REPORT 2

COLLABORATION AND STAKEHOLDERS-DRIVEN APPROACH

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INTRODUCTION

In the Collaboration and Educational Technology Hub project, both technology and collaboration play a vital role. For effective collaboration, it is essential to create a participatory strategy that ensures that all stakeholders actively engage in collaboration. To achieve this, it is crucial to understand the phenomenon of the stakeholders-driven approach as well as concept of collaboration and the benefits it offers to stakeholders.

Below we describe the stakeholders-driven approach to outline the range of stakeholders who can participate in the creation of educational products. Then we demonstrate how collaborations influence the introduction of innovations, including digital technology.

The recommendations presented in this report are based on the results of several studies:

"*Stakeholders-Driven Approach in Executive Education*". This study (literature review) aims to understand the main approaches to identifying key stakeholder groups and the benefits of a multi-stakeholder approach to education.

"*Collaborations as a Source of Innovations and Strengthening Social Performance in Nonprofit Organization Settings: The Case of Museums*". This research is focused on the role of collaborative orientations of the organisation on the introduction of innovations. The analysis showed that collaborative activity stimulates the introduction of innovations (both technological and product). In addition, collaborations significantly help organisations to make a social contribution, i.e., increase the social performance of the organisation.

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RESEARCH FOR PRACTICE: STAKEHOLDERS-DRIVEN APPROACH IN MANAGEMENT EDUCATION

A growing interest has emerged in respect to the effective involvement of stakeholders in management education. The stakeholder's engagement yields numerous advantages, serving as a bridge between business and academia, increasing excellence in quality of education. Moreover, fostering stakeholders' involvement enables a more profound alignment with societal expectations, enhancing the social performance of management education programs.

Management education faces critique, asserting that it lags behind contemporary business needs and falls short of its primary mission: «transmission of fundamental ideas and ideals that might shape managerial thinking» (Harrison, Leitch & Chia, 2007, p.207), "to train and develop the next generation of managers" (Amblee, Ertl & Dhayanithy, 2023, p. 205). So far, the problem lies in mismatching between required by business and provided by business programs skills and knowledge.

With respect to these challenges, management education leaders are forced to rethink strategies, constantly achieve excellence in quality of education, bridge the gap between business and academia. These concerns have drawn attention to the topic of stakeholders' engagement in the policymaking process of education, leveraging the concept of 'collaborative governance'. Moreover, the nature of managerial education suggests that stakeholders should be actively involved in the design of programmes and forming university strategy. Researchers and practitioners are still looking for effective ways to involve stakeholders in the operations of management education programmes, as well as ways to create common values and increase satisfaction. To develop an effective engagement strategy, profound understanding of stakeholders' characteristics and responses is essential, this approach can help to address some of the problems and overcome criticism.

We may distinguish several groups among stakeholders of higher education, such as academic staff, students, postgraduates, the state, public organizations, employers, and society. McCarthy, Sammon & O'Raghallaigh (2016) proposed classification of education stakeholders, including participants, participant sponsors, faculty, higher education institute, academic partners, adjunct faculty.

Overall, engagement of such diverse stakeholders and harmonizing their requests poses a challenge, since stakeholders have different perceptions, values, and satisfaction.

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However, these challenges are covered by the benefits of stakeholders' engagement. The engagement of stakeholders introduces a participatory dimension to education management, allowing to incorporate different stakeholders' perspectives and approaches.

COLLABORATIONS AS SOURCE OF INNOVATION AND DIGITAL TECHNOLOGIES IMPLEMENTATION

When discussing technology implementation in education, the primary limitation is the shortage of resources and capabilities within universities. Collaborations help to overcome the lack of resources through synergies. Thus, organisations within the framework of collaboration get an opportunity to combine various resources, such as financial, human, organisational. In the process of collaboration there is an exchange of knowledge, expertise, which gives collaborators the opportunity to develop and improve their activities. Thus, creative ideas and solutions are born in the process of collaborations. As a result, collaborations offer significant benefits to all parties involved, as they pool their resources and complement each other's strengths to achieve shared objectives. The ability to share resources also helps to optimise costs. Collaborations provide an opportunity to significantly expand the audience, since in essence collaborators open access to their audiences to each other. Moreover, collaborations enable risk-sharing, which is crucial as it helps reduce uncertainty and mitigate potential losses (or rather distribute them). Additionally, collaborations facilitate the reconfiguration of business models and the development of more effective growth strategies.

A particularly important dimension of collaborations in our study of technology transfer in education is that collaborations are strong stimulators of innovation. Our study showed that collaborations (collaborative orientation) positively influence product and technological innovation. Additionally, collaborations foster not only the introduction of technological innovation in education, but also the development of innovative products. Moreover, the study revealed that collaborative orientation positively influences social performance. Thus, as a result of collaborative work, benefits can accrue not only to the collaborators, but also to communities and society as a whole. In this regard, we note that today's expectations from universities include that the university will contribute to the development of society, will have a social impact. Collaborations are an important way for a university to fulfil its social mission.

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RECOMMENDATIONS

- Incorporate different stakeholder perspectives and approaches through the use of a stakeholders-driven approach. Today, it is an urgent question to ensure that education responds to the needs of stakeholders, and society. In order to develop education in line with the needs of the audience it is necessary to involve a wide range of stakeholders, which will allow to hear the voices of different audiences and to build a strategy of education alignment with societal expectations, as well as enhancing the social performance of universities. The engagement of stakeholders represents a participatory dimension to education management, allowing to incorporate different stakeholders' perspectives.

- Involve stockholders-practitioners to bridge the gap between business and academia. Involvement of practitioners in educational process will significantly increase the practice-oriented nature of education, help to understand the demands of industry, and prepare students who are in demand in the labour market.

- Apply 'collaborative governance' principle by including stakeholders in policymaking of university. In alignment with the principles of corporate governance, the strategic management of stakeholders is underscored as a crucial avenue toward achieving success. Recognizing the paramount role that joint efforts of stakeholders play has become a vital component of excellence in education. "Engaging our learners, faculty, industry, and community members" is among three key concepts in the mission statement of the International Association to Advance Collegiate Schools of Business (AACSB) (Continuous Improvement Report 2017-2022, 2022, p.1).

- Create common values with diverse groups of stakeholders and increase stakeholders' satisfaction and intention to collaborate. Stakeholders are an important component of education, harmonizing their requests poses a challenge, since stakeholders have different perceptions, values, and satisfaction (Beerkens & Udam, 2017; Farris, Haskins, & Yemen, 2003). In order education to function effectively, it is important to establish a shared understanding of the educational strategy.

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To achieve this goal, it is important to conduct stakeholders research (e.g., the models proposed in our studycan be used as a basis for such university research). The research helps to understand what factors influence the willingness of stakeholders to cooperate with the university, what factors influence stakeholders' satisfaction and commitment to the university.

- Use collaborative projects as a basis for engaging new stakeholders and strengthening relationships with current ones. Collaborations help to effectively address the issue of engaging different stakeholders, and collaborative projects create a platform for such engagement.

- Foster strategical collaborative projects and relationships with stakeholders to overcome the lack of resources when introducing technology in education. Thus, collaborative partnerships are an important tool to overcome the most important limitation of the introduction and development of technological innovations in education, such as financial, organisational, technical resources. Collaborations make it possible to combine resources and supplement the lacking resources. For example, when partnering with a tech company, the company brings in experts with relevant skills. When building collaborations, it is essential to begin by identifying missing resources and strategically attracting them via collaborations.

- Foster collaborations to distribute risks. Integrating technology into education carries significant challenges, much like any innovative activities. By forming partnerships, these risks are shared among collaborators, making it a strategic and effective approach to risk mitigation.

- Create of intellectual pool as a basis for forming collaborations. Collaborations stimulate sharing of knowledge, expertise, and experience, so the basis of collaboration is mutual development and enrichment of experiments.

Acknowledgement