

Narratives of Academic Leadership about University's Role in Knowledge Economy of the Country

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Abstract: Universities are contributing in efforts for development of knowledge economy by generating human resources and crafting innovative knowledge. The present study aimed to probe into the narratives of academic leadership about role of universities in developing knowledge economy and challenges faced by them in this endeavor. Two focused group discussions were followed by 10 in-depth interviews which were semi structured. The sample was collected from the academic leaders from universities in Lahore. The thematic analysis was used to analyze the narratives of participants. Academic leadership admitted multiple role of universities in development of knowledge economy and at the same time identified a number of challenges faced by the universities in this endeavor.

Keywords: knowledge economy, human capital, creating new knowledge

Introduction

Paradigm of societies and economies has been shifted their dependence and priorities from the efforts for outputs and production to such economy which focuses on novelty and reformation of evidence/data into knowledge. This trend is leading towards a paradigm shift from a “human skilled based” labor force to a “knowledge-based” one. Knowledge economy is a term emerges from the economic value of knowledge

focuses on the significance of capitalizing human assets to promote an economy which is a social institution to get a competitive advantage on universal level. (Kesim, 2014). It is based on continuous innovation in knowledge industries. The chief commodity of knowledge economy is knowledge. It prefers human knowledge and skills than material products. Cornell (2015) sees creativity, a characteristic of knowledge economy as the foundation stone where attention is given to the thought rather than raw materials and human effort.

The term Knowledge Economy covers a wide range of interpretations. To cope with the challenges of time, generation of concrete and insubstantial values relies on practical application of knowledge and information. In knowledge economies growth depends on intellectual capital. Means of production are less important than grasping quality, quantity, accessibility and availability of specific knowledge. For this continuous innovations in information and communication technology are required which counterfeited strong bonds between peoples, institutes, and countries, subsidizing to universal knowledge broadcasting. The focus of knowledge economy is on mechanism of digital technologies for transformation of strategies for humans working, thinking, and acting.

Kessels & Poell(2004) narrates that the proficiency of tallying value to growth in economy via knowledge advancement, expansion, and modernization is getting more weight age than traditional economic factors including monetary capital, physical labor, and raw material. According to Weber (2014) now economic approach of production is centered on evidence, skills, exposure, training and education not on assets or labor. Assimilation of information brings massive changes to this economic activity. This integration of knowledge raises a production system based on intellectual capabilities instead of physical resources.

Weber(2011) reported that knowledge is being taken as a significant capacity builder for nations throughout the world. Nations are giving importance to knowledge economy, ICT, education, and innovation at the time of strategies' planning. World Bank has been supporting countries in developing knowledge economy by facilitating them in teaching learning process, dissemination of knowledge, and e-Knowledge Assessment Methodology tools, which are used to measure Knowledge Economy Index and Knowledge Index of a country. World Bank (2010) reported four pillars of knowledge economy as Economic and institutional regime, Education and skills, information and communication infra structure and innovation system. Among them "Education and Skills" although is a separate pillar, but its crucial role in "Innovation system" can't be ignored. Educational institutions and technology incubators under universities are nurseries of novel technologies, patents, and innovations.

The importance of education as a social institution grows every day in the process of knowledge incorporation in economy. Nations equipped with new and current information to cope with the needs of the age have an important competitive advantage in the global economy. International organizations such as the World Bank has been acknowledging and promoting the positive role of higher education in building the knowledge-based economies. Ramady(2010) opined that investment in quality training and higher education generates major external benefits that are critical for knowledge-driven economic and social development. In Pakistan, Higher education system is engaged in producing well educated and skilled work force crucial for country's knowledge economy. They are involved in training teacher educators for uplifting basic education. University programs are characterized by manifold roles. They not only produce the researchers, educationists, and other highly skilled peoples that are the researchers required in different sectors but also produce graduates with Ph.D degree that join other academic institutions to educate succeeding generations.

A significant feature of Knowledge economy is literacy and knowledge creation; an illiterate workforce

along with educated workforce that is not well equipped to create and are unable to use created knowledge, cannot contribute in knowledge economy. Formal education, lifelong learning and fundamental research are central to economic progress in the New Economy(Davenport,2001). Since their beginning, universities have been scientific, cultural and moral landmarks for society and even today they have the mission of stimulating a social and economic progress in society (Bejinaru,2017). Universities becoming key players in the knowledge economy and responding to stakeholder expectations, have taken on new missions in addition to teaching and research(Broström, Buenstorf &McKelvey,2021). Research studies in different parts of the world shows that that universities are emerging as powerful institutions for knowledge commercialization and key drivers of innovation systems (Huggin & Johnston, 2009).Although Higher education commission of Pakistan (HEC) has developed an elaborate strategy and started a number of programs to promote higher education for the sake of knowledge economy of the country, the sheer volume of challenges faced by universities are alarming. These challenges are in the form of finance, infra structure, enrollment etc. In Pakistan most of finance has not gone towards teaching or research, it has been spent on establishing new universities and expanding administration within universities. The case is same as in UK. Spicer (2016) wrote in Guardian that in UK two-third of universities have less faculty than administrators. In developing knowledge economy, attractive buildings, more administrators, IT centers and other facilities have been considered as compulsory. A Country need to consider different aspects of Knowledge if it has to enhance its economy's competitive advantage and get the benefits that come with the future developments and related economic policies (science, technology, & industry policies). Salem (2014) added that such aspects include the new role of technology, innovation, and its utilization in all sectors, education, lifelong learning, entrepreneurship, and sharpening the skills of the workforce.

A knowledge-based economy requires competent and skilled individuals who can run the highly vibrant development programs efficiently and it results in new and increased employment opportunities. People with the required skills thus get jobs in the new high-technology industries and new sectors. Thus, a knowledge-based economy results in investment to develop a highly-skilled labor force (Fernandez, 2001). Research, technological advancement, and a highly skilled workforce translate to productivity gains and, in turn, boost economic growth and development. Realizing the importance of Knowledge Economy for growth and development of the countries the research study was planned to explore the role of universities in developing knowledge economy through academic leadership narratives.

Objectives

The present study was designed to:

- Find out the narratives of academic leadership about the role of universities in developing knowledge economy
- Examine their perception towards Knowledge economy, the educational activities for creating new knowledge and producing human capital.

Research Questions

1. What is the role of universities in developing knowledge economy?
2. What are the challenges face by universities in struggle of developing knowledge economy?

Methodology

The study was designed in qualitative paradigm. Population of the study consisted of all the academic leaders from universities in Lahore. Ten academic leaders for semi structured in-depth interviews and twelve for two focus group discussions were purposively selected. Interview protocol was developed based on the main questions of the study. A set of probing was also developed to get deeper insights of narratives and perceptions of academic leadership. There was a flexibility for simultaneous probing too. Semi structured interview was maximum of one hour duration. For focus group discussion, at two separate institutes academic leaders purposively were managed to sit together. Before joining focus group, purpose of the research was explained to them. Each focus group consisted of 6 members who were requested to join from different universities in the Lahore. Based on the themes derived from semi structured interviews, Focus group discussions were held. The thematic analysis was carried out for analysis of the narratives of participants. The major findings from the themes emerged are

Producing human capital and creating new knowledge. The questions asked from the academic leaders were categorized under the two main themes.

How universities can contribute in knowledge economy?

The majority of participants opined that universities can contribute in development of knowledge economy by producing more educated and well equipped workforce who can play a leading role in different sectors and uplift the national economy. The representative statements are given below.

Universities has key role in the development of knowledge economy. These are the places where knowledge generated. The knowledge, on which economy of the country is based. (Participant 3)

Without universities, we can't imagine innovations. These are the research sites where new knowledge develop. (Participant 5)

Universities can play their role in developing knowledge economy by developing linkages with industry and producing most needed skilled and qualified work force. (Participant 6)

The effort to incorporate technology in universities is a step leading to knowledge economy. Nations are struggling to cope with the challenges of new era by thinking about innovative ideas, conduct need analysis and implementing action research. (Participant 8)

To produce appropriate required human capital for uplifting the economy is university's main job. Not only qualified but skilled and motivated work force..... (Participant 9)

He further added that

Research is done in universities. Without need analysis, we cannot guess where we stand? What we need? How we can cope with the challenges associated with economy? Universities provide knowledge ground to economy.

University produces civilized and competent workforce which acts as a raw material for knowledge economy. (Participant 10)

What are the challenges for universities in struggle of knowledge economy?

Participants were asked about challenges faced by universities in contributing towards knowledge economy.

Well. Universities has been always suffering many challenges to deliver their services. These challenges are in terms of infrastructure, human force, and above all of finance. (Participant 1)

For the growth of knowledge economy, literacy rate should be high. Unfortunately enrollment at higher education level is less.students enroll just to become highly qualified not to utilize their knowledge in a specific area. (Participant 3)

.....the big loophole is in policies related to economic transition.....transition towards knowledge economy.....Transitions cannot be brought out by inspiration.first bench mark your economy to a developed one than do research and SWOT analysis Policy to develop knowledge economy should be based on situational and contextual analysis. (Participant 4)

You are going to develop knowledge economy but the people and main stock holder are unaware of it. First make the people familiar with it and then devise strategies to implement it.....people don't know what does mean by knowledge economy. (Participant 7)

People's mindset needs to be changed. They come to university just to take degree for the sake of job. Without qualified motivated and committed workforce no paradigm shift will be occur. (Participant 10)

Summary of focus groups discussion

Themes	Sub themes
Role of university in knowledge economy	Creating new knowledge by <ul style="list-style-type: none"> a) Innovations b) Incorporating technology c) Collaboration with industry d) Action Research Producing Human capital through <ul style="list-style-type: none"> a) Educated work force b) Skilled workforce c) Competent and motivated
Challenges for the universities	<ul style="list-style-type: none"> a) Finance b) Infra structure c) Enrollment d) Human force e) Vague policies

Two main themes were discussed in focus groups related to role of universities and challenges faced by the universities for developing knowledge economy. Discussions are concluded as universities are playing their role in this economy transition phase by creating new knowledge and producing human capital. To provide their services in knowledge economy universities are being faced by many challenges in terms of finance, infrastructure, enrollment, human force and vague policies.

Discussion & Conclusion

Universities are providing elite reproduction and encouraging innovations and transformations which are key predictors of knowledge economy. This study explored the perceptions and narratives of academic leadership about role of universities in developing knowledge economy. Innovations provide a lot of opportunities for economy growth that can be accessed by everyone around the globe. Academic leadership opined that universities have a strong and key role in developing knowledge economy. They thought that universities can create knowledge by innovations, incorporating technology, collaborating with industry and conducting action research. They reported a number of challenges which are being faced by universities e.g. finance, infrastructure, enrollment, human workforce, vague policies and above all quality of education. Thinking and reasoning are important cognitive skills which are also predictors of quality. The question is how many degree holders have required cognitive skills? It also shows impact of education on development of cognitive skills.

Establishing more universities and enhancing enrollment in them is not sufficient for development of knowledge economy. Moreover, educating a mass population of youth of job seekers rather than scientists, sociologists, entrepreneurs and critical thinkers. This type of education is lacking in terms of contributing towards knowledge economy. Universities need to create more knowledge creators and workers to fill the gap, especially, in countries where there is less economic development.

Hence, Higher education faces crises on a number of fronts and have to redefine academic leadership in terms of setting educational goals that are realistic and progressive to support knowledge economy. This study reported that universities, by and large, are not meeting the demand of a vibrant knowledge economy. The universities, therefore, need to focus on producing human capital that is well equipped with latest knowledge and skills, along with the capacity for innovation and creativity to address emergent challenges of a strong knowledge economy in diverse contexts.

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