

UNIVERSITY TRANSFORMATION AND GOVERNANCE: AN EVALUATION OF KING IV-FIT

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Abstract

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The notion of transformation and governance in universities inspired this study. The study's aims were to evaluate the extent to which King IV serves the transformation agenda of universities and provide recommendations for future King Code instalments given transformation imperatives in South Africa. Considering specific university contexts, literature provides a suite of governance models. The country's need to achieve transformation targets brings complexities to the purest forms of governance models. A literature search strategy and simplified meta-synthesis approach were applied to transformation and governance literature. Types of transformation (Colloff et al., 2017) and seven university governance models (Baldrige, 1971; Meyer, 2007; Trakman, 2008) were reviewed. Achieving a mix of positives from various codes was found to be possible, and an enabling transformed governance mechanism was proposed, King IV's application has transformation limitations making it less suitable as universities' governance framework designed to attain transformation objectives. The study recommends that future instalments of the King Code need to extensively address aspects of socio-economic transformation in similar magnitudes as the current instalment does principles and practices. Additionally, universities should not be tied to one code's provisions, universities examine and implement governance systems grounded in African cultures, and future research should be conducted around indigenous governance knowledge and systems which should shape governance models for universities.

Keywords: Governance, Transformation, Higher Education, Corporate Accountability, King Code, African, Diversity, Corporate Control

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1. INTRODUCTION

Transformation and governance of universities are major areas of interest and political contestation. South African societies take interest in the operations, management, control, and

contributions of universities. The main reason for society's interest is that university education is perceived to be the key that unlocks economic and financial freedom for many families that were previously denied the right to education in the past. Another reason is driven by the government that

seeks to redress and diminish education inequalities. As such, the quest to redress and reduce inequality drives the transformation agenda of universities and national policies, academic literature, and ongoing political discourses (Rensburg et al., 2020). Generally, transformation and governance are more significant in recent developments of widespread corruption, state capture, malfeasance, and the use of transformation to shape and be shaped by South African contemporary politics (Lange, 2020). Moreover, Lange (2020) avers that transformation is theoretically and methodologically associated with the notion of decolonization that ignited and continues to ignite protests by university students since mid-2015.

Arising from the above is the notion of transformed universities and the search for appropriate governance frameworks for transformed universities emerge. This necessitates an exegesis of transformation and governance concepts first. This prioritization requires an analysis of what Creswell (2014) refers to as temporal order variables. A temporal order variable is one preceding another in time and affects or probably causes another variable and can be observed or measured. Transformation is one of the two temporal variables (governance being the other). Transformation precedes the other variables in the consideration of governance in a transformed university. That stated, it is recognized that behind every governance system or structure are people who drive and benefit from it. The people who drive and or operate within the governance systems or structures must understand the dynamics, needs, challenges, and complexities encountered by the people who benefit from the yields expected from the governance systems or structures. This is the lacuna that transformation needs to deal with because the people behind governance systems or structures must be diverse to understand the dynamics, needs, challenges, and complexities encountered by the people they serve. It cannot be that one group of people (race, ethnicity, age, gender, etc.) understands everyone they serve without anyone or a few amongst them have experienced what it is to be that people, race, tribe, gender, and so forth. For example, a group of white people cannot be the only ones serving people of colour without experiences of being a person of colour (and vice-versa). As such, diversity in the serving group brings a plurality of experiences that enrich governance systems or structures installed to serve a diverse target audience. Further to this (in)experience of being a served group is the aspect of representation of a country's demographics. In a country with diversities like South Africa (race, gender, and their variations, tribes, foreigners, just to name a few), governance systems or structures cannot be dominated by one group of people. That ignores diversities and the principles of fairness, equality, capacity building, knowledge transfer, redress of past and current injustices, development, and rainbow-ness of the country.

As alluded to, governance is the other temporal order variable. Its importance in public entities, such as public universities in South Africa, has been brought into sharp focus in the context of service delivery to the socio-economically marginalized.

Unfortunately, the shareholder value maximization ideology seems to dominate the design of the governance frameworks even though societal and other factors are mentioned. The primacy of owners of financial capital is woven into the design of governance mechanisms rather than the primacy of social benefit guiding the design and operations of institutions. As such, the ideology needs to change to embrace transformation designed to serve systems that reflect societal demographics. Additionally, shareholder value maximization ideology will not suffice as an anchor upon which transformation-performance indicators for Vice Chancellors of public universities are derived.

In the context of the above introduction, this study sought to answer the following specific research questions:

RQ1: To what extent does King IV serve the transformation agenda and strategic objectives of transforming universities in South Africa?

RQ2: What recommendations can be provided to the next iteration of King Code given the transformation agenda and answers to the above question?

In searching for the answers to the above research questions, the study seeks to attain the following objectives:

1. To evaluate the extent to which King IV, as a corporate governance framework, serves the transformation agenda and strategic objectives of transforming universities.

2. To provide recommendations for the next King Code instalment given the transformation agenda.

In evaluating King IV-fit in the transformation and governance of universities, this study contributes to knowledge by interacting with transformation and governance to find *enabling transformed governance*. The proposed enabling transformed governance has characteristics, matrices, and mechanisms that enable and drive towards desired change, and functioning acceptable to stakeholders. The proposal is a derivative of South Africa's transformation objectives and King IV's principles and practices. The expectation is that the resultant enabling transformed governance systems to be adopted by universities will contribute to delivering on their socio-economic mandates aimed at reducing inequalities. Furthermore, recommendations to future King IV instalments are advanced to improve their comprehensiveness and alignment with the transformation agenda in South Africa.

Transitioning from the introduction section, this paper is structured as follows. Section 2 presents the literature reviewed. Section 3 articulates the methodology used while Section 4 presents an analysis and discussions. The study's conclusion and recommendations are in Section 5.

2. LITERATURE REVIEW

This section presents reviews on transformation and governance as discussed in the literature.

The enabling transformed governance proposition is made with realisation that there is a need for greater theoretical coherence and methodological consistency on what constitutes a "transformed governance" system. This is in the face of challenges in governance research where

there is a lack of consensus on a single theoretical framework (Clarke, 1998, 2004; Coffee, 2006; Mallin, 2010) and measurements of governance aspects like proxies used in research (Brown et al., 2010). Research is needed in this space. We argue that the proposition is a plausible starting point where researchers begin to investigate concepts in the transformation literature and governance literature. The two fields are interacted to find an enabling transformed governance that has characteristics, matrices, mechanisms, enabling and driving towards desired change, and acceptable to stakeholders.

At this juncture, it is important to accentuate that the transformed governance referred to is not only changing power dynamics between different racial and gender groupings to reflect the demographics of the country but also change in governance practices (Kohler-Koch, 1996). Those who are capable to govern among the diverse groups in the country should be appointed on merit. Also, the practice of governing and the understanding of governance must be largely done by those who understand the dynamics, needs, challenges, and complexities encountered by the people who benefit from the yields expected from the governance systems or structures.

2.1. Transformation in literature

Transformation can be viewed as a fundamental qualitative act or process of system change — in this case, governance system change (Nalau & Handmer, 2015). Nalau and Handmer (2015) aver that the change is for the better or positive and requires a remarkable switch from current systems. Transformation can be a change in appearance, actors, and or scenery. In such instances, transformation is on the surface because underlying systems remain the same (Nalau & Handmer, 2015). The qualitative aspect to contemplate on requires evaluations to ascertain whether the real transformation has occurred or not, what does real transformation look like? The question is, are our universities truly transformed or they have changed actors without changes in underlying governance systems? Are the governance systems transformed to enable higher progressions in the academic project? One thing is certain, transformation becomes exigent once current systems become less viable. It becomes the last step in averting a total collapse or irrelevance in society. We argue this is where we are in the history of our universities in South Africa.

Patterson et al. (2017) credit Polanyi a political economist with the notion of societal transformations. Polanyi is said to have investigated political-economic transformation as the market state emerged and evolved as we know it (Patterson et al., 2017). In 1944, Polanyi is said to have outlined the importance of transformation by accentuating its role in shifting people's mentalities (Patterson et al., 2017). That shift creates new entities through the evolution of the state, economy, and modes of resource distribution (Patterson et al., 2017).

Aspects of transformation are like a gordian knot as they are complex, dynamic, political, economic, technological, and ecological — asserted Patterson et al. (2017). Transformation brings periods of instability when there is the transition of

power and or governance structures between dominant role players, especially to accommodate representation of national demographics so that customers (students in the case of universities) may be served by those that understand their socio-economic challenges.

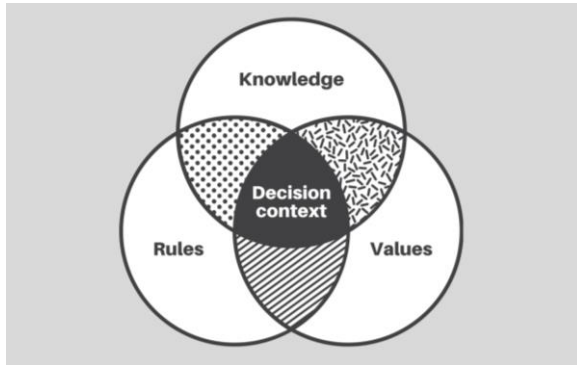
The transformation can be gradual or abrupt. With the gradual transformation of role players and governance systems, there are “punctuated equilibriums” (Patterson et al., 2017). These punctuated equilibriums should not provide comfort zones as continued evolutions of systems and role-player representations are required to attain desired transformed governance. The evolutions are brought about by changes in values, acquired knowledge, technological developments, and entity adaptations designed to improve social and economic performance. As such, it is better to have principles-based codes (set principles that specify the intention of regulation, e.g., King IV) of governance best practice rather than rules-based (compulsory regulations, e.g., SOX in the USA and Nigeria's Companies and Allied Matters Act (CAMA) 2004's Part IX and its SEC listing requirements and the code of corporate governance) ones. The principles-based approach recognises that evolutions occur, adaptation is needed, and entities vary but principles remain. A principles-based approach provides guidelines or provisions to recommend how principles must be applied in practice. Principles allow for varied application depending on appropriateness within the entity's context and explanations for the adoption and non-adoption of principles provided in accordance with King IV's “comply and explain” regime. This lays the foundational link to whether King IV is still appropriate for universities or not. Principles are principles, that apply to universities as well, to enable social, academic, and economic performance.

The Transformative Adaptation Research Alliance's (TARA) approach and definitions (see below) can be used to establish the nexus between transformation and governance. The approach enables entities and their governance systems to support transformative adaptations. In transformative adaptations, transformation is not a separate process from adaptations necessitated by responsiveness to vulnerabilities and uncertainties brought by changes in the ecosystem (Colloff et al., 2017). Pelling (2012) avers that the adaptations are a continuum that requires resilience, transition, and transformation. These adaptations are managed and controlled through governance systems. As such, governance becomes an organisational variable that can be difficult to handle (Al-Faryan, 2020), especially during times when there is lobbying for transformation to occur within a university.

The TARA approach uses three types of transformations. There are three elements considered in the decision context, namely *values* (which guide objectives, actions, priorities, and morality), *rules* (which are norms, practices, regulations, laws, directives, etc.), and *knowledge* (evidence-based, experiential, and meanings-based knowledge) — VRK (Colloff et al., 2017). The VRK perspective requires all three elements to be considered in shaping the governance systems which ameliorate decision-initiation and decision-control. Colloff et al. (2017) assert that allowable decisions

are made in decision contexts informed by societal values, rules, and knowledge. This allows for an adaptation of decisions taken to suit the evolutions required by changes in societal values, rules, and knowledge. Figure 1 depicts the interactions between the three elements to provide decision contexts.

Figure 1. The VRK perspective of transformation decision context



Source: Colloff et al. (2017).

Each of the VRK elements and their interactions may enable or place constraints on decision contexts in each of the three types of transformation. TARA approach has three types of transformation:

1. The transformation of ecosystems is a permanent shift to alternative systems that are more stable and resemble their contexts. The transformed systems are more valued by society as it can relate to them.

2. Transformation of decision-contexts accepts that ecosystems and their drivers are changing. The changes require contexts within which decisions are being made and governance systems that enable and support them to change as well. A drift in governance systems that define decision contexts needs to change. Transformation in decision contexts might include changes in decision-making networks, knowledge, belief systems, and governance structures that influence the devolution of power or authority, and resource allocation that empowers decision-making processes (Colloff et al., 2017).

3. Transformation is developing the capacity for adaptive, transformative governance focusing on building adaptive and transformative governance capacity. This relates to the type of change desired or intended and the positioning of people within the system to attain the change required. Governance systems are aimed to facilitate and support change within decision contexts. The focus is on the transformation of what? For what purposes? For whom? (Colloff et al., 2017). These are the questions university leadership should answer as they seek to transform their governance systems.

Transformative adaptation requires those charged with governance in the governance process to have the capacity and courage for systemic inquiry, the ability to tackle and not shy away from risk, bold leadership, and enable participation. Moreover, leaders must instill a culture of honest dialogue that does not muzzle dissenting voices (Lonsdale, 2015). The purpose of transformative adaptation is to safeguard against systemic evolutions

in mechanisms and worldviews that bring susceptibilities in society (Patterson et al., 2017). The emphasis is on the employment of human agencies or instrumentalities to shift paradigms to benefit society.

Patterson et al. (2017) redound to governance and transformation literature by expressing the following views on the two fields:

1. Governance for transformation aimed at creating conducive environments that enable transformation arising from its complexities to thrive.

2. Governance of transformations designed to set off and guide processes of transformation.

3. Transformations in governance focus on transformative adjustments in the domains of governance.

From the above, when referring to the governance of a transformed university, the leadership of universities needs to define what they mean. Will they be meaning governance that creates a conducive environment that enables transformation? Or governance that sets off and guides processes of transformation within itself or in society? Or a governance system that focuses on transformative adjustments in the domains of governance. Which one of those meanings would shape each university's culture? Or which governance system is shaped by the culture of the university under consideration? Moreover, Patterson et al. (2017) assert that governance can be considered as:

1. a knowledge-based concept used to form ideas and track observable transformation established in societal norms;

2. a standard measure anchored on the quest to attain and oversee political change — especially in South Africa's set-up designed to redress past as well as current injustices;

3. part of a critical global discourse on diversity, equity, and inclusion that this world and its entities need to embrace to deliver equal opportunities to global citizens.

As a transformed university, a university needs to decide which approach or view it subscribes to or informs its governance and transformation agenda.

The subsequent section discusses university governance models articulated in the literature.

2.2. University governance models in the literature

There are several governance models discoursed in literature. In this subsection, seven prominent ones are discussed. The models are not discussed in any order of importance to universities.

Baldrige (1971) suggests that there are three models of university governance.

Model 1: University as a bureaucracy

Baldrige (1971) cites Max Weber who defined "bureaucracies as networks of social groups dedicated to limited goals, organised for maximum efficiency, and regulated according to the principle of 'legal rationality' (rules, regulations, and careful procedures), rather than friendship, loyalty to family, or allegiance to a charismatic leader. The bureaucratic structure is described as hierarchical and tied together by formal chains of command and systems of communication." (p. 2). Baldrige (1971) states that Weber's bureaucratic

paradigm was most applicable to the governance of universities. There are characteristics of universities that perfect the application of the bureaucratic paradigm. These characteristics include (Baldrige, 1971):

- competence as the criterion used for appointment;
- officials are appointed (not elected), their salaries fixed (not determined in “free-fee” style), and paid directly by the entity;
- rank is recognised, respected and officials have exclusive careers;
- the style of life is centred around the organisation because the tenure system provides job security;
- personal and organisational property are separated.

As a legal persona, public universities are complex, chartered by governments, have public responsibilities, are governed by laws and by-laws, run by tenured officers, have structured formal channels of communication, have bureaucratic relations where authority is exercised by others over others, and there exists “people-processing” activities such as registration, record keeping, graduation requirements and daily routine activities designed to service students (Baldrige, 1971). These aspects make the university governance system a bureaucracy and they make decision-making highly bureaucratic even when making routine decisions (Baldrige, 1971). Deans have delegated authority to deal with routine decisions. For example, the Dean of Admissions has formally delegated authority to deal with admissions and she or he regularly makes decisions at that level, graduations office frequently deals with graduation issues as delegated by the university structure, while the university’s finances are left to be dealt with by the Chief Financial Officer based on her or his delegated authority. This creates multiple stakeholders with varying degrees of interest and power dynamics which unfortunately result in bureaucratic decision-making processes. Moreover, some of the stakeholders have political connections that drive or stymie transformation or progressive agendas in universities. The political connections may result in politicians advocating for certain agendas driven by the university stakeholders who voted them into political power or office (Faizabad et al., 2021).

Most decisions in universities are routine but are dealt with in a bureaucratic manner (Baldrige, 1971). University as a bureaucratic model has shortcomings in explaining the full spectrum of governance in universities. While it does well in detailing authoritative structures and functions in universities, it fails to consider other sources of power that exist in universities. For example, it does not consider expert power, employees’ power through organised labour, and power that can be exercised by student movements (#feesmustfall is one such example in South Africa). These have a high level of interest in the governance of universities, the power to disrupt and make the institution ungovernable. The model also fails to recognise power and influence arising from informal structures that may be formed by the university’s stakeholders (e.g., when organised labour and student movement come together to protest some

grievance with the university’s leadership). A further shortcoming of the model is that it does not articulate the university’s processes which gives it culture or lack thereof (Baldrige, 1971). The processes and culture provide a true reflection of the institution’s efficiency and effectiveness of its governance systems. The fourth weakness is that the institution’s transformation over time does not get reflected and the necessity of change is not highlighted in this model. A further weakness is that policy formulations and struggles with political issues within the university seem not to be explicitly addressed by the model (Baldrige, 1971). The political issues arise from varying political connections that the stakeholders possess. These political connections have yielded mixed results on decisions made by entities (Faizabad et al., 2021).

Model 2: University as a collegium

This is a more traditional model (Trakman, 2008) that recognises that a university is a community of scholars whose focus is on the academic project. It embraces the notion of shared governance. The university governance is by academic staff and expansive governance powers are granted to the university’s council or substantial faculty representation on governance boards or a combination of both can be done (Trakman, 2008). Considering the Cambridge model of “academic democracy”, main executive and policy-making powers are legally vested in the council of the university (Trakman, 2008). The university council exercises its main oversight functions for the university (Trakman, 2008). This model is the most attacked model and is subject to various pressures while it is the fall-back system when institutional challenges arise (Trakman, 2008).

Baldrige (1971) suggests that there are more than three shades of this model in the literature. The highlighted three shades are:

1. articulation of a collegial university’s management;
2. discourse on faculty’s professional authority;
3. reformations on prescription for how the educational process functions.

Proponents of collegial university management oppose the establishment of hierarchical structures that cause bureaucracies. The full participation of all members of the academic community is advocated to create a communal arrangement of scholars. The community of scholars administers the affairs of the university and has few interactions with bureaucratic officials (Baldrige, 1971).

The second shade of this model found in literature is the professionalisation of the academic community (Baldrige, 1971). Its advocates argue that people who hold positions of authority in universities should be appointed based on what they know and can do as opposed to official positions and other bases. The professionals exert influence based on their competences rather than their official positions (Baldrige, 1971). The professionals make decisions based on their competencies and what is best for the university rather than being hamstrung by policies. In this model, there is no hierarchy but a company of equals (Baldrige, 1971) who contribute to the functioning and progression of the institution. The professionals charged with

the governance of universities would then strive to produce collective intelligences to improve decision-making quality (Asaoka, 2020).

The third shade places focus on the academic process rather than the administrative aspects of the university. This shade seeks to bring back academic communities which include students who have human and personal interactions, attention, and contestations with academics. This is rather different from contemporary education systems that are becoming impersonal and bureaucratized educational systems (Baldrige, 1971) justified by a shortage of resources and technological developments. It promotes more interactions between academic staff and students. This is to give students access to academics who are subject matter experts in their field of study and facilitate educational and research innovation. Baldrige (1971) intimates that what makes the professional authority appealing to both academics and students is that it advocates professional freedom for academics, consensus and democratization of consultations, and more humane education and research. The propositions of this model necessitate a rethinking of the current Open Distance e-Learning (ODEL) systems. The reason is that the current ODeL systems seem to make academic staff distant from students thus confining the way interactions with students currently occur.

The collegial model has flaws as follows (Baldrige, 1971; Trakman, 2008):

- The round table type of decision-making does not exist at multiple levels in universities and makes its explanatory power in understanding the current operations of universities inadequate.
- It fails to deal with conflict as it hinges on dynamic consensus but does not articulate what happens where there is conflict.
- Imported ineffectiveness of the university governance arising from academics often lacking governance skills, inability to manage stakeholders outside the teaching and learning spheres, and limited competencies in handling complex financial matters that require professional accountants.

After considering the weaknesses in the bureaucracy and collegium models, Baldrige (1971) stated that a more suitable governance model for a large university would be one that balances consensus and bureaucratic processes with tinges of power-play and conflicts. Considerable consensus, some bureaucracy for internal controls, and healthy conflicts ignite innovations and oil the governance mechanisms. Despite the mentioned weaknesses, Trakman (2008) avers that the support for this governance model for universities remains strong.

Model 3: University as a political model

Crippling student protests, unionisation of professors and their strikes, strikes by organised labour representing administrative staff, and external stakeholders who want to exert influence on universities point to the propositions of this model. The aspects are considered political acts that arise from “[c]omplex, fragmented social structure of the university, drawing on the divergent concerns and lifestyles of hundreds of subcultures” (Baldrige, 1971, p. 12). University constituencies express their own interests in various forms and

attempt to influence decision-making by politically dominating governance structures. The dominance may be through influencing the appointment of those charged with the university’s governance. Baldrige (1971) claims that political influence and power find expression in complicated processes that establish policies and procedures. The policies and procedures become exclusionary to some groups and promote the inclusion of others. In this political contestation, some groups win, and others lose. The results are mixed as strength and lobbying through different political connections vary at times (Faizabad et al., 2021). The policies and procedures also evolve as the university’s political landscape changes. The governance systems of universities need to balance the political landscape of their operations while not permitting politics to stymie their core business. Baldrige (1971) supports the political model by the following assumptions that are still relevant to modern-day universities. The assumptions are:

- Conflicts naturally occur in universities because of existing diversities (e.g., cultures, races, nationalities, genders, age, etc.).
- Existence of fragmented power, authoritative and interest groups in a university. Most seek to influence policies to favour them or lessen burdens on them.
- Small groups of political elites dominate most decisions taken. Nevertheless, the elites do not control everything because of the separation of duties which means that others dominate in some decisions which they control.
- Public universities still exemplify levels of democracy despite the behaviours of the elites. Students and staff (administrators and academics) may still influence decisions taken by university councils.
- Formal authority and power of office bearers may severely be curtailed by the bargaining power of stakeholders, especially where the stakeholders’ requests or demands are not acceded to. Compromises and negotiations are considered to balance the interests of all stakeholders because officials cannot get everything they order. Power and influence blocs owned by stakeholders are limiting.
- External groups also exercise influence on the university, especially the government as the main funder of public universities. The country’s laws and higher education policies also exert influence and power.

In all this, Baldrige (1971) posits that policy formulation is the core because the institution’s policies commit it to precise goals, strategies, and determine its direction. As such, policymaking is more important than routine decision-making, asserts Baldrige (1971). Policies become very important for the institution but should not stand in the way of efficiency and effectiveness in service offerings. However, policies and their implementations become sources of significant conflicts that involve various interest groups. Baldrige (1971) suggests that the political model of university governance has five stages, namely:

1. *Social structure* — a configuration of social groupings that have an interest in the university. This often creates opposing groups, differing aspirations, and conflicting decisions. Old philosophies may be destroyed, and new ones emerge.

2. *Interest articulation* — an expression of interest, values, and goals which influence decision-making.

3. *Legislative transformation* — a stage that translates articulated interests into policies and negotiations occur.

4. *Policy outcome* — a policy becomes binding and commits the university to certain courses of action.

5. *Policy execution* — once a policy position is agreed upon, bureaucrats routinely execute it.

Ultimately, the university as political focuses on policy formulation processes and how the policies bind the university in its operations. The formulated policies seek to satisfy the needs of several university stakeholders. In such cases, the theory that assists in understanding the institution's governance would be an institutional theory as opposed to an agency theory. In fact, Boshanna (2021) avers that agency theory is no longer the dominant theory to explain governance mechanisms in circumstances where there are multiple stakeholders. The application of institutional theory is gaining momentum where there are several stakeholders (e.g., in universities which by nature, they have multiple stakeholders who subscribe to varied ideologies).

Model 4: Corporate governance

The corporate governance model is most common in Australia (Trakman, 2008). Its focal point is on the management of the university's finances, leadership, and managerial responsibilities of those charged with governance (Trakman, 2008). The model is premised on a business case model focussing on efficiency, financial management, and elimination of wasteful or fruitless expenditures. The university is run along corporate lines even though the motive is not profit. In such a model, the university is run by the C-suite who are part of the governing board and report to the board of governors and or trustees. Exponents of this model argue that universities should be operated by professionals who are well versed in corporate policy, strategy, planning, leadership efficiency, cost-effectiveness, and cost-reduction in the face of declining government funding, reduced fee-paying enrolments as well as a need for other income streams (Trakman, 2008). These are some of the drivers why universities in Australia adopted this model (Trakman, 2008).

Weaknesses of this model of university governance include:

- Results in the commodification of education which becomes problematic in South African society because it exacerbates educational and associated inequalities.
- Results in loss of uniqueness of universities.
- If the model has limited success in the corporate world as evidenced by major corporate governance scandals, why should it be assumed it will work for varsities? Agency problems will still be present.

The challenge with this governance model also has to do with the fact that university stakeholders (students, academics and support staff, industry partners, government, and the public in general) are not shareholders. Thus, social performance is more

important than economic returns. This might cost money without pecuniary returns which makes it difficult to balance the finances. As such, performance matrices and accountabilities are different and have different focal points. Moreover, responsibilities placed on public universities by governments are onerous as they need to manage social, economic, and political deliverables. As public institutions, universities have multiple principals which necessitate the application of adequate governance techniques that align with their characteristics. The aspect of multiple principals is similar to state-owned enterprises which have varying legal statuses, unstable operating goals, frequent budget limitations, and different criteria for appointing professionals (Vicente, 2020). This requires a tailor-made governance system that varies from the generic model that may not differ much between private entities. For universities, the model must be engineered to suit the university's mandate. Imposing a private sector focused governance framework is overstretching it. It is like fitting a square peg in a round hole and something is bound to break given varied interests and contestations in universities. That said, universities may benefit from corporatized governance systems if they do not lose focus on delivering on their social mandate. What gets to be corporatized are governance systems that are efficient, responsive to the needs of students and society, that provide omni-channel support (emails, calls, chatbots, etc.), incentivize going the extra miles for students, maintaining efficient and effective self-service options, empathy, and act on feedback. These have a business focus with the realization of the social-cost implications to society.

The adoption of corporatized governance systems should be in ways that do not affect social performance of universities, perpetuate, and exacerbate inequality. Inequality in education (education is one of the channels that influence inequality in South Africa (Sulla et al., 2022) and income inequality (measured by internal inequality (salary-Gini) and external inequality (country's Gini coefficient)) are problematic in South Africa. Universities need to develop and implement governance systems that do not impede students' educational progress by ensuring that their systems become efficient in throughputs. Students, who are universities' customers, are mostly breadwinners given the African context, and their swift completion hasten ability to generate income that uplifts their families out of poverty (assuming good employment rates and availability of entrepreneurial opportunities). Universities should contribute to raising levels of skilled workforce in South Africa as they tend to earn much better income. This mitigates perpetuation of inequality and poverty. In such instances, governance systems of universities should enable development of a skilled workforce by minimizing administrative burdens endured by academic and support staff and students.

With regards to income inequality, internal and external, governance systems must safeguard against rent extraction behaviour by the top echelon within universities as prevalently observed in the corporate world. Those charged with the governance of universities must keep an eye on

salary inequality (salary Gini) which overflows into society (Enderle, 2018). Moreover, governance systems should not be designed in ways that may weaken governance systems or permit the top echelon's influence to weaken them (Morais et al., 2013). For example, universities' executives should not be permitted to influence the very structures designed to make them account. This is the danger of a university adopting a private sector focussed governance framework.

Model 5: Trustee governance

This model has found resonance in some universities and has trustees as well as less representational members on the governance bodies (Trakman, 2008). There is less focus on stakeholder representation and operates on trusting trustees who are assumed to act in the best interest of beneficiaries who are students and staff (Trakman, 2008). This aligns with agency theory with trustees as agents while students, staff, and society as principals. The model places fiduciary responsibilities on trustees (agents) who are expected to act in utmost good faith on behalf of beneficiaries (Trakman, 2008). The fiduciary duties bind both the board of trustees and individual trustees who are expected to exercise diligence, and due care, protect the trust, and avoid conflicts of interest. These aspects form the basis of their assurance to the university's stakeholders (Trakman, 2008). Critics of the model state that it is vague at best (Trakman, 2008) and creates agency relationships that have myriad challenges that need safeguards to be in place.

Model 6: Stakeholder governance

This model may be related to the collegial model. Stakeholder governance vests in assembling broad stakeholders including students, academics, support staff, industry, government, and the public in general. These become part of the governance structure. The mandates of the stakeholders who form the governance structure transcend efficient leadership and management, and fiscal responsibilities found in corporate governance boards (Trakman, 2008). Trakman (2008) posits that the model is inclusive and attracts wider participation in the affairs of the university. The model and its related institutional theory sometimes gain traction because they factor in the impact of social structure (Boshanna, 2021) on the university's operations and outcomes.

The issues with this governance model are deciding which stakeholders are to sit on governing boards given space limitations, how the stakeholders are represented, the extent of stakeholder authority, suffering from polarised talk show approach, ineffectiveness, and political grandstanding (Trakman, 2008). A pure stakeholder governance model may not exist in universities. However, universities make use (because of statutory requirements or other mechanisms) of stakeholder representations through nominated or elected members of staff, students, and governments in the governance structures.

Model 7: Amalgam models of governance

This is a tailor-made model that leverages the positives of other models. This model exhibits the characteristics documented by Trakman (2008). These are:

- establishing or forming the knowledge base for society at large;
- making a profit in activities that require profit-making;
- exercising prudence in fiscal management and ensuring fruitful expenditure on funds provided by the government;
- contributing to inventions that prop-up economic development;
- safeguards academic freedom in public comments and provides expert advice on issues requiring their expert knowledge;
- capacity building in areas where academics fall short with regard to governance skills and areas in the varsity aims to excel;
- provide platforms where students can realize their potential regardless of their background;
- allowing healthy political contestations and bureaucracies for internal control purposes;
- embrace stakeholder representations in oversight governance structures which enable extensive consultations on public interest decisions.

This model is tailor-made for specific contexts and the university's target markets. Divergencies in institutional cultures necessitate the adoption of amalgam models of university governance. The resultant bespoke governance models become unique to their circumstances. This is akin to what Otman (2019) argued for the MENA region which has peculiar economic and social environments. This supports the notion that a one-size-fits-all model for universities is not effective.

Considering specific university contexts, literature provides a suite of governance models to choose from. However, the country's need to achieve its transformation targets may bring complexities to the purest forms of governance models.

The subsequent section presents the study's methodology.

3. METHODOLOGY

A literature search strategy used comprised a) electronic search of academic articles discussing transformation, b) electronic search of academic articles addressing governance and governance models used in universities, and c) obtaining an electronic copy of King IV from the IoDSA website¹. From the electronic version of King IV, a word search for the terms "transform", "transformation", "transformative", and "diversity" was conducted within the Code.

In the obtained literature, a meta-synthesis approach was applied. Meta-synthesis has an overarching objective of transcending findings from individual research or subject areas in a quest to achieve holism (Onwuegbuzie & Frels, 2016). Meta-synthesis was appropriate to achieve some understanding of how transformation and governance interact and benefit each other in a South African university context — which

¹ https://www.iodsa.co.za/page/king_iv_report

professes to aim for transformed governance. The meta-synthesis was not complex because it explored some scholarly literature found in research addressing transformation, governance, and university governance models.

This simplified meta-synthesis approach was used to evaluate the appropriateness of King IV as a governance framework for universities, recommend suitable university governance models, and position desired enabling transformed governance mechanisms. In addition, recommendations for future King Code iterations, extensively addressing transformation, stem from the meta-synthesis approach that was applied. The meta-synthesis approach was deemed appropriate because it integrated discussions and findings from more than two studies to formulate findings that can be applied in practice (Onwuegbuzie & Frels, 2016). The approach provides pathways and insights derived from constituent studies (Onwuegbuzie & Frels, 2016). Stern and Harris applied a similar approach when they formulated an explanatory model that interpreted results emanating from distinct but related qualitative research (as cited by Onwuegbuzie & Frels, 2016). The researcher then applied an interpretive analysis that informed evaluations, conclusions, and recommendations made.

Although meta-synthesis is mostly used to develop theories, in this study, it is not applied for theory development but attempted to develop findings that are attainable and applicable in practice. For practice and hermeneutic purposes, meta-synthesis is applied in this study to comprehend and explain the interaction between transformation and governance in universities given their complex operational environments. A meta-synthesis approach was favoured for the study over a narrative review which could have been preferred by other researchers. The researcher is persuaded that the meta-synthesis approach enabled attaining holism (Onwuegbuzie & Frels, 2016) better than when a narrative review was to be used. Achieving holism is critical to this study as the researcher sought to understand how King IV serves the transformation agendas of universities and how transformation and governance interact with each other in enabling transformed governance setup.

4. RESULTS AND DISCUSSION

Using the meta-synthesis approach to review transformation and governance literature, the researcher gleaned insights that are shared in this section. The approach was used to: a) evaluate the extent to which King IV serves the transformation agenda and strategic objectives of transforming universities in South Africa, and b) offer recommendations to be considered in the next iteration of King Code given the transformation agenda of universities.

4.1. Espousal of university governance models

What emerged from the meta-synthesis analysis is that some public universities may be considered transformed, but a one-size-fits-all governance system is not advisable (Trakman, 2008) even if the emulated university seems to succeed in its

system. This is to avoid the replication of bad practices that exist in the emulated university. However, that is not to suggest that the governance systems of universities are not comparable to benchmark on their good practices (Trakman, 2008). Trakman (2008) recommends that in revisiting the university's governance systems, those charged with governance need to identify and evaluate what the university was (strengths and deficiencies in the current system), what it is, and what might it become (its potential). This is an honest evaluation to genuinely move the core business of the university forward. This occurs in the strategic planning context and involves relevant stakeholders to prepare them for upcoming transformation. Conducting a stakeholder mapping based on their level of interest in the university and the power or influence they wield may assist. Stakeholders may derail or buy in to the recommended transformation and it is important to map them to identify relevant strategies to manage each stakeholder group. Working with stakeholders in such a way enables those charged with governance to be agents of transformation (Trakman, 2008). Collaborating with stakeholders may create a unique governance system for the university and this makes the system an organisational variable as argued by Al-Faryan (2020).

Another consideration advanced by Meyer (2007) and Trakman (2008) on university governance models is their implementation and adaptations when specific governance aspects need to be addressed. For example, implement:

- a trustee model when the university has been embroiled in scandals and trust needs to be rebuilt;
- if financial challenges bedevil the varsity, adopt a corporate governance model to deal with fiscal management;
- where the quality of teaching and learning and research are problematic, employ the faculty governance model;
- where the university encounters multi-faceted governance problems, the amalgam model is most appropriate.

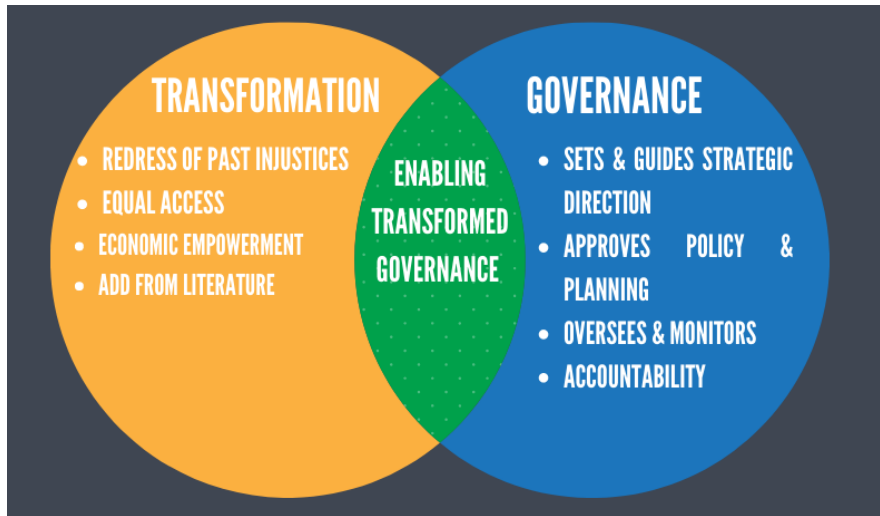
The implications of the suggested approach by Trakman (2008) are that the university does not tie itself to one code of governance but embraces positives from multiple codes. This makes application of codes context specific, efficiently, and effectively address needs of serviced segments or customers. Governance structures need to be adaptable and agile in response to internal and external crises.

Achieving a mix of positives from various codes is possible. However, making such changes is often a political minefield for the change-maker and the extent to which the changes conform to governance protocols and existing policies and or legislation. Reaching "good" governance structures, protocols, and processes of a public university requires painstaking effort, judgement, and timing (Trakman, 2008). A "good" governance structure for a university achieves a balance between centralized and bottom-up processes through good multimodal communication which enables the creation of coherence in the governance system (Frølich & Caspersen, 2015). Once a university settles on its optimal or transformed governance (in whatever shape and form), it should stabilize them and

achieve what Shattock (2017) calls “institutional self-confidence” and believe that its mechanisms function to serve its purpose. The resultant *enabling transformed governance* mechanism will be positioned

in ways designed to factor in South Africa’s transformation and governance objectives. Figure 2 depicts the mentioned positioning.

Figure 2. Enabling transformed governance

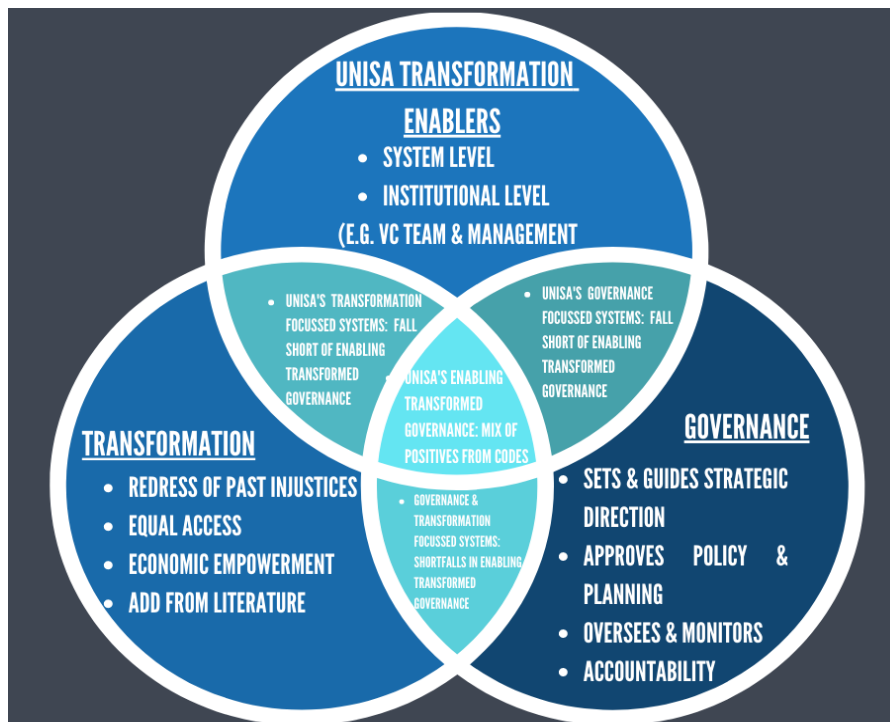


Source: Author’s interpretation.

The *enabling transformed governance* engrains the need for transformation (redress of past and current injustices, equal access, economic empowerment, etc.) and deliberately craft governance systems that sets strategic direction, policies, and accountabilities, and monitor implementations — all designed to drive the transformation to desired levels. Universities may design their *desired enabling*

transformed governance systems by incorporating transformation and governance enablers. For example, the University of South Africa (UNISA) identified its system and institutional levels enablers. Modifying Figure 2 to incorporate UNISA’s enablers of transformation, Figure 3 highlights the institution’s *desired enabling transformed governance*.

Figure 3. Suggested UNISA’s enabling transformed governance



Source: Author’s interpretation.

UNISA's enabling transformed governance would comprise a mix of positives from various codes while incorporating its transformation enablers at both system and institutional levels. The resultant mechanisms would be tailor-made and have a strategic fit for the varsity whilst contributing to the country's transformation objectives.

4.2. King IV and transformation agenda of universities

An unexpected finding emerged when a word search of terms such as "transform", "transformation", "transformative", and "diversity" (considered a related term) in King IV was conducted. Diversity is used in relation to the plurality of knowledge fields, skills sets, experiences, age, culture, race, and gender composition of boards. King IV mixes the use of the term "transformation" between economic transformation and conversion of each of the six capitals to create value. Transformation of capitals to create value is explained while economic and societal transformation are not explicitly defined but just an allusion to addressing inequality without recommending the "how" to do it.

King IV alludes to transformation in the context of addressing inequality on pages 26 (under sustainable development), 45 (principle 3 and recommended practice 14(b)), 103 (part 6.5: Supplement for small and medium enterprises, subheading SMEs: The macro view and benefits of corporate governance — mentions societal transformation without defining it), 105 (under SME and corporate governance: principle 3), and 111 (part 6.6: Supplement for state-owned enterprises, subheading SOEs: The macro view and benefits of corporate governance — mentions economic growth and transformation to address economic and social challenges facing South Africa).

The expectation that a renowned corporate governance code with wide adoption in South African institutions would place emphasis on "transformation" was not met. King IV's objectives do not even explicitly consider transformation as an instrument used to address socio-economic inequalities in the country. However, elsewhere within King IV, it directly acknowledges that existing inequalities in South Africa need to be addressed. As such, transformation to deal with inequality is an exigent to be covered by codes of good governance. Wide coverage on aspects of transformation, in a similar magnitude to the coverage on principles and practices, would have been expected if there was genuineness in addressing extant socio-economic inequalities.

Because of this shortfall, one would argue that King IV has serious limitations in its application to institutions:

- that are not profit-focussed;
- used by the government to redress past and current injustices;
- used to address education inequality;
- used for social justice purposes;
- that require social returns rather than economic returns.

King IV is designed and focused to serve the economic and financial master, rather than providing solutions to genuine socio-economic

inequalities and redressing past and current injustices. However, King IV principles and practices are still applicable to the referred institutions with regards to various compliances, embedding ethical culture in daily governance processes, attaining good performance (social or economic or financial, whichever is applicable), ensuring the effectiveness of controls, and achieving legitimacy. Ethical and effective leadership is still required. As such, King IV's principles and practices are still relevant to a 21st-century African university. The adoption of King IV's principles and practices does not necessarily corporatize universities as often argued. But the adoption may result in better efficiencies, financial management, cost-effectiveness, and cost-reduction (elimination of wasteful or fruitless expenditures). This aligns with the corporate governance model (Model 4 above) and is vital in the face of declining government funding, reduced fee-paying enrolments as well as the need for other income streams.

Governing bodies, even for varsities, still need to exercise their primary responsibilities and roles of steering and setting the institution's direction, formulating, and approving policy and planning, ensuring accountability, and overseeing and monitoring the implementation of strategies and plans. All these, according to King IV, can benefit universities if adopted. Nevertheless, given the mentioned King IV shortfall related to transformation, it can be argued that the Code has limitations in its pertinence to a transformed university.

Consideration needs to be given to earlier discussions on transformation, governance, their interactions, and various university governance models. Universities need to find governance structures which amalgamate positives from various codes. The discussions in this section culminated in the conclusions and recommendations are presented in the subsequent section.

5. CONCLUSION

This study purposed to determine the extent to which King IV serves the transformation agenda and strategic objectives of transforming universities in South Africa and provide recommendations for the next King Code instalment given the transformation agenda.

This study's meta-synthesis and word search approach revealed limitations on the extent to which King IV serves the transformation agenda and strategic objectives of transforming universities in South Africa. The limitations can be catastrophic in South Africa, a country with the highest levels of inequality in the world (Sulla et al., 2022). As such, addressing socio-economic transformation is exigent. On this basis, future instalments of the King Code need to extensively address aspects of socio-economic transformation in similar magnitudes as the current instalment does principles and practices. Socio-economic transformation aspects should be set out in the section addressing the Code's philosophies, principles, practices, and outcomes as is currently the case in Part 2 of King IV. Fundamental concepts and philosophy of future

King instalments must embrace socio-economic transformation principles in addition to current philosophies, principles, practices, and outcomes. Extensive guidelines on how socio-economic transformation can be attained in South Africa need to be provided in future King Codes. Furthermore, transformation guidance to institutions that are not profit-focussed, used by the government to redress past, and current injustices, and social justice issues, used to address education inequality, and those that require social returns rather than economic returns should be provided in a similar fashion as King IV does on SMEs and SOEs.

Regarding the university's governance models, the researcher recommends the following:

- Universities should not be tied to one code's provisions as most are focussed on the economic and financial side of the country (serving the economic and financial capital-master) and less on social capital.
- In addition to the amalgamation of positives from all models, there is an opportunity for a university to apply the blank canvas approach. This approach means that universities examine governance systems grounded in African cultures. Universities will then craft their own governance systems which suit their context and is Africanized at their core. This aspect relates to an earlier expostulation that people behind governance systems or structures must be diverse to understand the dynamics, needs, challenges, and complexities encountered by the people they serve. As such, universities need to create indigenous governance knowledge and systems. These will be rooted in African cultures and are envisaged to encompass

African needs to serve Africans in their contexts. This transcends from the consumption of knowledge on and adoption of governance systems that are western which is often the norm.

Flowing from this study's recommendations is the need for future research to be conducted around indigenous governance knowledge and systems. Studies need to provide an understanding of how African cultures influenced governance models and how those models can be applied to African universities. Studies may also be conducted to amalgamate governance systems from different African cultures and formulate a few models that are rooted in indigenous cultures.

Although the study successfully met its objectives, it has certain limitations. The study did not examine actual transformation and governance models used in South African universities. Also, the extent of achieved transformation targets by South African universities did not form part of the study. The use of primary data collected from those charged with university governance and transformation integrated with the meta-synthesis approach could have enriched the findings of this study. While these limitations are acknowledged, the researcher's intention was to present a conceptual argument in the context of the King Code which is often prescribed as a one-size-fits-all governance framework. Future studies should build on this conceptual argument and ascertain the true state of transformation and governance in South African universities. Furthermore, the studies must aim to identify the most appropriate governance frameworks for transformed university governance to progress the conversation.

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