adopted passively (Beerkens, 2010; Hüther & Krücken, 2016).

One of the primary drivers for convergence is the adoption of similar policy instruments at the national level. An emphasis on research excellence and global competitiveness has led countries across the world to adopt policies which are aimed at the concentration of resources (people and funds) in a handful of selected universities—the so-called world-class universities (Pinheiro, 2015). This concentration of resources, in turn, implies that national systems which were historically characterised by high levels of horizontal diversity—providers with a variety of functions or missions—are now converging towards a unitary model of higher education which is centred on the research-intensive university (Mohrman et al., 2008) with vertical forms of differentiation (Cantwell, Mergison, & Smolentseva, 2018). This convergence is aided by the diffusion of market-based mechanisms, such as output-based funding, bibliometrics, and world rankings, all of which promote monolithic and decontextualised notions of quality and excellence (Hazelkorn et al., 2018; Ramirez et al., 2016). These mechanisms are also visible in national systems, as is the case of the Nordic countries, where equity and egalitarianism have historically been valued (Geschwind & Pinheiro, 2017; Pinheiro et al. 2019). The intergovernmental Bologna Process, which is aimed at establishing a common European Area for both higher education and research, has led to in the widespread adoption of similar policies and instruments across the world (Gornitzka, 2006; Witte, 2006).

A number of studies support the notion that convergence or adoption of global templates occurs alongside (and in some cases is mediated by) adaptation processes, thereby leading to differentiation. The Bologna

Process is a case in point. Despite the adoption of similar measures in the realms of quality assurance, credit transfers, programme structuring, and so on, national systems still retain some of their historically distinctive characteristics (Musselin, 2009; Witte, 2008). This is due, in part, to the historical processes which are not easy to reverse or de-institutionalise (Krücken, 2007). It is also due to the fact that national systems, and their respective university providers, are nested or embedded in multiple policy spheres (Hüther & Krücken, 2016), each of which presents local actors with a specific subset of challenges which require distinct strategic responses. Berg and Pinheiro (2016), for example, shed light on how managers throughout the Norwegian public sector (universities included) respond to contradictory logics which arise from the co-existence of old professional norms and new managerial norms. They do so by resorting to hybridisation and loose coupling as strategic mechanisms (Oliver, 1991). Similarly, despite the common goals of excellence and competition within the university sector, substantial variations exist with regard to the particular measures which are undertaken at the local level (Beerkens, 2009, 2010; Pinheiro & Stensaker, 2014).

3 Neoliberalism, Managerialism, and New Public Management

An ideology is a collection of ideas, a perspective on reality, and a set of practices which begin to dominate the social thinking of a particular group. According to Klikauer (2013), "[a]n ideology can be thought of as a comprehensive vision, as a way of looking at things" (p. 3). The main function of an ideology is to reproduce and expand its material existence, which occurs through powerful superstructures in a society (institutions, for example), but which also requires the support of the media and political parties, which have the ability to 'cultivate' certain belief systems and morals in society. Consequently, an ideology has a tendency to become 'blind' and is subject to distortions, because any one-sided explanation reflects only part of the truth. As such, it is, in a sense, false (see Hall [1986], for example).

Ideologies, therefore, prevent a multifaceted critical review, by silencing other ways of thinking and reasoning. They obstruct the understanding of complex reality and fundamental issues, because they aim to legitimise both the means and goals which they advocate (Klikauer, 2013). And they aim to maintain or change power relations. In universities, for example, the previously dominant position of the professoriate has increasingly been supplanted by administrators and empowered student-customers (Ginsberg, 2011).

3.1 Neoliberalism

Neoliberalism is an ideology which centres on economics, society, and politics (Crouch, 2011; Klikauer, 2013). Its pillars are the deregulation of markets, and the creation of new markets which had not previously existed, based on the belief that markets lead to optimal social welfare and the privatisation of social tasks. Neoliberalism, therefore, supports a society of individuals in which market relations and individualistic consumer decisions prevail. Citizens are, in principle, well-informed consumers who, through the price mechanism, reward the best producers and punish the weak producers. The state is considered a threat to freedom and private ownership, and as such, its role as a regulator ought to be minimised (Locke & Spender, 2011).

In neoliberalism, beliefs about private companies and public organisations are black and white. Indeed, private companies are powerful, agile, and customer-oriented pillars of well-being, while public organisations are inefficient, bureaucratic, and slow to change… although to be fair, this dichotomy is both intellectually unconvincing and empirically untrue (Bozeman & Bretschneider, 1994). The only thing which connects private companies is that they are very different (Crouch, 2011). The same statement is true for public organisations (Bozeman, 1987).

Although theories based on neoliberalism can hardly explain, let alone predict, social changes or economic disruptions, they have become a convenient argument for political decision-making (Crouch, 2011; Kotz, 2015). When there are problems with public services, for example, the ready-made answer is privatisation. One of the secrets of the success of neoliberalism is that it was applied in the 1980s, during which time countries experienced strong economic growth. Failed applications of neoliberalism during that period have either been forgotten, or explained as ineffective implementations of the ideology (Crouch, 2011).

As an ideology, the pervasive and hegemonic influence of neoliberalism has gone uncontested in the post-WWII period, most notably following the collapse of the former Soviet Union which had adopted the alternate ideology of state control. Neoliberal ideals have been prevalent in public policy, resulting in a series of reforms which have changed traditional (old) public management which is characterised by the prevalence of rules, hierarchies, and professional autonomy (Christensen & Lægreid, 2010; Hood, 1991). Similarly, neoliberalism has not bypassed even the so-called communist countries, such as China, whose leading business schools are members of the AACSB and follow a similar curricular style, structure, and content, which are based on neoliberal ideology.

3.2 *Managerialism*

Managerialism, as an ideology, is a product of the economic, political, and societal circumstances of the early twentieth century United States. It originated in F. W. Taylor's ideas and practices of scientific management. It proposes, in the name of efficiency and rationalisation of industrial production, a division of work between the 'brain' and the 'brawn' (Clegg, 2014; Khurana, 2007; Klikauer, 2013; Locke & Spender, 2011). Scientific management had profound implications on the hierarchical structure of organisations, legitimising and allowing managerial authority to emerge (Khurana, 2007).

The modern Master of Business Administration (MBA) has its roots in managerialism, although recent, critical accounts suggest that business schools have promoted some kind of misinterpreted Taylorism which has been considered 'management gone awry'. Khurana (2007), for example, argued that the subjugation of labour was never Taylor's intent, but instead is an interpretation of Taylor by the emerging professional caste of managers who were also the main advocates of the establishment of business schools (Locke & Spender, 2011). For Clegg (2014), managerialism is a later corruption or distortion of the study of management. In Locke and Spender's (2011) historical account, managerialism is considered an over-abstraction of management which is generically applicable de-contextually to all forms of private and public organisations. Klikauer (2013) takes an even more critical tone, considering management as something which mutated into an ideological operation, got its institutional expression in business schools, expanded to all sectors of human society, and became a full-fledged ideology, belief-system, and false consciousness under which the majority of people in the modern world suffer.

The central doctrine of managerialism is that of decontextualisation—all organisations and industries are assumed to be similar, and consequently they can, and ought to be, subjected to similar universal management ideas, practices, and methods. Accordingly, universities can and ought to be managed as corporate-like entities, following the mantra of 'business as usual' (Deem & Brehony, 2005). Studies from around the world have shown the prevalence of managerialism at various levels of higher education, from the adoption of performance-based funding mechanisms, to changes in collegial structures towards a stronger concentration of decision-making, to shifting working conditions for academics (Deem, 2001; Pinheiro et al., 2019; Santiago & Carvalho, 2008).

As in neoliberalism, the rhetoric of managerialism includes competition, economic growth, efficient markets, privatisation, customer satisfaction, and people as a resource. According to Kilkauer (2013), however, managerialism is a monopoly—or at least a blue lagoon—where the hero leaders have the space to romp and apply their effective doctrines. Managerialism, like any ideology, has no other options. The management system which is offered by business schools ignores almost all other possible forms of organisation (Parker, 2018). And it follows, logically, that society and its institutions ought to be governed by the principles of managerialism (planning, organising, leading, and controlling)… and by managers, of course.

3.3 New Public Management

Starting in the 1980s with the Reagan and Thatcher administrations, many people began to view government as the problem rather than the solution. Markets came to the fore as the most efficient ways of organising activities, both within and across sectors of the economy. As a result, a new ideology emerged, whose goal was to reform the public sector. Known as New Public Management or NPM (Hood, 1991), it relied on markets and their associated mechanisms (competition, incentivisation, decentralisation, disaggregation, delegated authority, ex-post means of control, and so on) to transform public agencies and/or public services in the image of corporations (Christensen & Lægreid, 2010; Pollitt & Bouckaert, 2011). NPM adheres to the notion that 'perfect' markets, from a neoliberal standpoint, are characterised by both the free flow of information and the free competition for customers. In short, NPM combines neoliberalism and managerialism into one seemingly coherent policy framework which, its proponents argue, can be universally applied to any sector of the economy or organisational realm, independently of time, space, scale, and cultural attributes.

Applied to higher education specifically, NPM has resulted in universities being transformed into corporate-like entities (Rosinger, Taylor, Coco, & Slaughter, 2016). Indeed, the notion of a perfect market has shaped the criteria of reform (policy) agendas of many higher education systems worldwide since the early 1990s: efficiency, autonomy, and accountability (Amaral, Meek, Larsen, & Lars, 2003; Pinheiro et al., 2019). Business schools in particular have been considered crucial sites for commercial investment and for gaining a national competitive advantage (Alvesson & Kärreman, 2017). Students, who were previously considered younger members of an academic community, have been re-cast as consumers, who shop for and purchase experiences and employability. They are viewed as rational decision-makers who are capable of making informed choices among higher education institutions (Rosinger et al., 2016). And their association with a reputable, highly ranked university transforms them (and professors) into branded products (Huzzard & Johnston, 2017). It is no surprise, therefore, that universities have engaged in a variety of marketing activities, including image-building, branding, and hard-selling.

A major dilemma, however, is that higher education systems are not perfect markets but 'quasi-markets' (Teixeira et al., 2014). Indeed, students have imperfect information about the services which are on offer, and there are structural (geography, for example) and cultural (language, for example) factors which create barriers to students. Individualised learning both promotes and naturalises lifelong re-skilling, resulting in a flexible, but fragmented and insecure labour market. Other consequences of NPM-inspired reforms include: (1) a general decline in trust between political structures and higher education institutions and professors, and also between professors and administrators within higher education institutions; (2) gaming of the system (reporting to the scorecard and managing for what is being measured only); and (3) centralisation of decision-making structures (managerialism) and a concomitant decline of collegiality (Hazelkorn et al., 2018; Salminen, 2003; Santiago & Carvalho, 2008).

4 Marketisation Processes

The marketisation of higher education which has resulted from the adoption/adaptation of New Public Management also involves three interrelated processes: commodification, corporatisation, and de-professionalisation.

4.1 Commodification

The commodification of education refers to "the deliberate transformation of the educational process into a commodity, predominantly for the purpose of commercial transactions" (Noble, 2009, p. 3). Commodification is part of marketisation because, without the commodification of higher education, the creation of educational mass markets is not possible. Commodification has traditionally spread through vocational training, in which knowledge is designed to become operational in a context which is determined by someone other than the trained person (Noble, 2009). According to this thinking, knowledge becomes a product for individual students to consume, rather than an interactive process between students and teachers, which is the traditional view in academic education (Marginson, 2013). A general claim is that, whereas vocational training can be commodified, holistic learning and academic education is a process which necessarily entails an interpersonal interaction between teachers and learners, leading to students' new awareness of self (Noble, 2009).

Knowledge in commodification is perceived as a storable, standardised, and tradable product which makes it possible to differentiate content providers and users (Marginson, 2013). As Naidoo and Jamieson (2005) stated bluntly, "[t]hese new identities and rationalities assumed by students have potential to transform learning into a process of picking up, digesting and reproducing what students perceive of as an unconnected series of short, neatly packaged bytes of information" (p. 273). Marketisation also encourages content selling because it expands the market for those people who are able to create easily deliverable content. Naturally, there must be institutions and consumers who are ready to buy such products because they are not able to produce versions of their own.

4.2 Corporatisation

Corporatisation has enabled universities to behave like for-profit companies, fuelled by (and fuelling) growing educational markets worldwide. As a result, academic institutions are perceived as more effective and innovative, and as possessing a higher management quality, than inflexible traditional universities, regardless of the truth of these beliefs (see Ginsberg [2011] and Tuchman [2009], for example). The market-based business school model is increasingly focused on top-down management, for-profit activities, and prestige-building through measured excellence (Alajoutsijärvi, Juusola, & Siltaoja, 2013; Slaughter & Rhoades, 2004), by enabling an increasing number of non-academic professionals with a career manager mentality to participate in university decision-making (Ginsberg, 2011).

Business schools are the forerunners of this change due to their neoliberal ethos in teaching, and their managerial approaches in research. Corporatisation has meant that the administrators (as opposed to professors in the traditional model) are capable of purposively managing the business school's culture, values, processes, and intellectual products (Kettunen, 2013; Alajoutsijärvi, Kettunen, & Tikkanen, 2012; Alajoutsijärvi et al., 2018). This is threatening the professional autonomy of those who research and teach. It has been argued, for example, that research has changed from being curiosity-driven to market-driven, creating a shift in focus from a researcher's initial pursuit of new discoveries to CV-building, where the number of publications overrides teaching, service activities, and academic citizenship (Rhoades, 2014).

The corporatisation of the university sector is associated with the knowledge revolution which has changed the nature of work from industrial production to knowledge professions. Because no country can afford to lose its share of the global market, every respectable knowledge economy ought to increase its commitment to the educational system (Grubb & Lazerson, 2005). The expansion of a higher education system is an expensive investment which taxpayers are reluctant to cover, and, therefore, universities must be corporatised, audited, evaluated, and managed.

4.3 *De-professionalisation*

Research-intensive business schools have traditionally been professor-centred, bottom-up bureaucracies whose members considered them safe places for exploring, learning, and developing. Gradually, administrators who previously occupied a support function, and who performed activities which served academic research and teaching (Kettunen, 2013; Tuchman, 2009Alajoutsijärvi et al., 2012; Alajoutsijärvi et al., 2018), are now in the position of power. Indeed, the de-professionalisation of academia involves the loss of collegiality, and a power shift from the professoriate to administrators (Deem 2008). Consequently, de-professionalisation redefines professionalism in a university context; professionalising management and administrative positions leads to de-professionalising academic positions.

Marketisation enhances situations in which particular managers can rise to positions of power which few dare to question (Parker, 2014). This situation is similar to the corporate world, where celebrity CEOs play starring roles. Critics are disarmed, marginalised, and dismissed as fellow passengers, who dare not to stand in the way of inevitable progress (Parker, 2014). De-professionalisation marks a drastic change from the past, in which collective governance of a faculty by its members is a key feature of universities. Indeed, in addition to mastering special theories, having autonomy and control over duties, being motivated by intrinsic rewards and a commitment to the discipline, and holding colleagues accountable previously characterised the academic profession (Kettunen, 2013; Roberts & Donahue, 2000; Alajoutsijärvi et al., 2012; Alajoutsijärvi et al., 2018).

When professors become the hired hands of university corporations, they lose control over their work, which included nurturing the next generation of citizens. As faculty members' sense of professionalism erodes, there is a high risk that they will simply mimic and perform the rituals of corporatised universities, which value them merely as profit-making servants rather than as stewards of society (Kettunen, 2013).

5 Outcomes

The marketisation of higher education has also resulted in certain outcomes, both intentional and unintentional. One far-reaching outcome of the marketisation of higher education is the rise of a global marketplace for students, professors, funding, and prestige. Indeed, internationalisation is a market-driven activity which is supported by academic and administrative activities in the university.

The internationalisation of universities, and of business schools in particular, has manifested itself in a number of ways (Lumby & Foskett, 2015). Alon and McAllaster (2009) suggest that there are distinct dimensions of internationalisation in business schools: the internationalisation of students, for example, the internationalisation of professors, student recruitment (also called internationalisation at home), the internationalisation of the curriculum, and the language of instruction (see Fig. 2). To these dimensions, we also add the internationalisation of research, which is another important component of business schools. We argue that internationalisation is hardly optional in today's competitive higher education market, as students seek international skills and capabilities and, in the case of business education, an MBA or other business degree which can get them a job.

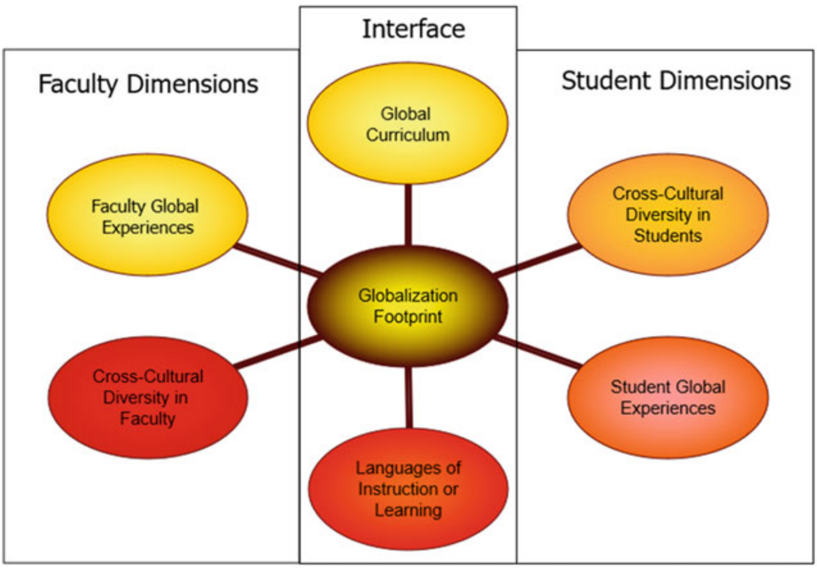

Fig. 2 The Internationalisation of Universities (*Source* Adapted from Alon & McAllaster, 2009)

Professors are at the centre of all international activity, because they represent the 'supply-side' of the educational process, are the core knowledge disseminators, and are an essential part of the university's existence. A professor's own international experience ought to be part of his or her identity, experience, and knowledge base. To become more international, a professor might travel or work abroad, engage in international projects, or collaborate with international colleagues. In one response from Hong Kong to Alon and McAllaster's survey, it was suggested that the provenance of a professor's Ph.D. degree, especially if it is the United States, is a feature of the professor's international profile. Accordingly, institutions of higher education, in search of top talent, recruit in the global marketplace. Akadeus.com, professional associations, the Chronicle of Higher Education, and other publications, both online and offline, specialise in linking international job applicants with jobs around the world. Internationally oriented professors, especially those who speak one of the major international languages, and English in particular, can take jobs and teach (in English) in almost any university around the world.

Several other measures of professor internationalisation have been proposed, including international Ph.D.s, international diversity (ethnic, country, racial, religious, etc.), international travel (during sabbaticals or on projects, for example), international profiles of star professors, and both the recency and frequency of travel (on Erasmus programmes, for example). It ought to be noted that the internationalisation of professors does not necessarily provide a micro representation of the world, but instead of the variations from region to region. A Norwegian university, for example, might have more German professors, while an Israeli university might have more professors with American Ph.D.s. The exact configuration of the internationalisation depends on cultural, administrative, geographic, and economic distances, and on the geopolitical and social positioning of the home country. Anglo-Saxon countries, for example, tend to attract more international talent.

Student internationalisation represents the 'demand-side' of internationalisation, but due to the interactive and social structure of education, it also shapes the global footprint of a university. The term 'internationalisation at home' has been coined to denote, and encourage the existence of international students, as part of the global educational milieu which universities try to develop. In many ways, student internationalisation mirrors that of the faculty overall. Students can participate in various international programmes, even if they are local, and consequently add an international dimension to the university. Students can participate in study abroad programmes, for example, Erasmus programmes, and dual-degree programmes. These initiatives not only increase the knowledge base of students, but also enrich the environment and knowledge which students bring back home to the classroom. Additionally, universities attract international students directly by offering programmes in English, for example, and by offering scholarships or discounts to the best students from all over the world. In some universities, sports also offer an opportunity to recruit talented international students.

The international student dimension can be measured using international student diversity, and participation in international activities, both incoming and outgoing. As an example, students might demand programmes in countries where employers seek talent. Historically, China has attracted the attention of students in North America, and in response, many universities have established exchanges, joint degrees, language programmes, and intensive experiences (Alon & Van Fleet, 2009). The distribution of international students and programmes is not equal around the world. Certain high-demand countries (India, for example) and certain other countries (developing countries, for example) might yield the most students for universities in developed countries, which are market-oriented and financially supportive.

The interaction between students and professors clearly occurs in the classroom, but more broadly, through the curriculum and language of instruction. These elements also represent the internationalisation and market-orientation of the institution. Universities which offer curricula in English are more likely to attract international students and professors. Copenhagen Business School, for example, recently cut many English-language programmes, thereby limiting its internationalisation. Additionally, the curriculum makes it possible to discuss global issues (global warming, geopolitical tensions, and global economics, for example). International issue-based courses provide forums for these discussions. In many universities around the world, the curriculum is partly or wholly managed by governments or accrediting agencies. In business education in particular, the AACSB has had great influence in ensuring that business schools give sufficient exposure to global issues and international business. Many business schools responded with international business degree programmes, international business departments, and international business courses. The AACSB has also pushed business schools to be more accountable for high-quality research, which implies research in refereed journals which are published by Anglo-American companies.

The internationalisation of research, is another important component of an institution's global footprint. Research is at the core of knowledge creation, and it is a primary activity for many professors. Research can be basic or applied, domestic or international in scope, and diverse in authorship. There are several questions of research internationalisation: (1) What is the composition of the authorship team? (2) What is the source of funding? (3) What is the national or international audience? (4) How international is the topic? (5) Will it be published in an international outlet? (6) Will it be published in English? While each of these questions can be discussed in detail, as far as this chapter is concerned, suffice it to say that the internationalisation of research is a measurable and important component of a university's reputation, and consequently of its marketability and international profile.

Beyond internationalisation, the marketisation of higher education has resulted in numerous outcomes (many of which were unintentional), which we have categorised according to (1) organisation, (2) research, and (3) education. Table 1 summarises these outcomes; select outcomes are discussed below.

The emerging marketised university model is typically more focused on profitability, top-down governance, formal structures and procedures, and a customer interface. The money-driven university combines top-down control with outward emphasis on competition and the third mission. There is dissipation of the collegial model, and more centralisation of decision-making in a smaller subset of formal leaders, many of whom are not directly involved with core tasks. This, in turn, results in increasing tensions between the academic and managerial/market logics, leading to low morale and a decline in trust among academic and administrative employees.

The marketised university is more inclined to exploit shorter-term profit-making and brand up-grading opportunities, rather than thinking about long-term consequences. In many instances, the third mission and corresponding outreach activities become a means of securing new revenue streams—strategic opportunities rather than parts of a genuine commitment to addressing societal problems.

The field level tendency where winners tend to win more increases positional competition among universities (see Alajoutsijärvi et al. [2018], for example). In essence, positional competition is a competition over

Table 1 The outcomes of marketisation

Dimension	*Practices*	*Impact*
Organisation	Governance	Mission: from long-term meaningful existence to mid-term measured prestige
		Primary decision-maker: top management and administrators; from professional bureaucracy to corporatised organisation
		Board of trustees as an intermediating network, moving academic science in entrepreneurial directions (Alajoutsijärvi & Kettunen, 2016)
		Everything is top-down manageable; collegial organising has less value
		Increasing de-coupling between internal (unit) structures and the goals of the university and other faculties as a whole—institutionalisation process—business schools gain a life of their own, relatively oblivious to what is going on with the larger university in which they are embedded (Selznick, 1996)
	Market-oriented activities, status, and reputation building	Status and market-image becomes a goal in itself rather than a means to an end—recruit talented students, staff, and engage in meaningful research
		Image building and branding work have become central in the absence of tangible evidence for quality inspection
		Many of the results (especially top publications) of faculty members are branding work

Dimension	*Practices*	*Impact*
	Competition and competitive actions	Positional competition both nationally and internationally (Alajoutsijärvi et al., 2018) Heavy overexpansion of higher education, massification, blurring the lines between traditional research universities, and more vocational institutions International accreditations are increasingly important for mid-range business schools Ranking position has become an end in itself, which encourages 'non-constructive' zero-sum games along the greasy ranking poles (Alvesson & Kärreman, 2017)
	The third mission: regional and national activities	The lack of regional funding creates tension between local engagement and global outlook, as most funding opportunities are located at the national and international levels Instrumentalist views on societal impact imply that a trade-off between local relevance and global excellence needs to be reached, which creates new tensions and volitions
Research	Faculty	Manageable academic labour Promotions depend solely on attracting corporate funding and publications in top-ranked journals run by self-supporting editors and reviewers Recruitment of research stars, often with little expertise on the teaching front, to secure competitive funding Recruitment of part-time inexpensive faculty members to teach heavily along with recruitment of top researchers with a minimal teaching load Tensions between globally connected academics (involved with core research projects) and localists (the latter tend to do the bulk of teaching). The rise of 'we' ('losers') vs. 'them' ('winners') cultures

(continued)

Table 1 (continued)

Dimension	*Practices*	*Impact*
	Research and teaching activities	The rise of a strategic science regime
		Tension arises between the need to secure legitimacy within science/academia, through academic drift (Kyvik, 2007), and the expectations of funders, employers, and other external stakeholders regarding the practical uses of research findings
Education	Students	From active co-learners to empowered customers to students as brand aiming to become the future generation of executives and managers, career, power, and money
		No self-imposed interest in theory, ethics, or wisdom, but more interest in business fads, hot issues, and sexy topics
		Students face accelerating credential inflation (Collins, 2002). A degree from the right institution is crucial
		The status and reputation of the institution, leading to market value, is more important than the teaching quality (Margison, 2013)
		Building and boosting CVs is more important than learning
	Curriculum	Strongly dictated by managerial and administrative interests
		From being a temple of knowledge to a factory for the production of credentials (Alvesson & Kärreman, 2017)
		Universities sell a certification of completion for a certain number of credit units as a degree, which may result in superficial learning

better evaluations regarding an institution's status, reputation, and brand, which, in aggregate, are hoped to lead to a higher rank-order (Bitektine 2011; Alajoutsijärvi et al. 2018). Due to its zero-sum game nature, positional competition elevates the risk that achieving higher ranking placements becomes the end in itself. From the societal point of view, this is far away from the original purpose of a university. It even matches poorly with the more modern expectations of higher education as a partner in the creation of knowledge societies.

Marketisation also leads to the strategic power being centralised with administrators, at the expense of academic collegiality. Naturally, critics of the traditional university model argue that the centralisation of strategic power subordinates knowledge to the institution's profit-generation and brand-building (Tuchman, 2009).

Direct public funding has been decreasing steadily in many countries, resulting in more corporate and competition-driven research. When universities become dependent on research contracts with the private sector, they become more unlikely to risk revenues by publishing pure academic or critical research about business (Alajoutsijärvi & Kettunen, 2016). As a corollary, pure or fundamental research is increasingly labelled as 'curious', which might even imply frivolous. Research which is critical of business is often derided as destructive or Neo-Marxist. Applied or commercial research, on the contrary, is in turn increasingly labeled as strategic because of its potential to generate private revenues and research contracts with corporations (Rhoades, 2014). The rise of a strategic science regime (Rip, 2004) results in the concentration of key resources (people and money) in a few select, strategic areas or themes. The logic is often to support already-existing capabilities (exploitation logic) rather than nurturing new, promising but uncertain avenues (exploration logic).

The new marketing practices which include rankings and branding have created students who feel like empowered customers. Starting in the 1980s, the media began publishing university rankings, which became an established part of higher education marketing. With business schools in particular, the Financial Times achieved a new-found global importance in institutional brand-building and student and staff recruitment. Rankings have strengthened the marketisation of higher education—studying in a highly ranked, reputable school is considered valuable for many students. Other students who are more interested in having a good time while at university can make a decision which is based on the Princeton Review's annual list of 'top party schools', where learning is seemingly optional (Alajoutsijärvi et al. 2013).

6 Conclusion

Higher education around the world has been substantially transformed as a result of increasing enrolment (massification), deregulation, and the adoption of market-based mechanisms for steering the sector, and for governing its various institutional players. Business schools have been forerunners in spreading the idea of the marketisation of higher education. Arguably, business schools have been rather successful at translating the 'market recipe' into the context of a changing and growing marketplace for students, staff, and worldwide prestige.

Neoliberalism, with its focus on transforming higher education into a global marketplace (moving it from a public good to a private commodity) and marketisation, and its interrelated processes of commodification, corporatisation, and de-professionalisation, have had a profound effect on the ways in which universities are funded, managed, and marketed. Mimetic isomorphism or imitation have led to increasing homogenisation, with the missions, values, practices, and curricula of business schools increasingly resembling one another. As a result, the governance of higher education affairs has become more centralised (and consequently less democratic), and the relationships among staff members, and between the staff and students, have become transactional, and based on measurable outputs and contracts. This, in turn, has had a negative effect on the general level of trust in universities by society and its multiple stakeholders.

As market dimensions move from a means to an end—a necessary evil—into an end in itself, the traditional public and moral mission of universities has become diluted within the large array of short-term strategic priorities of managers, funders, and star professors. Yet, as we move into the third decade of the twenty-first century, and as markets and their underpinning neoliberal ideology are increasingly questioned in tandem with rising inequality (another side effect of the unregulated market), the extent to which universities will be able to transform themselves in ways which increase their legitimacy and long-term viability, while actively contributing to a more sustainable, equitable, and tolerant global society, remains to be seen. Future studies, therefore, could explore how universities respond to emerging civic agendas, including the opening of academia (the professoriate) to under-represented minority groups, such as women, ethnic minorities, and people from lower socio-economic backgrounds and peripheral geographies.

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