

Leadership for a new era in higher education

How international shifts and accelerated change are
reshaping leadership in higher education



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The Panorama community includes seven firms across the globe with deep expertise in partnering with higher education clients. With offices in the Australia, Canada, Dubai, India, New Zealand, the United Kingdom and the United States of America, and collectively over 176 years serving higher education clients, these firms have led searches for more than 2,450 governance and academic and professional executive and leadership appointments for positions based in seven countries. These appointments have spanned universities and other post-secondary education institutions.

Executive summary

Higher education is entering a period of structural change that transcends national boundaries. Across Australia, Canada, New Zealand, the United Kingdom and the United States of America, universities are confronting sustained financial pressure, demographic shifts, political scrutiny and accelerating technological change. At the same time, India represents a contrasting but equally demanding context: a rapidly expanding system where the central challenge is not contraction, but rather the disciplined scaling of quality, capability and credibility across both public and private university systems.

Despite these differences, a consistent pattern is visible. Universities are being asked to do more with fewer degrees of freedom, to demonstrate public value more explicitly and to prepare students for a labour market reshaped by artificial intelligence.

These pressures are altering not only what universities do, but how they must be led.

An accelerating rate of change underpins all of these developments. For much of the past half century, higher education policy, funding and institutional models evolved incrementally over long time horizons. Over the past decade, universities have experienced a compression of change, with financial pressure, demographic shifts, regulatory intervention, explicit international student caps in some systems and immigration driven uncertainty in others, technological disruption, research funding volatility and the expansion of international campuses unfolding simultaneously and at greater speed. This acceleration has reduced the margin for incremental adaptation and placed a premium on leadership capable of operating in conditions of sustained volatility rather than periodic disruption. In moving from an era of gradual adaptation to one of continuous recalibration, leadership capability, rather than institutional legacy, is increasingly the primary determinant of resilience.

This paper is intended to support governing boards, presidents, vice-chancellors, other executives and search committees as they define, assess and appoint leaders for this environment. The paper traces four linked shifts: structural financial and policy change; the acceleration of volatility; the reshaping of leadership capability requirements; and the implications for executive recruitment and succession planning.

This paper identifies the leadership capabilities required to succeed in this new era, and offers a structured framework for identifying and assessing leaders whose experience demonstrates readiness for sustained volatility, complexity and accelerated change.

From stable growth models to sustained constraint

For much of the late twentieth and early twenty-first century, higher education in advanced economies operated in an environment in which participation increased, public investment broadly tracked demand, and international student mobility was encouraged as both an export industry and a soft-power asset.

Over time, however, structural imbalances accumulated. Tuition freezes in the UK eroded teaching margins year by year. Volatile state funding in the United States normalised institutional dependence on tuition. In Australia and Canada, international student revenue grew to compensate for constrained domestic funding. These arrangements were sustainable only while growth continued.

The post-2010 period marked a turning point. Fiscal austerity, demographic slowing, increasing operating costs and rising public scrutiny converged. The pandemic then exposed the narrow margin for error built into many institutional models.

India followed a different trajectory, with rapid expansion driven by demographic momentum and aspiration. Yet public funding struggled to match scale, and private provision expanded faster than institutional capability, governance maturity and research depth.



“Over the last decade, change has become multi-directional, compounding and continuous.”

At the same time, while universities have been dedicated to fulfilling their own core access and participation objectives, national equity, inclusion and justice frameworks in many jurisdictions are now central governance and performance considerations for higher education leaders. Of note in New Zealand is Te Tiriti o Waitangi, as a foundational constitutional framework, which has distinctive governance, leadership and performance obligations for higher education institutions.

Across systems, universities entered the 2020s with operating models optimised for growth, but increasingly vulnerable to policy, financial and demographic shock. In many systems, similar pressures are also reshaping other post-secondary education providers – large colleges, polytechnics and teaching-focused institutions – even where research intensity differs.

The accelerating rate of change: from episodic disruption to continuous volatility

The defining feature of the current phase in higher education is not simply disruption, but speed. Historically, major transformations unfolded over decades. Mass participation expanded gradually. Internationalisation developed over long cycles. Even previous funding contractions were followed by recoveries that restored core assumptions.

That rhythm has broken down.

Over the last decade, change has become multi-directional, compounding and continuous. Financial pressure has intensified alongside rising student expectations. Regulatory scrutiny has expanded as political tolerance for failure has declined. Digital transformation, catalysed during the pandemic, collapsed years of change into months and permanently altered delivery models.

The compression is particularly evident in research funding. Policy priorities, competitive grant success rates and compliance regimes now shift faster than academic workforce structures, infrastructure lifecycles and tenure systems can adapt. Leaders are managing funding volatility in cycles measured in months rather than years.

In mature systems, this pace of change has exposed the fragility of operating models built for stability. In India, it has compressed institutional maturation, requiring young universities to confront complexity that elsewhere emerged only after decades.

In both cases, the pace of change itself is now a strategic risk.

Restrictions on international students: the end of frictionless growth

For more than three decades, international student mobility underpinned the expansion of higher education in many advanced economies. Governments actively encouraged universities to recruit globally, treating international education as a stable export market and a reliable source of institutional income. Universities responded by embedding international students deeply into their financial, academic and research models.

Over the past five years, that settlement has fractured.

Across the United Kingdom, Australia, Canada and New Zealand, governments have introduced restrictions on international students, including visa caps, enrolment limits, tightened eligibility criteria and indirect controls linked to housing supply, labour market regulation and political pressure. These changes have not been incremental. In many cases they have been implemented rapidly, with limited transition periods, translating policy decisions into institutional consequences within a single admissions cycle.



What makes this shift particularly consequential is its intent. International student policy has been reframed away from education and trade objectives towards domestic population management, infrastructure pressure and political signalling. Universities that built their operating models in line with earlier government encouragement have been left to absorb the adjustment costs.

The United States presents a distinct variation on this trend. Rather than imposing explicit caps on international student numbers, participation has been constrained through accumulated immigration, security and regulatory friction. Heightened visa scrutiny, longer processing times and geopolitical tensions have introduced sustained uncertainty into international recruitment, particularly at postgraduate and research levels. The absence of a single clear policy signal has shifted risk onto institutions, requiring universities to manage volatility case by case rather than through system-wide adjustment. For many US institutions, international students have moved from a stabilising growth engine to a less predictable exposure within an already contested operating environment.

“International student volatility must now be treated as structural, rather than cyclical.”

The effects of these shifts have been immediate and uneven. Institutions most exposed to international student revenue have faced abrupt financial pressure, while domestic expansion options remain constrained by funding arrangements. Course portfolios, workforce planning and research cross-subsidy models have been destabilised at pace.

Importantly, few policy signals suggest a return to previous conditions. International student volatility must now be treated as structural rather than cyclical, reshaping how institutions assess financial risk, plan academic capacity and define leadership priorities.



Research funding under pressure: strategic constraint in a high-velocity environment

Research has long been central to the mission, reputation and global standing of universities. Increasingly, however, the assumptions underpinning research funding have shifted, reinforcing the structural pressures facing the sector.

Across the United Kingdom, Canada, Australia, New Zealand and the United States, public research funding has failed to keep pace with the full economic cost of research. Competitive grant regimes have become more concentrated, compliance-heavy and volatile. Universities are expected to deliver greater research impact and alignment with national priorities while absorbing a growing share of underlying cost.

At the same time, internal cross-subsidies that once underwrote research infrastructure have weakened. Teaching surpluses have narrowed under tuition constraints and enrolment volatility, embedding research funding pressure into overall institutional sustainability.

Funding has also become more concentrated and episodic. A small number of institutions capture a growing share of grants and partnerships, while others face increasingly stark decisions about research scale and breadth.

In some systems, international campuses are being used to support applied research, industry partnerships and regional innovation activity beyond domestic funding constraints, adding both opportunity and complexity to research strategy.

India presents a distinct but related challenge. Rather than defending established research capacity, Indian universities are being asked to build research depth and global impact at scale, often from comparatively constrained funding bases. Leaders must sequence investment carefully, determining where research ambition will genuinely support institutional mission and where restraint is required.

Across systems, research strategy is now a deliberate portfolio decision, rather than an implicit institutional good.



Artificial intelligence as a catalyst, not a side issue

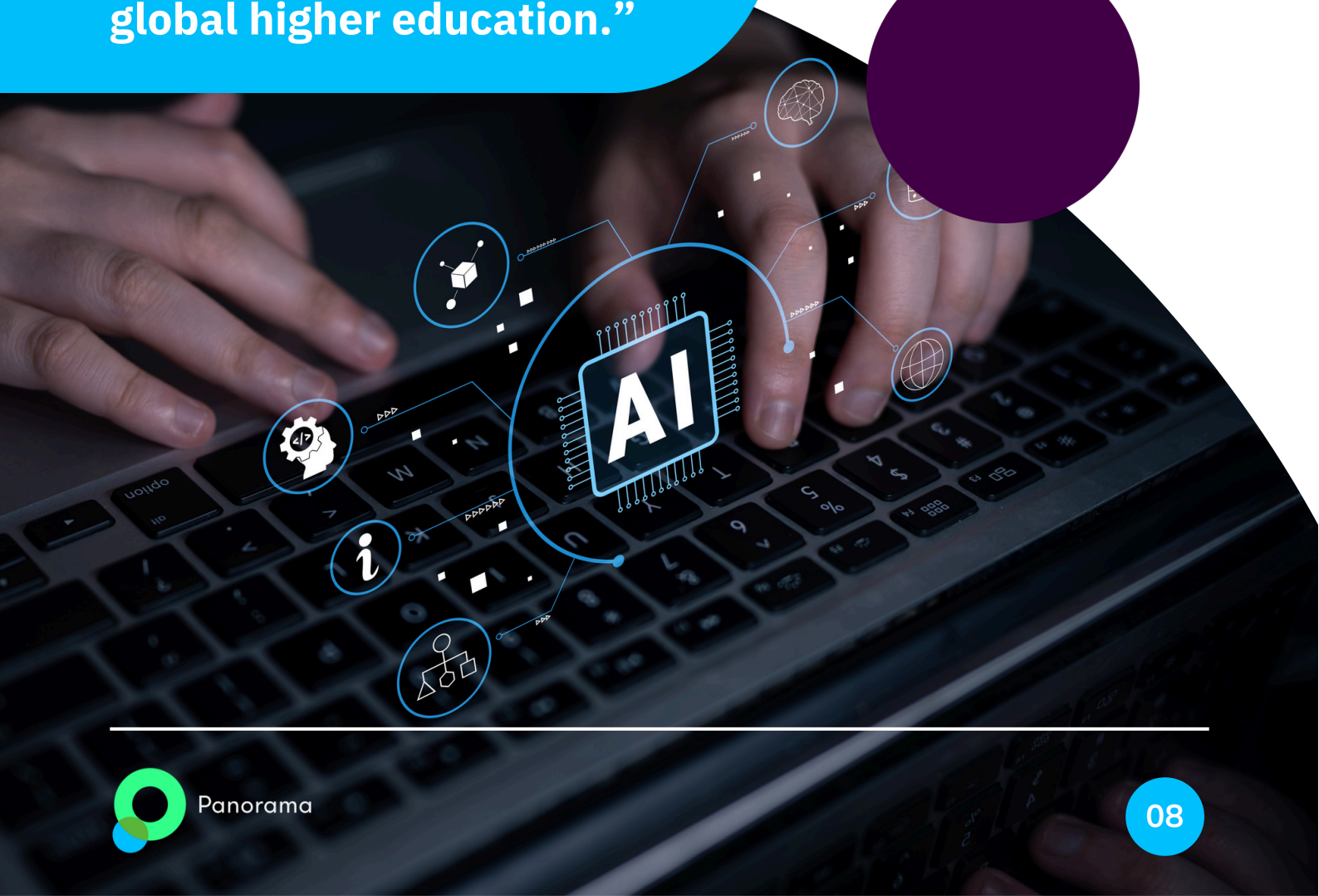
Artificial intelligence (AI) has rapidly become one of the most disruptive forces in global higher education. Initial responses focused on academic integrity and risk containment. Increasingly, institutions recognise AI as a catalyst for deeper redesign, including raising existential questions about their long-term role.

Assessment models are shifting towards judgement, synthesis and application. Operationally, AI is being deployed to streamline administration, and enhance and accelerate research processes. These developments promise productivity gains, but also raise capital, skills and governance requirements that further differentiate institutions able to invest from those operating at the margin.

In India, AI is explicitly linked to national development objectives. Calls for AI-first campuses reflect the scale of ambition, but also intensify leadership demands around workforce capability, ethics and institutional focus.

AI is no longer an educational technology issue. It is a leadership capability test.

“Artificial intelligence has rapidly become one of the most disruptive forces in global higher education.”



Student experience as a strategic and financial imperative

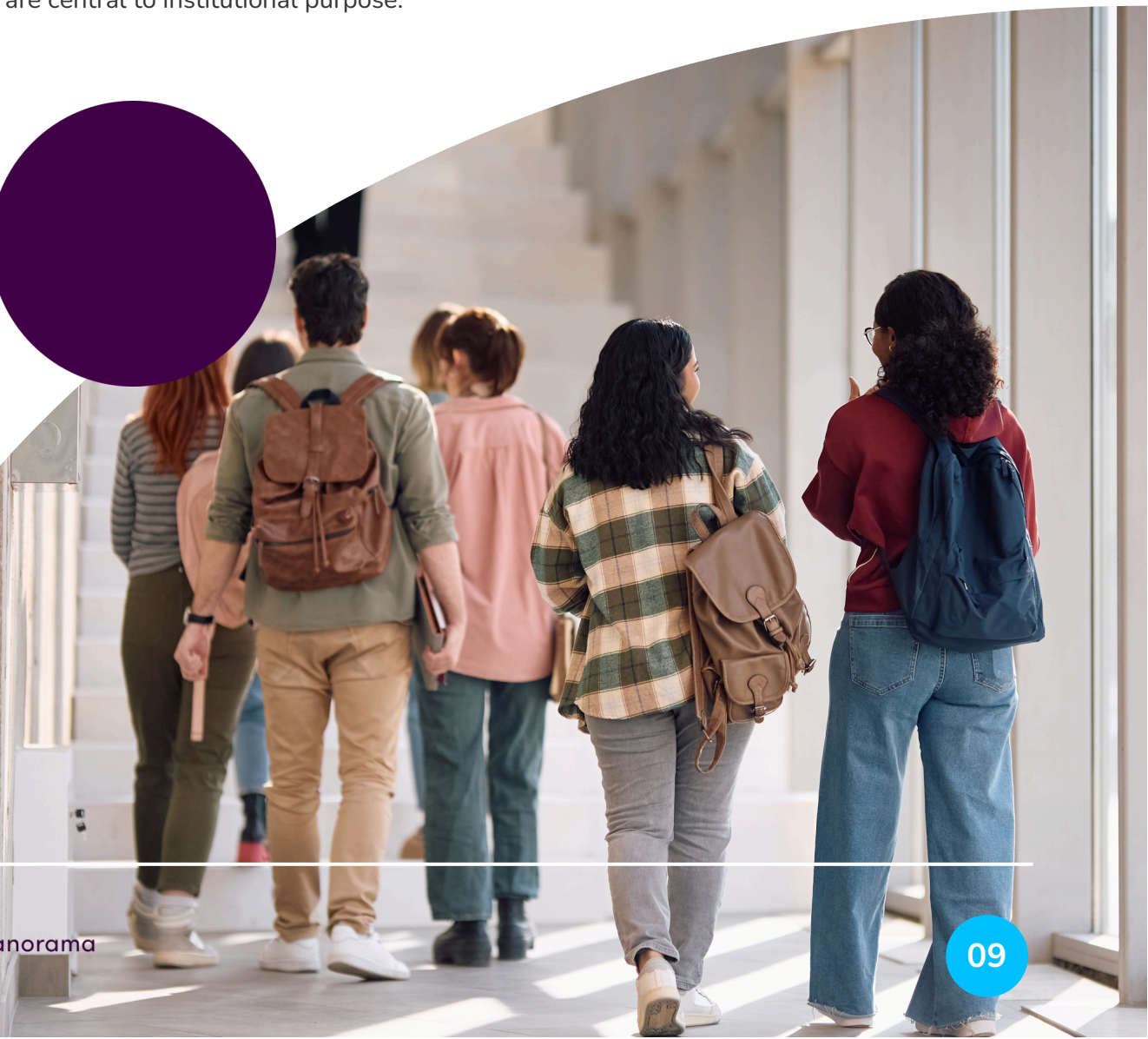
Student experience has moved decisively to the centre of institutional strategy. Rising fees, cost-of-living pressures, and safety and mental health demand have reshaped expectations, while regulators increasingly assess outcomes rather than inputs.

Retention, progression and employability now carry direct financial and reputational consequences. Decisions about curriculum design, assessment regimes, student support and delivery models have become executive responsibilities.

International student restrictions and alternative delivery models have reshaped student pathways. International campuses, blended mobility and multi-location degrees increasingly substitute for traditional cross-border study.

In the United States, postgraduate students in particular have experienced increased uncertainty around research and study pathways as visa scrutiny and processing variability have expanded.

While graduate employability is globally a key institutional objective, an important consideration for students and increasingly a central measure in government performance-based funding, in India, student experience is particularly linked to employment outcomes, with institutions judged foremost on their ability to translate education into economic opportunity at scale. More broadly, this is a critical focus for post-secondary institutions where applied learning, access and workforce alignment are central to institutional purpose.



The international campus: strategic expansion with student implications

International campuses have moved from peripheral ventures to central, strategic commitments. For universities facing domestic constraint, they offer access to otherwise restricted students, talent and partnerships.

For many UK and Australian institutions, international campuses represent one of the few remaining growth pathways as domestic funding and enrolment options tighten. For some United States institutions, they have re-emerged as a means of accessing global students and research collaboration amid domestic immigration uncertainty.

For students, international campuses broaden access to internationally recognised qualifications in lower-cost or lower-risk settings. As campuses become more embedded, expectations of parity in academic standards, student support and employability outcomes intensify. And in grappling with embedding international campuses in a 'one-university' model, the challenge is often how to ensure that educators and researchers from the parent institution fully invest in the success and agenda of international branch campuses.

International campuses are not shortcuts to growth. They are tests of institutional maturity under accelerated conditions.

“International campuses are not shortcuts to growth. They are tests of institutional maturity under accelerated conditions.”

Governance, autonomy and leadership exposure

Governance has become a central fault line in higher education reform. Political intervention in institutional affairs has intensified, while regulatory scrutiny has expanded without commensurate increases in funding or capacity.

In the United States, debates focus on board independence, academic freedom and politicisation. In Australia and New Zealand, governance reform has raised accountability expectations – an Australian 2025 Senate inquiry questioned and made recommendations about the corporatised style, transparency, conflicts of interest and balance of academic experience in Australian university governance. In the UK and Canada, regulators closely monitor financial sustainability and student outcomes.

In India, governance challenges manifest through leadership appointment disputes and promoter-led decision making, often constraining academic autonomy; however, there is a move towards more professionalised governance. Many new universities in India, especially the institutions of national importance, typically have stronger independent boards with global representation. And most highly ranked public universities also experience higher autonomy.

Research funding and international campuses have also become visible governance issues in this context. External stakeholders increasingly scrutinise funding sources, partnerships and cross border operations, adding further accountability pressure on senior leadership.

Across systems, governance 'failures' are increasingly interpreted in the public domain as leadership failures.

“Political intervention in institutional affairs has intensified, while regulatory scrutiny has expanded without commensurate increase in funding or capacity.”

The reshaping of leadership expectations

These pressures are redefining what effective leadership looks like in higher education. Traditional pathways based primarily on academic distinction are under strain. Scholarly credibility remains essential, but it is no longer sufficient.

Institutions now require leaders who can operate at speed, make judgements under uncertainty and lead sustained change without exhausting organisational trust. Financial literacy, systems thinking, digital fluency, geopolitical awareness and political acuity have become baseline expectations.

The accelerated rate of change has profound implications for succession planning and executive recruitment. Leadership transitions now occur in environments with reduced tolerance for delay and error. Time to effectiveness has shortened sharply.

Senior leaders are expected to take consequential decisions early in their tenure. Institutions facing enrolment volatility, research funding pressure or multi-jurisdictional risk cannot afford extended acclimatisation periods. Experience leading international campuses or complex cross-border operations is increasingly valued. Greater weight is placed on candidates who demonstrate cultural intelligence, geopolitical awareness and the capacity to govern institutional risk beyond domestic settings. Many institutions remain under-prepared. Internal pipelines often privilege academic seniority over enterprise capability, increasing reliance on external appointments during periods of instability.

Table One translates these expectations into an assessment tool focused on observable evidence rather than aspiration alone.

Leadership capabilities for accelerated change

Sustained volatility sharpens the definition of effective leadership. Across systems, several capabilities are emerging as decisive:

- adaptive judgement under uncertainty
- learning velocity and strategic recalibration
- systems thinking across academic, financial, regulatory and reputational domains
- endurance through overlapping transformations
- credible communication in low-certainty environments
- digital fluency sufficient to govern opportunity and risk.

These capabilities are becoming baseline expectations for senior leadership roles. Strong candidates will typically present with non-linear career paths shaped by disruption rather than steady conditions, and multiple examples of recalibration, not just progression. They will also demonstrate comfort operating where decisions had visible downside risk, and in talking about their experiences, they will have a reflective and learning style, rather than one of defensive justification. By contrast, candidates may be less well prepared to make an immediate leadership contribution if they have operated only in stable, growing environments, led disruption primarily through delegation, or delivered change only where cadence and certainty remained high.

The diagnostic leadership capability assessment rubric (Table One) elaborates on indicative experiences and assessment indicators for the emerging capabilities required now of leaders in the sector. Focusing on observable experience, decision evidence and depth of exposure, not potential alone, the rubric can be used to identify and assess potential candidates, highlight experience gaps early in a recruitment (or promotion) process, test readiness rather than tenure, weight capabilities differently depending on institutional context, and guide interview and reference checking questioning around evidence rather than opinion. In evaluating candidates vis-à-vis these capabilities, each should be assessed through:

- Concrete career examples rather than statements of intent
- Evidence of decision-making context (level of ambiguity, risk and pace)
- The scale and consequence of actions taken
- Reflection on what was learned and adapted.



TABLE ONE: Diagnostic leadership capability assessment rubric

For senior roles in higher education operating under accelerated change

Capability	Indicative experiences	Assessment indicators
<p>Adaptive judgement under uncertainty <i>Can the candidate make sound, defensible decisions when precedent is absent?</i></p>	<ul style="list-style-type: none"> Leading through international student restriction, funding shocks, regulatory change or political intervention Making time critical decisions with incomplete information Balancing financial sustainability against mission or reputation under pressure 	<ul style="list-style-type: none"> Demonstrated willingness to act without waiting for perfect clarity Evidence of judgement calls with material institutional consequences Ability to articulate trade-offs and rationale after the fact
<p>Learning velocity and strategic recalibration <i>Has the candidate changed direction when underlying assumptions shifted?</i></p>	<ul style="list-style-type: none"> Redesigning strategy mid-cycle rather than completing a pre-set plan Exiting or downsizing previously successful programmes or portfolios Responding decisively to external change (policy, market or demographic) 	<ul style="list-style-type: none"> Clear examples of stopping, pivoting or re-sequencing initiatives Reflection on what triggered recalibration Evidence of organisational learning being institutionalised
<p>Systems thinking across the enterprise <i>Does the candidate understand how academic, financial, regulatory and reputational systems interact?</i></p>	<ul style="list-style-type: none"> Holding both academic and enterprise leadership roles Operating at system, network or multi-campus level Managing cross-impact decisions affecting teaching, research, finance and brand simultaneously 	<ul style="list-style-type: none"> Ability to articulate second and third order consequences Comfort operating beyond a single domain or function Evidence of integrated rather than siloed decision making
<p>Endurance through overlapping transformations <i>Can the candidate sustain leadership effectiveness during prolonged disruption?</i></p>	<ul style="list-style-type: none"> Leading restructures alongside cultural or digital transformation Managing mergers, alliances or integration while under external scrutiny Remaining effective across multiple reform cycles, not just one 	<ul style="list-style-type: none"> Career evidence of stamina and persistence Maintenance of organisational trust during extended change Absence of 'single cycle success' dependence
<p>Credible communication in low certainty environments <i>Can the candidate maintain trust without over promising certainty?</i></p>	<ul style="list-style-type: none"> Leading through workforce change, funding cuts or contested decisions Engaging regulators, unions, governments or stakeholders during ambiguity Communicating difficult messages transparently and consistently 	<ul style="list-style-type: none"> Examples of honest communication under pressure Evidence of alignment between message and action Demonstrated ability to handle challenge without defensiveness
<p>Digital fluency at governance level <i>Can the candidate govern digital and AI risk and opportunity institution wide?</i></p>	<ul style="list-style-type: none"> Oversight of digital transformation programmes Governance of AI adoption in teaching, research or operations Setting ethical, risk and capability frameworks rather than delegating decisions 	<ul style="list-style-type: none"> Strategic rather than technical framing of technology issues Evidence of institution -wide decisions, not pilot projects only Awareness of risk as well as opportunity

Implications for talent sourcing: the increasing role of external search

These shifts also have important implications for how institutions identify and access leadership talent. Many of the experiences that now signal readiness for senior roles have emerged outside traditional internal career pathways and often across institutional and geographic boundaries. Consequently, there is enormous value, and in some cases the necessity, of looking beyond internal pipelines to locate candidates with demonstrated capability in high velocity environments.

In many universities, internal succession systems were designed for steadier conditions. They often reflect continuity, institutional knowledge and linear academic progression. While these attributes remain valuable, they do not always generate leaders with first hand experience of sustained volatility, rapid strategic recalibration or multi jurisdictional governance.

By contrast, candidates identified through external searches more frequently bring experience earned at points of disruption. And such experiences are difficult to replicate internally without deliberate and often lengthy development programmes.

External search also enables the testing of assumptions about leadership readiness. Rather than defaulting to tenure or familiarity, search processes can surface candidates who have demonstrably adapted to changing conditions, even where their career trajectories are non linear. This is increasingly important as leadership effectiveness becomes more closely correlated with judgement, pace and risk navigation than with positional seniority alone.

Traditional succession models tend to reward time-served stewardship; accelerated environments demand demonstrated performance at institutional inflection points. Importantly, looking externally need not reflect a lack of confidence in internal talent or a failure of succession, but rather as a strategic lever to access experience that mirrors the complexity of the environment the institution now faces.





Conclusions

Higher education is navigating a period defined not simply by disruption, but by accelerated and compressed change. Financial constraints, demographic pressure, technological acceleration, political scrutiny, research funding volatility and the growth of international campuses are not sequential challenges. They are concurrent and mutually reinforcing.

In this environment, institutional resilience is determined less by historical standing and more by leadership capability. Universities that develop and attract leaders able to operate effectively at speed, learn continuously and make principled decisions under uncertainty will be best positioned to sustain their mission and public trust.

For governing boards and executive search partners alike, the implication is clear: leadership models built for stability must give way to models designed for volatility.

The capacity to lead through sustained rapid change is fast becoming the defining attribute of higher education leadership in this new era. For institutions and their advisers, the practical task is now to define, identify and appoint leaders whose experience demonstrates readiness for sustained volatility, rather than assuming that traditional markers of seniority alone will suffice.

About panorama

Panorama is a global community of 24 independently owned search firms across 25 countries with more than 400 leadership experts. Panorama represents the very best in executive and board search and leadership services across the world. For the benefit of all members' clients, Panorama invests in working closely together, and sharing expertise, networks, and on-the-ground market and talent insights. Panorama firms have partnered with higher education clients in leading the searches for governance, academic and professional leadership appointments in Australia, Canada, China, England, India, Ireland, New Zealand, Scotland and the United States of America.

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