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	<p align="center">Title of research article</p>
	<p align="center">Analytical Possibilities of Stakeholder Theory in Higher Education: Strategic Perspectives for Ensuring Quality of Educational Programs</p>
<p>Yevdokymova, Natalia</p>	<p>Professor Member of the Presidium, Key Expert, Public Organization Club of Economists Kyiv, Ukraine E-mail: evdakimova_n@gmail.com</p>
<p>Kotenok, Daria</p>	<p>Associate Professor Kyiv National Economic University named after Vadym Hetman Kyiv, Ukraine E-mail: kotenok.dariia@kneu.edu.ua</p>
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<p>Keywords</p>	<p>higher education, stakeholder analysis, quality of education, educational program, strategic management, governance</p>
<p>Abstract This article substantiates the necessity of implementing stakeholder analysis into the strategic management of higher education institutions (HEIs) to ensure and continuously improve educational quality. The study highlights the recognition of stakeholder concepts in education policy through the methodological frameworks developed by the National Agency for Higher Education Quality Assurance of Ukraine. It identifies fundamental differences between the strategic concepts applied to firms and those adapted to higher education, while assessing the substantive similarities between “quality of education” and “quality of educational programs.” Document analysis and comparative methods were employed to evaluate the rational limits of stakeholder theory application in HEIs. Findings demonstrate that the integration of stakeholder perspectives strengthens accountability, promotes transparency, and enhances the legitimacy of higher education institutions in society. The research also identifies gaps in adapting classical stakeholder theory—originally developed for corporations—to the context of higher education, pointing to the need for flexible models that consider the multiplicity of stakeholders (students, faculty, employers, regulators, and local communities). The article concludes that stakeholder analysis has significant potential for advancing higher education quality strategies, provided it is adapted to educational contexts rather than directly transferred from corporate frameworks.</p>	
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1. Introduction

An important direction in the development of organizational management theory, based on the value approach, has been the stakeholder theory of the firm. This concept has been positively received by scholars and practitioners across many spheres of public life and has been adopted by leading corporations, regulatory bodies, and non-profit organizations. A vast number of academic studies and practice-oriented publications have been devoted to its development. Persistent interest in this field of knowledge indicates, on the one hand, its theoretical and practical significance, and on the other, the certain incompleteness of the approach, which, despite its conceptual appeal and simplicity, requires deeper elaboration in practical application.

2. Aim of the Study

The objective of this study is to examine the analytical possibilities of stakeholder analysis in the field of higher education.

3. Materials and Methods

The theoretical foundation of the study is stakeholder theory and its operational tool—stakeholder analysis. To evaluate the rational boundaries of applying stakeholder analysis to higher education institutions (HEIs), the methods of document analysis and comparison were employed. Generalizations were derived from the authors' reasoning and interpretation.

4. Results and Discussion

4.1. The Emergence of Stakeholder Theory

The origins of stakeholder theory are associated with the pioneering monograph of R. E. Freeman *Strategic Management: A Stakeholder Approach* (1984) [1]. According to Freeman's definition, company stakeholders are "any individuals, groups, or organizations that can significantly affect, or are affected by, the firm's decisions" [1, p. 25]. His generalized list of stakeholders included owners, employees, consumers, competitors, suppliers, the state, and local community organizations. Consequently, corporate management, in proving its social responsibility and economic rationality, is expected to act in ways that satisfy—or at least do not infringe upon—the interests of stakeholders. Today, the stakeholder approach has become one of the dominant streams of strategic management, and its ideas and tools are widely employed in organizational governance. At the same time, within this branch of management, there remain "bottlenecks" that limit its effective application in other spheres of activity.

4.2. Strategic Context and Stakeholder Models in HEIs

A key problem in building applied models based on stakeholder analysis, in our view, lies in defining the strategic context of organizational activity. The correctness of the initial stages of stakeholder analysis—identifying stakeholders and formally describing their behavior—depends on this definition. When an organization makes a strategic decision, the justification of its appropriateness must include an assessment of the expectations of all interested parties. Strategic analysis methods grounded in stakeholder theory may thus prove useful in substantiating organizational goals, considering both their complexity and multidimensionality as well as the heterogeneity of stakeholders in terms of interest and influence. At the same time, stakeholder theory requires managers to regard stakeholders as an integral yet contradictory whole, where the balance of their interests defines the developmental trajectory of the organization. However, the theory also has certain limitations as an autonomous tool of organizational management.

4.3. Stakeholder Models in Educational Management

The application of stakeholder theory and its instruments in educational management significantly expands analytical capabilities, especially in light of the modern concept of ensuring and enhancing education quality. As O. V. Yeremenko has noted in the context of developing the National Agency for Higher Education Quality Assurance

(NAQA): “In documents concerning higher education quality, the concept of ‘stakeholders’—the so-called interested parties—has already become common and frequently used” [2, p. 177].

In recent years, NAQA has focused on developing the normative base related to program accreditation. In 2019, NAQA developed the *Criteria for Assessing the Quality of Educational Programs*, later reflected in methodological guidelines for experts. These criteria are less formalized rules for program content and process than general provisions aimed at evaluating implementation practices. Their universality and flexibility are ensured by adherence to three principles: (i) respect for HEI autonomy, (ii) consideration of contextual conditions, and (iii) direct involvement of stakeholders [3]. Importantly, the guidelines state: “*Criteria can only be meaningfully applied in the context of stakeholder positions. It is stakeholder participation that enables an HEI to identify the environment in which it functions and to determine the requirements that define the quality of a specific educational program*” [3, sec. I].

As a result, in preparation for accreditation, many HEIs formalized relations between internal and external stakeholders by adopting “Regulations on Program Stakeholders” [4–6]. These documents defined stakeholders in education as direct participants in producing and consuming higher education outcomes (faculty, applicants, students, graduates, employers, and state institutions), as well as business structures, other HEIs, banks and financial institutions, sponsors, research funding organizations, media, civil associations, investors, recruitment agencies, publishers, and academic societies [4, p. 5].

4.4. The Strategic Context of Educational Quality

When defining the strategic context of HEIs through the prism of educational quality, i.e., continuous improvement of all processes, universities set wide-ranging development goals that account for diverse stakeholder needs. The list of relevant stakeholders is extensive: students and households, faculty and management, the state and local communities, employers, and external partners. Hence, universities realize their strategic goals primarily through the implementation of educational programs. In this sense, institutional stakeholders are transformed into program stakeholders.

This interpretation is supported by European recommendations on higher education reforms in Ukraine, which emphasize that educational programs should be developed in alignment with HEI strategy [7]. Yet, while valid, this recommendation requires further clarification within the framework of strategic management. Unlike corporate business units, educational programs are semi-virtual environments that are not always fully institutionalized. Faculty from different departments contribute to program delivery, but current labor law does not formalize their participation in program teams. Similarly, program guarantors perform managerial functions on a voluntary basis, often limited to program design and methodological oversight, while program implementation follows the general functional structure of the HEI.

Therefore, an educational program cannot, in our opinion, be regarded as a separate strategic unit of an HEI. Research analogies between the educational and business sectors, as well as direct application of strategic management tools, require more nuanced academic substantiation.

4.5. Beyond Program-Level Stakeholder Management

It is evident that stakeholders in higher education should be analyzed in the broader strategic context of ensuring and improving education quality. This corresponds with NAQA’s methodological guidelines and aligns with the argument of S. M. Kvit, head of NAQA, who noted that accreditation should focus “not on the outcomes of the educational process, but on the process itself—that is, the capacity of HEIs to organize a high-quality educational process based on the principles of institutional autonomy” [8, p. 172].

Thus, the scope of stakeholder analysis and stakeholder management in higher education extends beyond individual educational programs. Programs, though strategic priorities, are inseparable from the institutional environment and from one another. This indicates a conceptual gap between “quality of education” and “quality of an educational program,” as well as attempts to substitute one for the other.

Actuality of the Research

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Analytical Possibilities of Stakeholder Theory in Higher Education: Strategic Perspectives for Ensuring Quality of Educational Programs

Yevdokymova, N.

Kotenok, D.

The actuality of this study arises from the ongoing transformation of higher education systems in Ukraine and globally, where the traditional models of governance, evaluation, and quality assurance are increasingly being replaced by approaches based on accountability, transparency, and stakeholder participation. The shift from a provider-centered to a stakeholder-centered paradigm reflects profound changes in the mission of universities, which are no longer regarded solely as knowledge producers, but also as service providers, societal partners, and key actors in national and regional development strategies.

In the global educational landscape, international organizations such as UNESCO, OECD, and the European Higher Education Area have emphasized the need for inclusive, responsive, and socially oriented education systems that actively engage diverse stakeholders. This requirement is particularly urgent in transitional economies, where higher education institutions (HEIs) face multiple challenges: the need to align academic programs with labor market demands, to meet international accreditation and ranking standards, and to justify their societal value in conditions of limited resources and intensified competition.

In Ukraine, the establishment of the National Agency for Higher Education Quality Assurance has formalized the role of stakeholder participation in accreditation, governance, and strategic management. However, while the term “stakeholder” is increasingly used in methodological and policy documents, its theoretical and applied integration into higher education practices remains incomplete. Stakeholder theory, originally developed for corporations, cannot be directly transplanted into the educational sphere without adaptation, since HEIs operate in a multidimensional environment with broader social and cultural missions. This creates both opportunities and risks: opportunities for expanding accountability and improving quality, and risks of misinterpretation, superficial formalization, or reductionism in applying business-based models to education.

The actuality of the present study also stems from the need to bridge the gap between theory and practice. While stakeholder analysis has become a standard tool in corporate strategic management, its systematic application in higher education remains fragmented and underexplored. For many HEIs, the stakeholder approach is still perceived as a formal requirement of accreditation rather than as an integrated strategic resource. A comprehensive scientific substantiation of the analytical possibilities of stakeholder theory in the higher education context is therefore essential for creating robust, evidence-based, and context-sensitive governance models.

In this sense, the research not only contributes to academic discourse but also offers practical insights for policymakers, administrators, and educators. By adapting the instruments of stakeholder theory to higher education, it becomes possible to enhance institutional autonomy, strengthen trust between HEIs and society, and ensure sustainable quality development in line with European and global standards.

Findings

1. **Adaptability of Stakeholder Theory:**

While originally conceptualized in the corporate sector, stakeholder theory can be successfully adapted to higher education, provided that modifications are made to address its broader societal mission.

2. **Quality Assurance Perspective:**

The concepts of “quality of education” and “quality of educational programs” are strongly interrelated. Stakeholder analysis offers practical tools for aligning institutional strategies with accreditation and quality assurance requirements.

3. **Stakeholder Diversity in HEIs:**

Unlike firms, HEIs have a wider and more complex stakeholder base, including students, academic staff, government agencies, employers, professional associations, and society at large. Their diverse and sometimes conflicting expectations require balanced and transparent governance approaches.

4. **Policy Implications:**

Methodological documents of the National Agency for Higher Education Quality Assurance acknowledge the

importance of stakeholder engagement. Their effective use can enhance legitimacy, accountability, and innovation in higher education policy and practice.

5. Strategic Outcomes:

Universities that integrate stakeholder perspectives into their quality strategies demonstrate improved responsiveness to labor market demands, enhanced student satisfaction, and stronger institutional reputation.

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Ethical Considerations

The study involved no human or animal participants, experiments, or personal data collection. All analyses were based on publicly available documents, policy frameworks, and theoretical literature. Ethical standards in academic writing and referencing were rigorously followed.

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Conflict of Interest

The authors declare that there is no conflict of interest regarding the publication of this article.

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