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Management consultants and university futures: Academic capitalism and the capture of UK public higher education

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IMPACT STATEMENT

This article shows how management consultancy firms, particularly the Big Four, leveraged their position to become key brokers in English higher education, expanding their influence across multiple areas of governance and management. Aided by legislative changes designed to promote competition and enable for-profit providers to capture the rents provided by public higher education, these firms promote forms of marketization and privatization that are radically repurposing the mission of the public university. Unbundling and financialization of university assets is central to that project. The article reveals how consultancy firms used the Covid 19 crisis not only to increase their influence but, through a series of 'crisis narrative' reports, to advocate strategies for fundamentally altering the entire public university system, locking in permanent changes and structures of managerialism that are anathema to the principles of public higher education. The article is a warning to policy-makers to beware the free-market fantasies and self-serving scenarios that these consultancy firms advocate.

ABSTRACT

This article examines the extraordinary growth of private management consultancy involvement in UK higher education. Analysing a series of 'thought-leadership' reports on university futures published between 2012 and 2023 it examines how these firms have embedded themselves in universities and cemented their expertise, profitability and power. Examining the future scenarios they imagine, the author suggests that these reports reflect a new phase in the evolution of academic capitalism, one characterised by consultancy-driven strategies for market-making and unbundling. Finally, the author asks, what are the implications of these interventions for the future of public higher education?

KEYWORDS

Academic capitalism; Big Four; management consultants; marketization and unbundling; McKinsey; New Public Management; UK higher education reform; university futures

Private consultants and universities: the new ecology of UK higher education

Universities globally are facing growing challenges, including rising costs, falling revenues, and increasing competition, heightened student demands and disruptive technological innovations. Compounded by the Covid 19 pandemic, these challenges have created serious financial instability in many institutions, particularly in those countries where neoliberal reforms of higher education have gone furthest. In the UK, some 40 institutions—over a quarter of all universities—are reported to be in serious financial difficulty (Forster et al., 2023). The once-unthinkable idea of a public university collapsing into insolvency has today become a distinct possibility. In response, many university leaders have embarked on radical measures to cut costs and generate new income streams through outsourcing and research commercialization, including patenting and licensing, creating spin-out companies, partnerships with industry and other 'third mission' activities (Shore & McLauchlan, 2012). Still others have turned to private management consultants for solutions and have embarked on radical restructuring programmes based on New Public Management (NPM) principles and practices. Over the past few years there has been an extraordinary number of reports on the 'future of the university' published by global consultancy firms

including Accenture, Bain and Company, McKinsey, PwC, KPMG, EY and Deloitte. The growing presence of these firms in higher education is both cause and effect of the growing financialization of higher education and raises important questions about the trajectory of 'academic capitalism' (Slaughter & Rhoades, 2004; Marginson & Considine, 2000).

This article sets out to explore four questions concerning the role of private consultants in influencing the direction of public management reforms, the shift from NPM to new forms of public 'governance', and the consequences of acting on private consultants' advice, particularly in the context of public universities in the UK:

- First, why are private management consultants targeting public higher education and what explains their growing interest in this sector?
- Second, how have these firms embedded themselves in universities and what techniques do they use to cement their expertise, profitability and power?
- Third, what advice do they offer higher education leaders and what sorts of university futures do they imagine?
- Fourth, what implications does the growing influence of management consultants in higher education have for workplace relations, for academia as a profession, and for the future of the public university?

To address these questions, this article examines a series of reports produced by management consultancy firms since 2012, and particularly those published during the Covid pandemic (2021–2023), on the risks facing higher education and their recommendations on how university leaders should respond. Drawing on approaches from critical discourse analysis and the anthropology of policy (Fairclough, 2003; Shore and Wright, 2011), I will examine the way these reports construct the ‘problem’ in ways that make their solutions appear as the only viable and realistic options (Bacchi, 2009). These reports are typically framed around the assumption that competition, marketization, and unbundling will deliver success for institutions that act entrepreneurially and decisively in seizing opportunities arising from the competitive knowledge economy. As I illustrate below, these arguments echo the market-making logics and strategies outlined in earlier position papers by consultants at Ernst and Young (EY) and the international publishing corporation, Pearson.

This article is part of a wider research project exploring the way metrics, managerialism, marketization and ‘audit culture’ are changing society (Shore & Wright, 2024). My methodology employs anthropological perspectives, including ethnographic observations, interviews and personal stories, but also political economy, genealogical excavation and textual analysis. (I have researched and published on higher education reform since the 1990s, particularly on the management and governance of universities in the UK, New Zealand and Italy, where I have spent most of my academic career.) By ‘audit culture’ I mean the increasing use of modern accountancy principles and techniques—including performance indicators, rankings, scorecards, dashboards, benchmarks and competitive league tables—as managerial tools for exercising governance over individuals and organizations, and their effects on people. Following the logics of financial accounting and value-for-money theory, these calculative practices are aimed at enhancing economy and efficiency and producing a more productive, disciplined and self-managing workforce. The growing presence of private management consultants in universities in the UK and elsewhere is the culmination of four decades of neoliberal reforms aimed at instilling free market thinking and private-sector management practices into the public sector. My hypothesis is that these elements have combined to create a new assemblage of elements, one that is redefining not only the public university as an institution, but the entire higher education ecology that sustains it. This reflects a new phase in the evolution of ‘academic capitalism’; one in which audit and accounting techniques are being used to ‘unbundle’ universities and open them up for capture by predatory for-profit providers and financial interests. In the UK, and other anglophone countries, private management consultants have been central to this process.

How did we get here? NPM, metrics and marketization

While critics often focus on the corrosive effects of neoliberal policy reforms (or ‘neoliberalization’) in dismantling public higher education, with some notable exceptions (Ball, 2003; Deem et al., 2007; Lorenz, 2012; Carvalho, 2020), far less attention has been paid to the equally destructive effects of NPM and how it paved the way for the marketization of

public sector organizations. NPM is the approach to running public services that was first introduced into the UK, New Zealand and Australia in the early 1990s. Inspired by ideas of the ‘new institutional economics’ of the 1950s and 1960s and its offshoots in public choice theory, transaction cost theory and principal–agent theories, NPM sought to introduce the economic rationality of the marketplace and private-sector management into the public sector (Buchanan & Tullock, 1962; Buchanan and Tollison, 1984; Lorenz, 2014; Osborne & Gaebler, 1992). This entailed not simply applying management practices to the governance of organizations but also, as Steven Ward notes, ‘the widely held belief that all organizations can only work properly if decision-making is centralized in some manner in the hands of professionally trained and “objective” managers’ (Ward, 2011, p. 206). NPM therefore sought to dismantle the public administration model and its delegated type of authority structure and replace them with a business style managerialism or a ‘post-bureaucratic’ type of management that operates on a new set of devolved relationships. That model entailed introducing internal competition, outsourcing, customer service measures and budgeting based on departmentalised ‘user pays’ systems designed to make public organizations less rule governed, bureaucratic and cloistered—and more open, entrepreneurial and consumer oriented. Other features of NPM included target-setting, budgetary control and financial costing, ‘doing more with less’, and granting more power to senior management executives to act flexibly and entrepreneurially. In the context of the university, NPM installed a new type of governance, one that ‘replaced professional ideas and practices concerning the judgment of quality with continuous “metrification of output in both the domain of teaching and research”’ (Lorenz, 2014, p. 5). As an organizational discourse it introduced the ‘bottom line’ of economic rationality and market competition (Ward, 2011, p. 206) and ‘promoted and legitimised the takeover of power by managers in public organizations that were formerly run by professionals in accordance with their standards’ (Lorenz, 2012, p. 610). The result was the de-professionalization of the faculty and the introduction of a corporate enterprise model sharply at odds with the idea of the public university as an autonomous, and largely self-governing institution based on principles of collegiality, academic freedom and tenure. NPM’s embrace of private sector models, free-market logics and managerialism also undermined another key element that had previously defined the public university; its ‘public good’ status. In the UK, for example, almost all universities have charitable status as their primary purpose in advancing education and research is to deliver a public benefit. As the public benefit statement of the University of London (2021, p. 41) states: ‘The University of London exists to benefit the public’ and it must therefore abide by the specific categories of charitable purposes set out in the Charities Act 2011 (updated 2022). Just how compatible NPM is with these public benefit principles is explored below.

Marketization of universities in Australia and the UK

In the past, the public debate about university futures and the crisis of higher education was largely dominated by left-wing critics, whose notable contributions included Jean-François Lyotard’s (1994) *Report on knowledge*; Bill Readings’ (1996)

The university in ruins; Jacques Derrida's (2002) 'The university without condition'; and Leslie Slaughter and Gary Rhoades' (2004) *Academic capitalism* (see also Giroux & Myrsiades, 2001; Evans, 2004). Today the debate is increasingly being shaped by conservative interest groups, think-tanks and private consultants. This is particularly evident in Australia and the UK where a series of reports, position papers and conferences began to appear after 2010, all of them speculating on the 'future' of the public university and imploring university leaders and policy-makers to take urgent action or face ruin. Typically framed as diagnostic studies and impartial exercises in 'thought leadership', these accounts played an important role in creating the realities they predicted. EY's *University of the future* report on Australian higher education exemplifies this (Bokor, 2012). Subtitled 'A thousand-year-old industry on the cusp of profound change', this predicted that the current Australian university model, 'a broad-based teaching and research institution, with a large base of assets and back office—will prove unviable in all but a few cases' (2012, p. 4). It proclaimed that private providers would 'carve out' new opportunities and that 'exciting times are ahead' (Bokor, 2012, p. 4). Its message was that, as 'one of the main drivers of Australia's economic future [and] a key source of the talent, insight, new ideas and intellectual property required to build a high-performing knowledge economy', universities are failing the economy (Bokor, 2012, p. 26). University leaders should therefore consider whether their model is 'future proof, and, if not, determine where and how to play in the future' (Bokor, 2012, p. 28).

The following year the UK's Institute of Public Policy Research published an influential report titled *An avalanche is coming* (2013). Its first author was Michael Barber, then chief education advisor at Pearson Education and former partner at the US consultancy firm McKinsey. This painted an even more alarming picture, drawing on metaphors of extreme weather and violent environmental catastrophe. Barber et al. (2013, p. 2) argued that traditional models of higher education were 'broken', and that society had entered a new global era characterized by 'accelerated innovation', 'wearable computing', 'driverless cars' and 'biotech revolutions'. These innovations, he warned, posed an existential threat to universities. Communications technologies were severing the relationship between higher education and place, while an increasingly mobile students population was demanding ever-more personalized educational services. In this new world of heightened educational competition, disruptive technological innovation and rising costs, he proclaimed, 'the student consumer is king' (Barber et al., 2013, p. 10). Sounding a note of optimism, however, Barber et al. insisted that these changes could herald a new 'golden age for higher education', but only if leaders 'seize the initiative and act ambitiously'. If not, 'an avalanche of change' would 'sweep the system away' (Barber et al., 2013, p. 5). To avert this, Barber et al. proposed 'unbundling' as a strategy to release the 'value chain' of public universities by outsourcing their functions to external providers. Ten such functions were noted: research, faculty staffing, students, governance and administration, curricula, teaching, learning, assessment, the student experience and, most important of all, their degree-awarding powers (or DAPs). Barber et al. recommended outsourcing these to 'private providers who can provide

these services more cheaply and efficiently' (2013, p. 54). Like the EY report, *Avalanche* outlined five alternative future models: first the 'élite university', whose global brand, strong endowments and stellar track record, would win the lion's share of prestigious research grants; second, the 'mass university', which would become a higher education provider to the growing global mass middle class; third, the 'niche university', modelled on the US liberal arts college, which would comprise private, for-profit institutions catering for the more arts-focused middle-class élite; fourth, the 'local university', a mid- to lower-tier institution that exists primarily to serve the local or regional economy; and, finally, the 'lifelong learning mechanism', a non-university institution with degree-accrediting powers.

From prophecy to policy: The UK higher education white paper

The Conservative government of David Cameron took up many of the Barber report ideas in its 2016 White Paper, *Success as a knowledge economy: teaching excellence, social mobility and student choice* (BIS, 2016). This claimed that British universities were failing to deliver the skills and competences Britain needed to compete in the global knowledge economy because of 'insufficient competition and a lack of informed choice'. The three-year undergraduate degree model, it argued, was 'inflexible', graduate employment outcomes were uneven, and employers were 'suffering skills shortages, especially in high skilled STEM areas' (ibid.). Opening up universities to competition from private providers, it concluded, would 'deliver better outcomes and value for students, employers and the taxpayers who underwrite the system' (ibid.). Recasting universities as commercial enterprises, it declared: 'Competition between providers in any market incentivizes them to raise their game, offering consumers a greater choice of more innovative and better-quality products and services at lower cost. Higher education is no exception' (BIS, 2016, p. 8).

Central to the government's vision was a series of reforms designed to help for-profit providers acquire DAPs, a measure aimed at breaking the 'monopoly' public universities held in awarding recognized degrees. With DAPS, these new providers would also have access to state-funded student loans and could charge the maximum tuition fees. The white paper also proposed eliminating the size threshold for granting university status, allowing for the creation of much smaller institutions. To deliver these objectives, it proposed creating a powerful new agency called the Office for Students (OfS), a 'consumer focused market regulator' (BIS, 2016, p. 16) with statutory powers and an extended remit to police the regime for quality and standards across all registered higher education providers, including protecting academic freedom and institutional autonomy (ibid., 2016, p. 56). Described as a 'Non-Departmental Public Body' at 'arms' length from government' (ibid., 2016, p.16), the OfS would distribute grants, award university status and have power to enter premises with a warrant. The 2016 Higher Education Bill also proposed transferring the authority to grant DAPs and university titles from the Privy Council to the OfS. Significantly, Michael Barber—now Sir Michael—was appointed the OfS's first chair in 2018.

Other proposals included measures for promoting stronger links between the auditing of teaching quality

through the new Teaching Excellence Framework (or TEF) and tuition fees: assessing universities according to their performance in National Student Satisfaction (NSS) surveys, retention and graduate employment, and other metrics yet to be developed; introducing measures for students to access detailed information about graduate earnings by individual degree course (based on tax returns data); and publishing headline results on graduate earnings each year, with detailed breakdowns by subject and institution. The white paper therefore offered a blueprint for not only fundamentally redrawing the relationship between the state, higher education, and students, but also for unbundling and outsourcing the university's core functions to for-profit providers. Like the Barber et al. report, it portrayed the traditional university as outmoded, unsustainable and an impediment to 'student success'. Its policy prescriptions were also couched in the language of risk and hazards, exhorting university leaders to take 'urgent action to "future-proof" their institutions or face disaster'. It also hailed the superiority of the free market as the way to improve quality, increase transparency and empower students. Depicting competition as the pathway to sustainability, it cast privatization as the only way to deliver value for money and wean universities from their dependency on the state.

The Big Four: new brokers in the higher education market?

The passing into law of the Higher Education and Research Act 2017 signalled a new phase in the advance of academic capitalism in Britain, one marked by the increasing involvement of private consultancy firms in public universities, particularly the Big Four. While these firms had routinely been involved in auditing company accounts, post 1980s legislative reforms mandating regular audits for all public and private bodies enabled them to massively expand their services beyond auditing, creating a 'state-guaranteed and unscrutinised market' (Sikka, 2013). The Big Four today provide a vast array of services to universities ranging from advice on tax, legal matters, management strategies, borrowing, restructuring plans and HR policy, to IT and software systems, industry partnerships, asset management, research commercialization, student recruitment, Environment, Social and Governance ('ESG') strategies and sustainability (see KPMG, 2021; Lundy, 2022).

This expanded remit reflected broader shifts towards marketization that had occurred within higher education (Komljenovic & Robertson, 2016; Lewis and Shore, 2019). Even in 1985 Prime Minister Margaret Thatcher had been urged to 'experiment' with privatizing a small number of universities and leaving them to 'sink or swim' (Havergal, 2015). In 2009, the legal firm Eversheds produced research showing that no legislation was needed for public universities to be transferred to the private for-profit sector and in 2010 the near-bankruptcy of London Metropolitan University created the possibility of privatization in the form of a 'fire sale' that would enable US for-profit education providers to capture its much-prized DAPs (Wright, 2015). The following year, a BBC report revealed that David Willetts, then UK minister for universities, had met with for-profit education firms Laureate, Apollo, Pearson, and the troubled Education Management Corporation (EMCD) no less than 12

times prior to publishing his plans for higher education reform in England (Richardson, 2011; McGettigan, 2011). EMCD was at that time being sued for \$11 billion by the US Department of Justice over its alleged student recruitment practices (Richardson, 2011). The growing influence of management consultancy firms in higher education since 2010 reflects their key role as architects and beneficiaries of the public sector reforms—a neoliberal transformation that has restructured the state to become both the guarantor of corporate profits and a consumer of corporate products and services (Brookes, 2018). Since 2018 there has been an explosion of new reports, position papers, seminars and symposia on the 'future of higher education' by the Big Four, each of which has created its own dedicated units for higher education. These outputs all stress the risks and challenges facing universities, warn about dangers of inaction, offer practical advice on measures to overcome them, and provide glowing 'case-study' stories of institutions that successfully transformed themselves, following their advice, to 'become future fit' (PwC, 2021c, p. 9). A mood of urgency and uncertainty permeates these publications and all end with calls for radical action. Titles include: *The future of higher education in a disruptive world* (KPMG, 2020); *Transforming higher education—the digital university* (PwC, 2020); *Can the universities of today lead learning for tomorrow? The university of the future* (EY, 2018); and *The future(s) of public higher education: How state universities can survive—and thrive—in a new era* (Selingo et al., 2018). Besides warnings about 'disruption', 'digital transformation' and 'risk', what exactly do these reports say about the challenges universities face and how to overcome them? In what follows, I will examine the content of these reports, how they mobilize their arguments, and the discourses, metaphors and tropes they draw on to promote their visions for the future. I start with two reports produced by KPMG (2019; 2020) in the wake of the UK's post 2017 changes to higher education as these set the trend that other consultancy firms followed.

'Future-proofing' the university: KPMG

KPMG's two position papers (2019 and 2020) begin from the premise that public universities are out of step with the needs of students, communities and taxpayers, are threatened by a 'disruptive world' and, like any other industry, must 'future-proof' themselves—a curiously vague yet frequently used verb (KPMG, 2019, p. 2). Both reports stress KPMG's 'wealth of experience in education', including its expertise in 'organisational changes, collaborations, mergers and acquisitions' (ibid.). Written just after the creation of the OfS in 2018 (another named 'disruption') but before the Covid 19 pandemic, *Future-proofing the university* urges leaders to consider the impact of shifting models on the 'university value chain' and create a framework for developing new commercial models (2020, p. 4). Drawing on NPM models, the report calls on universities to drive up efficiency by using 'more effective commercial models', 'doing what you do more effectively', finding new ways of 'reaching your customers', and using research impact and engagement with business to capitalize on 'upstream' and 'downstream value chains'. It also warns universities about their rising pension costs and the 'threat of substitutes', or countering the dangers posed by 'new entrants' into the higher education market. As Justine Andrew, KPMG UK's market

director for education explained to me in an interview in 2021, the report was deliberately couched in terms of 'value-chain analysis' and addressed areas where universities engage with the 'third mission' (i.e. impact, collaboration with business, outsourcing and joint commercial ventures), citing as examples university partnerships with the Dyson Institute of Engineering and Technology and Online Education Services (OES), an online programme management company owned by LEEK Ltd, a digital marketing agency. The report exhorts universities to develop 'strategic vision' and strong leadership, become more agile, avoid cultural inertia, seize opportunities, and 'consider divestment' as well as expansion (2019, p. 20). Divestment here means unbundling and outsourcing the university's functions. It ends by stating that KPMG 'can support you through every step or decision' (ibid.).

The themes of future-proofing and risk are amplified in KPMG's, 2020 report, *The future of higher education in a disruptive world*. Written during the start of the Covid 19 pandemic, this begins with a prophetic-sounding warning by Professor Stephen Parker, KPMG International's global lead for education and skills, that 'The Golden Age of universities in the developed world is passing and life is becoming tougher'. The reasons for this are rising costs, spiralling fees and diminishing 'willingness of governments and student to pay for them', have produced a situation in which the traditional university operating model can no longer produce sufficient productivity gains to cover the gap. Echoing Michael Barber, the report warns that universities are failing to meet student expectations and proclaims that the 'Age of the Customer has arrived' (KPMG, 2020, p. 2). This is illustrated in a diagram depicting a linear timeline progression from the age of manufacturing (1900), to the age of distribution (1960), the the age of information (1990), to the start of the current 'age of the customer' (2018). This new age is depicted as the 'fourth industrial revolution', one defined by 'empowered buyers' who 'demand new levels of engagement and personalisation', and epitomised by the rise of Uber, Airbnb, Amazon, Netflix and Apple. Casting this new era as an unwanted visitor, it proclaims: 'For many universities, the future arrived ahead of schedule, abruptly and without invitation' (2020, p. 9).

Deploying extreme weather metaphors, KPMG's report asserts that 'universities are being buffeted by other forces', including climate change, calls for new kinds of workplace skills, and competition from non-traditional entrants whose investment in large scale digital delivery threatens a portion of their markets. Even more damaging, the 'value' of a degree has fallen to a record low. In the UK, we read, an estimated 'one-fifth of degrees are not worth the money in terms of future earning' and these students 'would have been financially better off if they had not gone to university' (KPMG, 2020, p. 4). Universities therefore face an increasingly uncertain future and unless they act quickly they will not survive. The report outlines four options—'optimise', 'transform', 'do nothing and react later', 'do nothing and take the risk'—but only the first two are considered viable. The 'optimiser' and 'transformer' strategies include reimagining their operating models, offering shorter degree courses, integrating experiential learning with vocational training, offering upskilling, reskilling and retraining courses, embracing digital transformation, investing in overseas programmes, and

'competing at scale' in ways that yield greater productivity. While these strategies sound plausible, they are superficial, they ignore the complexities of higher education and the diverse needs of students, and the solutions they propose typically prioritize efficiency and cost-effectiveness and ignore educational quality and equity.

The digital university: PwC

PwC's (2020) *Transforming higher education* report is equally emphatic in urging universities to take immediate action, with the catchphrase 'The time to act is now' repeated in its title page and first heading. Like the other reports, it highlights the threats and opportunities posed by the rise of a new 'digital age'. Digital technologies, it argues, are essential for attracting talent and promoting growth and universities that fail to equip themselves for the challenges ahead will struggle to compete. To adapt, universities must invest in digital infrastructure, become more flexible and responsive to external demands, and deliver services that are more student-centric, customer focused and personalized. The report offers a 'blueprint for the future', complete with sketch diagrams showing how different components of the university administration (estates, finance, HR, library, facilities, admission) can be harmoniously woven together. This 'whole university approach' uses digital technology, stronger governance and optimized service delivery to produce an 'everything, everywhere' approach that will 'break down silos and deliver a seamless end-to-end journey—regardless of the structure or size of a university' (PwC, 2020, p. 5).

Building this corporatist 'everything, everywhere' blueprint requires leaders to 'reimagine the very nature of higher education' (2020, p. 1) and invest in artificial intelligence (AI) to provide students with personalized support throughout their university journey. As the authors declare: 'Imagine a "Digital Campus" that senses when students, academics and other staff are available and then provides them with interactive information on their individual device to help them do their jobs more effectively' (PwC, 2020, p. 8).

The benefits of this digital campus include 'automated complex, decision-making tasks supporting real-time student feedback to the early identification of wellbeing concerns based on attendance'. Virtual reality will be used to create an 'immersive' learning experience that will 'bring lessons to life'. Drone technology will provide 'a distinctive view of campus allowing students to find their way around, providing an additional perspective to campus safety, supporting student welfare'. Location technology will also deliver personalized experiences for staff and students across the physical campus: 'Imagine your arrival at a lecture prompting a notification for the lecturer or walking past the campus cafe giving you notifications about their offers' (PwC, 2020, p. 8). Interesting, there is little consideration of the negative aspects of these monitoring technologies or their use for surveillance and tracking.

Four scenarios of the university in 2030: EY

All the reports engage in scenario building, but EY make this the centrepiece of their analysis. *Can the universities of today lead learning for tomorrow?* (EY, 2018) focuses on Australian universities and the disruptive forces driving change. Like

other reports, the authors highlight the ‘dizzying pace of change’ and the ‘risks and potential rewards of a new renaissance’ (EY, 2018, p. 7). Threats include the rise of AI and the ‘machine economy’, growing scepticism about the value of university degrees, and the disconnect between universities and industry.

Four scenarios for what universities might look like in 2030 are presented. In scenario 1, the ‘Champion University’, a hands-on government actively champions universities as strategic national assets, most students enrol in traditional degree programmes, which entrench more work skills, and universities are streamlined versions of today, but with service delivery and administration transformed through technology (EY, 2018, p. 15). In this scenario, universities must take advantage of new markets and revenue streams, patents and licences from research, and growing financial links with industry.

Scenario 2, the ‘Commercial University’, foresees a higher education landscape further liberalized by a hands-off government with universities forced into becoming financially autonomous, independent, and commercially oriented, with the link between universities and industry increasingly blurred as students favour degree programmes that offer work-integrated learning (EY, 2018, p. 17).

Scenario 3, the ‘Disruptor University’, imagines a hands-off government that completely deregulates the sector to drive competition and efficiency (EY, 2018, p. 20). Continuous learners and their preferences for on-demand micro-certificates dominate as technology disrupts the workplace and ‘AI and automation displace professional jobs’ (EY, 2018, p. 21). The higher education landscape becomes highly fragmented as universities compete against new educational service providers and expand into new markets. Private providers are allowed to enter the accreditation market for university degrees (as they are in England and Wales), and public universities’ share of the market shrinks. While staffing structures are transformed as academics become freelance resources operating across multiple institutions, moving between universities, industry and commercial research. With digital platforms requiring less physical infrastructure, universities repurpose grounds and buildings to other uses by creating ‘innovation precincts’ that bring together businesses with community-oriented services. The degree structure morphs to include experience plus multiple education and training courses. Private providers certify these experiences into a ‘learning passport’ for customers (EY, 2018, p. 23).

Finally, scenario 4 imagines the ‘Virtual University’ where higher education and vocational training merge, technology increasingly replaces humans, continuous learners become the majority, and unbundled courses are delivered flexibly, online, by different providers. Here universities ‘standardise and modularize courses for conversion into digital products delivered by recognized content experts’, improve speed to market, adapt to new types of learners, invest in building shared digital ‘experience platforms’, place more emphasis on customer acquisition and retention, learn to bundle and price services, and change metrics to include learning acquisition, retention, satisfaction, lifetime value (EY, 2018, p. 25). The authors conclude that scenarios 2 and 3 (the commercial and disruptor models) are most likely to become reality. To survive and thrive, institutions should unbundle their

degree programmes and the ‘university value chain’ and embark on a ‘double transformation’ of constant optimization, repositioning, digitalization, and integration with industry (EY, 2018, pp. 25–26).

The authors go on to advocate the use of its ‘Smart Credentials’ blockchain platform to manage qualifications digitally and securely. Digitalizing the university is therefore presented as a ‘smart’ and unproblematic way to promote efficiency, cost effectiveness, student engagement and a (paradoxically) more ‘personalized’ student experience.

Developing the public university for a new generation: Deloitte

Deloitte’s *The future(s) of public higher education* report is also framed around discourses of survival, epochal change and adapting to an increasingly uncertain and turbulent future (Selingo et al., 2018, p. 4). Addressed primarily to the US university market and based on evidence from 565 strategic plans and interviews with higher education leaders and policy-makers, this is one of the few reports that demonstrates evidence of engagement with scholarly literature. It includes an overview of the US university system’s development from the 1700s to the present, charting how public higher education lost the ‘public’ and universities became preoccupied with cultivating their brands. The key driver behind these changes was financial and the turning point was the 2008 global financial crisis. Since then, ‘net tuition revenue per full-time student equivalent has increased almost 38 percent—and over 96 percent, when adjusted for inflation, over the last 25 years’ (Selingo et al., 2018, p. 2). Other drivers include cuts in state budgets, the shift towards seeing university education as a private rather than public good, an erosion of public trust in colleges, and changing perceptions about the value of a university degree. It cites surveys by Gallup and Strada Education that show how today only 11% of employers think colleges do a good job preparing students for work and cites a former chancellor of California State University who laments ‘I worry about the growing cynicism regarding the value of higher education’ (Selingo et al., 2018, p. 10).

In contrast to EY’s four future scenarios, Deloitte offers five. In the first, the ‘Sharing University’, institutions rationalize their activities through automation or outsourcing to single institutions within the system. This assumes the US higher education model where state universities have multiple campuses and institutional connections with local colleges. Universities can decrease spending on administration and invest in the academic core by sharing activities such as career services, international recruitment, academic advising, legal affairs, and information security. The second, the ‘Entrepreneurial University’, proposes institutions ‘align educational investments with student and state economic needs’ and offer specialised and vocational programmes. The third, the ‘Experimental University’ integrates work experiences into the curriculum as students ‘toggle’ between large stretches of time in the classroom and the world of work. The fourth, the ‘Subscription University’ reimagines college education as ‘a platform for continual learning’ so that students of all ages—from ‘K to Gray’ (Selingo et al., 2018, p. 24)—can dip in and out of university to gain or update skills throughout their lives. The funding model would be based on paying lower enrolment fees

upfront but then ‘an annual subscription fee during their lifetime’ (Selingo et al., 2018, p. 3). Finally, the ‘Partnership University’ proposes enduring ties with businesses and employers and a budgeting cycle spread across several years to make it easier for universities to pay. To achieve these models, we read, requires ‘strong and visionary leadership’, an ‘institutional culture that puts the student at the centre’ and new financial incentives ‘to unlock the entrepreneurial spirit of individual schools and faculty’ (Selingo et al., 2018, p. 28).

Crisis opportunism and free-market ideology: ‘locking in the benefits of Covid’

Besides ‘stronger and visionary leadership’ and more digitization, what all the reports propose are actions to promote flexibility and introduce speedier and less participatory decision-making. Their messages are strikingly similar: universities are under threat; unless they embrace radical change—and ‘digital transformation’—most will perish; service delivery must be more student focused and personalized; new actors are entering the market that universities must learn to compete with; among alternative scenarios, university leaders must decide which to opt for.

Beyond these exercises in ‘thought leadership’ with their alarmist visions of the future, however, lies a far more political agenda. Peter Fleming, professor of management at Sydney University of Technology, captures this clearly in his analysis of the way consulting firms used Covid 19 as the pretext for selling their services to universities. Reviewing 16 reports produced by private management consultants during the first two years of the pandemic, he highlights their uncritical enthusiasm for the free-market utopia espoused by laissez-faire economists and right-wing libertarians. This utopia is epitomised in a position paper by PwC. As Fleming writes:

In the dark depths of January 2021—when the Covid 19 pandemic had closed university campuses around the world—the U.K. arm of the consulting firm PwC published a report entitled ‘Covid 19 recovery and improvement: Locking in the benefits and overcoming the challenges’... Although largely unnoticed in academic circles, the report was a radical intervention in our profession. PwC interviewed 36 chief financial officers (CFOs) in U.K. universities and asked them the following: 1: What do you see as the top three positive changes that have been made within your Higher Education Institution (HEI) in response to the pandemic? 2: What approach, if any, is being taken in your HEI to ‘lock in’ these changes and ensure they are embedded?... Casting the pandemic as a once-in-a-generation opportunity to embed transformational change in higher education, the report emphasized the positive consequences of the upheaval (Fleming, 2023, p. 425).

What were those positives? As PwC’s consultants saw it, besides massive scale ‘digital acceleration’, Covid presented an unprecedented opportunity for two key objectives. The first was enhancing ‘worker productivity’ and ‘flexible working’ leading to ‘a mindset shift’ within the workforce ‘away from a model of presenteeism to a renewed focus on more beneficial productivity metrics’ (PwC, 2021a, p. 8). The second was ‘establishing structured “gold command” meetings to expedite decision making, with less consultation required’ (2021a, p. 7). In short, the pandemic provided a unique opportunity for advancing the radical managerialism and neoliberal marketization agendas

described earlier and for creating what PwC elsewhere call a ‘new normal’ (PwC, 2021b, p. 2).

Fleming reminds us that it was Milton Friedman (1962) in his book *Capitalism and freedom* who expounded the argument ‘never let a crisis go to waste’, a theme emphasised also in Melanie Klein’s (2007) *The shock doctrine* and her critique of disaster capitalism. This ‘crisis opportunism’, as Fleming calls it, is framed as a unique moment for university leaders to implement drastic and permanent changes and introduce more stringent productivity metrics, without the burdens of consultation.

PwC was not the only consultancy firm to propose ways to exploit this once-in-a-generation opportunity created by the Covid crisis. McKinsey proposed a similar strategy in their 2021 report, *How to transform higher-education institutions for the long term*. The message of McKinsey’s ‘transformational approach’ is that organizations must ‘ensure leadership is empowered’ and that ‘the board prioritizes transformation’. This strategy is set out in a series of declarative statements:

- *Develop an aspirational, shared vision. Establish a vision for the future of the organization and frame all conversations with the leadership team around it.*
- *Establish a data-driven organizational baseline. Assess operational and cultural performance to discover opportunities to expand mission impact and set targets.*
- *Create a sense of urgency for bold action. Share stories about how other institutions are responding to the moment to inspire action.*
- *Get everyone involved. Ensure messaging to the community focuses on strategic growth ambitions as well as efficiency.* (McKinsey, 2021, pp. 3–4; 6.)

This transformational strategy, it declares, will ‘build muscle’ for sustained change enabling university leaders to grow and diversify revenues and improve student outcomes (McKinsey, 2021, p. 7).

Bain & Company’s position paper titled ‘The last straw for US higher education’ also describes Covid as a strategic ‘moment for reinvention’ (Bain & Company, 2021). The authors ask university leaders to re-think their ‘core proposition and product’ by adopting what they enigmatically term a ‘future-back’ perspective. This approach will then enable them to ‘break free from traditional constraints’ and develop a new operational model where fixed programmes are ‘augmented by or replaced with flexible, stackable degrees tailored to specific student or business needs’ (Bain & Company, 2021, p. 7). Like McKinsey and PwC, their message is that universities can thrive in a post-Covid environment and achieve their desired future if they adopt a disciplined approach to transformation that delivers ‘hybrid online/in person instruction’, flexibility and ‘on-demand learning’ (see also Accenture 2021; Deloitte 2021).

At my own institution, for example, faced with the looming budgetary threat posed by Covid 19, university leaders sought a bank loan to prevent breaching its legal requirement to maintain a 30-day operating surplus. That process entailed obtaining an independent business review (conducted by KPMG), followed by two further reviews of the university’s administrative and academic portfolios (also provided by KPMG). The university was required to restructure its existing loans, sign up to “punitive” new

financial covenants' (Morgan, 2022) and introduce 'International Monetary Fund-style obligations to cut spending' (Freedman, 2022). In return for two revolving credit facilities of £7 million and £5 million (which ran for just one year and were not used), the university had to offer £60 million of its estate as collateral—an arrangement which financial experts consulted by the University and College Union described as 'one of the crappiest bank deals you could have got' (Morgan, 2022). That the university's deputy chair of council had previously worked at KPMG for 34 years (19 of them as a partner) was dismissed as inconsequential and university leaders rejected claims about possible conflicts of interest. Despite these draconian measures, further cost-cutting and several rounds of voluntary service, the university's financial situation deteriorated and in January 2024, in language echoing McKinsey and PwC, a new 'Transformation plan' was announced to 'safeguard' the university's future. That plan entailed further restructuring, including creating two new faculties, and placing 300 academic staff 'in scope' for compulsory redundancy. Given past experience, private consultancy firms will likely be hired to assist with this work.

Conclusion: Consulting companies, higher education and the commercial construction of reality

While not all the reports reflect the crisis opportunism and shock-doctrine tactics advocated by PwC and McKinsey, they all evoke a dystopian future of uncertainty, risk and disruption claiming this necessitate a 'fundamental rethink' of the entire system of public higher education. Second, all deploy metaphors of natural disasters (storms, tides, gales, floods, avalanches) or journey motifs (crossroads, turning points, direction of travel), warning about the dangers of lack of preparedness (future-proofing) and the dire consequences of inaction or acting too late. Third, all portray the future as a threat but also an opportunity if leaders follow their prescribed pathways for generating new income streams, establishing commercial ventures and creating partnerships with business. These pathways are presented as alternative scenarios but are usually constructed in ways that render only one option viable. Fourth, all agree that 'game-changing technology' will place university teaching and learning on a radical new plane and all extol the benefits of digitalization and online platforms. This innovative, futuristic learning environment is typically represented through pictures of students wearing virtual reality headsets. Fifth, all advocate outsourcing and closer ties with businesses and employers and argue that to survive, universities must unbundle their operations and enable external, non-traditional providers to take on many of their functions. These functions include estates and facilities, IT support and other backroom services which, they propose, can be operated across time zones to 'more easily provide for a 24-hour service to students' (KPMG, 2019, p. 14). Sixth, all argue that universities should place the student (as a discerning consumer) at the centre of their operations and planning. Ironically, none of the reports themselves put students at the centre of their analyses or engage meaningfully with different student perspectives. Instead, 'the student' is typically constructed as a uniform and one-dimensional customer. Despite

frequent references to diversity, inclusion and equity, the students that appear in these reports are passive, objectified individuals who seem to share a uniform and simplistic set of concerns that mostly involve obtaining 'value for money' and getting a good 'return on investment' from their chosen degrees.

What is equally noticeable about these reports is how little mention they make of the social purpose of the university. Higher education institutions are treated as little more than commercial enterprises. As KPMG UK's market director for education put it, 'they are businesses concerned with profit and loss, much like any other commercial organisation'. This is not a view shared by most higher education experts or professionals who work in public universities.

A further shortcoming of these reports is that, while their authors typically portray themselves as serious analysts using their research and business expertise to exercise thought leadership, most are almost entirely evidence free and devoid of any engagement with the relevant academic literatures. Indeed, what comes across in the majority of these reports is the contempt that these authors seem to have for academics and for scholarship. In his essay on how big consulting companies see higher education, Alex Usher (2022) notes that most treat universities as an 'undifferentiated mass' and assume that 'institutional histories, sizes, missions can be waved away and simple, cookie-cutter solutions can be implemented across any of them'. Many of their reports read as clumsy sales pitches, 'too frequently mixing what passes for expertise with crude, naked "HIRE US" pitches' (Usher, 2022). Yet, notwithstanding that clumsiness, these firms do claim to have expertise in higher education governance and university leaders frequently do hire them. While these consultancy reports may sometimes provide novel perspectives on the challenges universities face, their narrow focus on market-driven solutions, technological fixes, and efficiency gains typically overlooks the diverse needs and public purposes of universities, reducing higher education to a commercial industry operating in a market, and students as dissatisfied customers of higher education 'services', but never as active learners or citizens seeking to enhance their critical judgment or intellectual skills. As Fleming (2023) observes, these themes of disruption, survival, and digital transformation framed around calls for urgent action and innovation recall Joseph Schumpeter's theory of economic innovation and the business cycle and his idea of the perennial 'gale of creative destruction' (*schöpferische Zerstörung*) that capitalism requires as a condition for its existence (Schumpeter, [1942] (2010)). The future that these consultancy reports imagine chimes with Schumpeter's ideas about the need to destroy existing institutional structures to increase productivity gains.

Returning to the questions raised at the beginning of this article:

Why have these management consultancy firms targeted public higher education and what techniques have they deployed to entrench their influence over universities?

I suggest there are three main reasons for targeting universities:

- These firms are constantly looking for new markets and income streams and in higher education they have

found a rich and largely untapped source of revenue. Moreover, access to university assets has been accelerated thanks to the neoliberal policy reforms described earlier. These firms often refer to ‘unlocking the value’ of higher education’s assets and note that public universities are ‘under-leveraged’.

- These firms already have a strong presence in universities. The statutory requirement for all higher education institutions to be professionally audited annually grants them unrivalled access. Increasingly, Big Four executives (or former partners) are appointed to university governing boards. This is even more evident in Australia where a recent study found that 143 of the 545 positions on university governing bodies (26.2%) ‘are corporate executives or consultants from for profit organisations’ (NTEU, 2024, p. 1). This corporatization of the public university is cited as a causal factor behind the excessive use of consultants by public universities and excessive pay for senior university jobs (Groch, 2023; NTEU, 2024, pp. 1–3). The financialization of the public university has created a new assemblage of actors and interests that is steadily transforming the management and governance of universities (Shore, 2024). This also helps explain why many university leaders have so eagerly embraced these firms and their recommendations; their managerialist logics and economic assumptions typically align with those of the individuals who now dominate university leadership teams and governing bodies.
- Universities often have weak and financially inexperienced leadership teams (Loveday, 2021) and, as clients of these firms, they are quite undemanding and easy to deal with (Shore, 2024).

To conclude: the influence of private management consultants over higher education has serious implications for academia and for university futures. The future of the public university is difficult to predict as the processes that define higher education, including macro-level trends and decisions by government ministers, are constantly changing. The business model of management consultancy firms is based on selling services and what passes for ‘thought-leadership’ and serious forecasting is often little more than superficial speculation and market-making opportunism. University leaders should therefore be wary of the free-market fantasies and self-serving scenarios that these consultancy firms advocate.

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