


Chapter 4

Gender Analysis of Governance and Financial Management in Higher Education Institutions of Ukraine

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ABSTRACT

Higher education institutions are to play an important role in Ukraine's postwar revival as knowledge institutions equipped with knowledge and skills required for EU membership preparation, economic modernization, recovery of territories devastated by war, restoration of social justice. To properly implement their social mission, Ukrainian HEIs are to update their financial governance system allowing for more gender balance. The paper investigated the organization of financial governance, distribution of roles in financial management between men and women, women representation in university governing bodies at ten Ukrainian HEIs that differ in size, profile, and location. The findings revealed absence of gender parity

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in university governance; dominance of men in university governing bodies and institutional leadership positions (as Heads of HEI and Deputy Heads), while the staff of financial management structures (Accounting and Financial Divisions) is overwhelmingly female. Gender disbalance may limit the capacity of Ukrainian HEIs to take effective financial decisions.

INTRODUCTION

Institutions and governance matter: they determine success or failure of nations, their economic growth and prosperity, security and wellbeing, they programme resilience and survival of the Earth (Mohan, 2023); (Kanani & Larizza, 2021); (Dickinson, 2014); (Raihan, Kar, & Sen, 2018). Accordingly, Ukraine's victory in the war against Russian Federation will depend upon the capability of its political leadership and ordinary people to mobilise institutions globally and locally, nationwide or inside institutions themselves to contribute to the victory. While in the battlefield Ukraine's victory to a large degree depends upon support of international partners, provision of post-hostilities recovery and restoration is rather a "homework" that Ukraine is to master on its own making proper use of international donors' assistance which significance cannot be overestimated. Good governance, be it at the national, regional, local or institutional level, and institutional capacities of numerous actors involved would steer postwar revival.

Today, as the global world is advancing towards knowledge society (Drucker, 1993), knowledge institutions (Jackson, 2019) – universities and colleges, research institutes, academies of sciences, think tanks, libraries, laboratories etc. – are gaining power and influence: "universities and higher education systems are the pillars that make possible the knowledge economy of the twenty-first century and the economic rewards that follow from it" (Capano & Jarvis, 2020).

Among different knowledge institutions, higher education institutions (hereinafter HEIs), including universities, colleges, higher schools, academies, are of major significance due to several reasons: their numerosity, high concentration of knowledge workers, large amounts of learners, scope of activities (generation of knowledge, its dissemination, accumulation, storage, application), scale of complexity and diversity of knowledge generated and disseminated. In addition, HEIs produce human capital, i.e. educate, train, reskill, upskill new cohorts of knowledge workers capable to contribute to economic growth, technological progress or social-cultural transformations.

"Various factors contributed to making higher education central to the development of modern states and societies" (Chou, Jungblut, Ravinet, & Vukasovi, 2017).

In European Higher Education Area (hereinafter EHEA) and globally, HEIs are regarded as drivers of social change, agents of development, centres of innovation ecosystems capable to implement and enhance their social role via three university missions: teaching, research, engagement with society.

Several studies on the role of HEIs during hostilities, civic or military conflicts confirm the enhancement of their social role and expansion of functions performed by HEIs during wartime and postwar revival (Milton & Barakat, 2016).

As anticipated by Ukraine Recovery Plan (Ukraine Recovery Plan, 2023), the postwar revival of Ukraine foresees preparation for EU membership, economic modernization and innovative development, social transformations to meet the societal demand for justice and fair play, while healing mental and physical traumas, skilling, reskilling, upskilling combatants, other citizens unable to return to previous jobs because of injuries, damage of enterprises, destroyed cities, devastated territories etc. To meet the challenges of postwar revival, the institutional capacity and governance of Ukrainian knowledge institutions, first of all HEIs, is to be harnessed.

Considering that university governance is a complex, multi-facet, multi-level, multi-actor process specific at each separate university, it is reasonable in single research to focus on a limited number of governance issues, examining in what way they hinder or facilitate institutional growth, contribute to implementation of HEI missions, including social mission.

The paper investigates two aspects of institutional governance at Ukrainian HEIs: financial management and gender balance in the governing bodies of HEIs.

Financial dimension of governance is important as financial decisions underpin all other aspects of university governance enabling HEIs to operate: deliver study programmes, conduct research, provide for an attractive and inspirational “student journey”, outreach to local communities, organise student and staff academic mobility etc. Good financial management as an element of good governance results in economy and efficiency, prudence in spending public or donors’ money, transparency in allocation of resources, which is especially relevant for the current situation in Ukraine whose state budget and funding of higher education have contracted significantly because of warfare.

Gender balance is a critical dimension in institutional governance for several reasons: it ensures equality and respect of human rights, allows for expression of different opinions and concerns, which diminishes stress and augments mental health so relevant for society in emergency; it allows for diverse perspectives in problem-solving and decision-making and results in more balanced, inclusive decisions, leading to sustainable and resilient organizations.

The paper investigates distribution of roles in financial management between men and women, women representation in university governing bodies, their contribution to problem-solving and decision-making, participation in setting the agenda and policy making in financial management.

LITERATURE REVIEW

Governance is a well-researched issue grabbing attention of scholars, experts, politicians, international organizations. United Nation (The United Nations in global economic governance: resolution, 2017), United Nation Development Programme (UNDP. Our focus governance, 2024), Organisation for Economic Co-operation and Development (OECD. G20/OECD Principles of Corporate Governance, 2023), World Bank (World Bank. Governance, 2021); World Economic Forum (World Economic Forum. Leadership and Governance, 2021), European University Association (European University Association. Institutional Governance, 2021) – each has made a contribution to the theory of governance while examining its different types (academic, corporate, democratic, European, global, good, institutional, organizational, responsible etc.), elements or aspects (e.g. governing bodies, administrative structures, representation of university constituencies, autonomy and leadership, norms, values and rules, institutional culture and environment etc.), challenges (e.g. enforcing accountability, transparency, rule of law, enhancing sustainability, equity and inclusiveness, contributing to public engagement and participation).

University governance (also referred to as higher education governance (European Commission, 2008), or governance in higher education (Renfrew, 2020) has been a popular theme in an academic discourse since the 1980s – 1990s; its significance has grown in the 2000s, with the advancement of knowledge society, growing competitiveness among HEIs globally and nationally, enhanced focus on internationalization, modernization, massification and democratization of higher education (Paradeise, 2012).

There is no generally agreed definition of university governance, but there are commonly recognized characteristics (Global University Network for Innovation [GUNI], 2020). University governance is about organization of decision-making process and participating governing bodies and management structures; it involves orchestration of multiple actors, including representatives of HEI leadership, management, academic and administrative staff, students, external stakeholders (Dobbins & Jungblut, 2018).

It is a complex (Jefferson, 2022) and multilevel phenomenon, encompassing supranational, national, subnational and institutional levels (Dobbins & Jungblut, 2018), (Chou, Jungblut, Ravinet, & Vukasovi, 2017). In Europe, university gover-

nance is undergoing significant changes under the influence of Bologna process, causing diversification of university governance (Paradeise, 2012), pushing HEIs for more autonomy (Privot & Estermann, 2018), efficiency (Kupriyanova, Estermann, & Sabic, 2018), inclusivity (Privot & Estermann, 2018) and public engagement (Gallagher, 2018). At the national level, higher education sector reforms entail transformations at the institutional level. For example, in the UK reduction of public funding of higher education has evoked review and restructuring of university governance at institutional level (McCaffery, 2018).

University governance shares features and common challenges with general governance: the discourse on effective governance (Advance HE. Effective Governance, 2020), good governance (Holbrook, 2021); (Abdelaziz, 2022) is equally important for the public sector and HEIs. In the UK, the recognition of "... contribution of good governance to long-term organisational sustainability and success" and "the growing expectations and demands placed on governing bodies" has resulted in the adoption of "The Higher Education Code of Governance" (Committee of University Chairs, 2020).

University governance is viewed as "a strategic driving force" (Bratianu & Pinzaru, 2015) helping HEIs develop winning strategies and achieve objectives and targets: "Institutional governance in general and for universities in particular, implies setting in motion or overseeing various institutional processes and regulatory provisions to allow for the planned targets and outcomes to be achieved" (Arregui-Pabollet, Doussineau, & Dettenhofer, 2018). University governance enables HEIs to properly implement their mission(s): "governance is a key factor in the efficient achievement of institutions' missions" (Estermann, Privot, & Stoyanova, 2021), as well as anticipate "the future needs of higher education", followed by "the creation of visions and roadmaps for higher education and research" (Kallo & Välimaa, 2024).

University governance, management and performance (Bianchi & Caperchione, 2022) are closely linked: "One of the most important aspects in which governance has evolved is in the arrangements for a better management, strategy definition and decision-making within institutions" (Arregui-Pabollet, Doussineau, & Dettenhofer, 2018). Good governance results in effective management and better performance, embracing such issues as customer satisfaction, financial service, balance between human resources and other resources, student affairs, teaching and learning, research, development, innovation, community service (Abdelaziz, 2022) while positively impacting students, staff, and external stakeholders (Renfrew, 2020).

Though it is difficult to draw the demarcation line between university governance and management, Bratianu, C., & Pinzaru, F. attempted to explain it using the metaphor of operational and strategic thinking systems: "While the short-term decision making is embedded into the management process, the long-term decision making is associated to the governance" (Bratianu & Pinzaru, 2015).

Governance delineates authority and power between university governing bodies, management structures and institutional leaders, including allocation and management of resources (Bratianu & Pinzaru, 2015), depending on institutional values and practices, national traditions and cultures, legal frameworks or global trends. Accordingly, diverse governance frameworks are evolving within one country (for instance, in the UK), in EHEA universities and globally. In the UK, governing bodies can be named as Council, Senate, Court, Board of Governance, Academic Board (Committee of University Chairmen, 2020). In the US universities and colleges, members of the governing bodies hold the title of governors, trustees, regents, directors, overseers, visitors (Laforge, 2020).

Another indispensable governing body are committees: “Committees are an essential component of institutional governance” (Farris, 2020). For example, at the University of Oxford, the university's governance structure is comprised of five main committees: Education Committee, General Purposes Committee, Personnel Committee, Planning and Resource Allocation Committee, Research Committee (University of Oxford. The University's Governance Structure, 2024). At the University of Sheffield, the Senate, Council and University Executive Board are assisted by 11 committees, further divided into subcommittees and dozens of strategic, steering and advisory groups (University of Sheffield, 2024).

The diversity of university institutional management structures underpinned by university autonomy add complexity to university governance frameworks making them distinct, if not exceptional, in each case.

Financial Governance

Financial governance as the “backbone of any organisation, ensuring financial stability, compliance with laws, and ethical management of funds and investor confidence. At its core, financial governance refers to the systems, policies and processes that govern how finances are managed within an organisation” (Australian Institute of Company Directors, 2020).

University financial governance ensures effective operation of university financial management system, which leads to the achievement of strategic goals and organisational growth. Reflecting on governance and funding as “crucial” for higher education institutions, L. Matei accentuates the need to understand and promote governance in relation to HEI “values, principles and institutional identity” (Matei, 2018).

An EAU project “Designing Strategies for Efficient Funding of Universities in Europe” (Pruvot, Claeys-Kulik, & Estermann, Designing strategies for efficient funding of universities in Europe, 2015) regards financial governance as a means to achieve excellence and efficiency in HEI operation.

An EAU Research and Innovation Agenda 2027 “Seizing the moment, driving the change” (Boyle, 2024) emphasises that sufficient and sustainable funding system that offers the right instruments is required to unlock the full potential of research.

Financial governance integrates financial management as its component: “Financial management is concerned with the acquisition, financing and assets management with some overall goal in mind. Thus, the decision function of financial management can be broken down into three major areas: the investment, financing and assets management decision” (Van Horne & Wachowicz, 2008). University financial management covers similar areas: investments, financing and asset management decisions aimed at achieving HEI strategic goals. According to Taylor, “Good financial management of the university must involve providing accurate, transparent and timely financial reports” (Taylor, 2013); therefore, financial departments and their managers accumulate, analyse and provide financial information to contribute to and feed financial decisions.

Financial governance and management functions and responsibilities are divided between HEI governing bodies and financial divisions as university management structures. For example, at the University of Cape Town (University of Cape Town. Council, 2024), Council as the governing body have to ensure (UCT, Council, n.d.) that:

- the university has strategic goals, and responsible officials monitor their achievement;
- the University is financially stable;
- no fees and allocations are made without the approval of the Council;
- risk-control and internal audit are work;
- the university complies with all relevant laws, regulations and accounting policies;
- the committees and sub-committees necessary to achieve the above are properly constituted with a relevant composition and have appropriate terms of reference and reporting procedures.

UCT Finance Department is in charge of proper financial management, aimed at “a combination of good practice of financial management, stewardship and forward projection to provide the financial resources needed” (UCT, Introduction to finance, n.d.).

Governing bodies in United Kingdom universities typically have the financial responsibilities related to “the annual budget; the solvency of the institution; safeguarding assets, property and estate; the annual financial statements” (Advance HE, 2015).

Establishing an effective financial governance system is significant for improving the overall level of HEI financial management, as well as for improving academic quality, therefore building sound financial governance system is a primary concern for a single HEI and higher education sector in general.

Gender

Gender balance, or gender parity has always been an important element of governance in general and university governance in particular, not only for the reasons of human rights protection, fairness, inclusivity or equality, but as a means of talent attraction, diversification of skills, balanced and novel decision making, better performance and productivity (OECD, 2016).

Publications devoted to gender management, gender balance or parity are frequent in academic discourse on higher education (Lagesen & Suboticki, 2023); (Brescianini, Federici, & Bannò, 2023); (Riegraf & Weber, 2017); (Klenk, Antonowicz, Geschwind, & Pinheiro, 2022); (Shepherd, 2017). Monitoring of gender disparities in higher education is conducted by international HEI ranking U-Multirank (U-Multirank, 2022); UNESCO accumulates and analyses the data on presentation of men and women in higher education sector globally (Bothwell, et al., 2022); (Bothwell, et al., Part 2., 2022). Research data confirm that men and women working together can faster achieve objectives and demonstrate better performance (OECD, 2016); (Northwestern, 2022); (Ferrary & Déo, 2022). Quoting from above UNESCO reports, while women outnumber men in higher education as students and academic staff, women are still underrepresented in academic leadership positions (as professors, senior researchers) and institutional leadership roles (as deans, heads of academic departments, schools, or heads of HEIs).

Though women representation and leadership are not a guarantee of effective management and good governance (Mechkova, Dahlum, & Petrarca, 2022), it is a path to more productive and congenial organizational environment where different voices and opinions are heard during unbiased decision-making.

In pursuit of gender balance and gender equity, HEIs and higher education agencies are developing instruments and frameworks, applying practices enabling recruitment, selection, promotion and advancement of women to academic or management leadership positions, like Gender Equality Plan (University of Bologna, 2021), Aurora programme (Advance HE. About Aurora, 2020), Women Scientists Scheme (Women in Science and Engineering Kiran, 2021) and others.

Gender equity is an element of EDI (equity, diversity, inclusion) principles broadly recognized and practiced in management and governance (Chartered Institute of Personnel and Development, 2022), contributing to student and staff diversity, research excellence, enabling institutional change (Advance HE, 2018).

In Ukrainian academic discourse, university governance and gender studies follow separate paths. The recognition that there is no gender balance in Ukrainian HEIs (National Agency for Higher Education Quality Assurance, 2023) does not lead to robust systemic sectoral initiatives aimed at promoting women to positions of academic leadership and senior management positions. Instead, some HEIs launch training programmes for women, adopt and implement Gender Equality Plans (Igor Sikorsky Kyiv Polytechnic Institute, 2022) or similar initiatives (Sumy State University, 2023).

The analysis of publications dedicated to the issues of university governance, financial management as its indispensable element, and women representation in academic and institutional leadership in HEIs testifies to the importance of the relevance of selected research topic and its significance for the performance of Ukraine's higher education sector, especially considering financial limitations imposed by war.

METHODOLOGY

The paper aims to investigate gender balance in making financial decisions within university governance in Ukrainian HEIs.

To this end, the following objectives were set and achieved:

- 1) to conduct analysis of Ukrainian legislation on higher education with the purpose to outline its key provisions on financial governance and management;
- 2) to identify governing bodies, university leadership and management structures involved in taking financial decisions and investigate how decision-making powers are distributed among them;
- 3) to conduct gender analysis of governing bodies, university leadership and management structures responsible for financial governance at HEIs.

In the absence of national statistics on women representation in university governing bodies and women in senior management positions participating in financial governance, the cases of ten Ukrainian HEIs were investigated. The following criteria were applied during the selection of HEIs: HEIs should reflect the diversity of Ukrainian higher education sector that has HEIs of different size and profiles, have the status of public institutions or were established by private founders, and are located in different regions of Ukraine. It was assumed that diversification of institutions for the analysis would provide for more objectivity.

10 HEIs were selected for the analysis, their characteristics are outlined in Table 1.

Table 1. Characteristics of HEIs selected for investigation

| Characteristics HEI, sources | Size (students) | Founder | Region | Profile |
|--|----------------------------|----------------|--------------------------|------------------------|
| Taras Shevchenko National University of Kyiv, https://knu.ua/ | 25000 | Public | Kyiv | Classic, research |
| National University of Life and Environmental Sciences of Ukraine, https://nubip.edu.ua/ | 20500 | Public | Kyiv | Life science, research |
| Sumy National Agrarian University, https://snau.edu.ua/ | 11000 | Public | Sumy | Agrarian |
| Pavlo Tychyna Uman State Pedagogical University, https://udpu.edu.ua/ | 10280 | Public | Cherkasy | Pedagogical |
| Dnipro University of Technology, https://www.nmu.org.ua/ | 10000 | Public | Dnipro | Technical, research |
| National Pirogov Memorial Medical University, https://www.vnmu.edu.ua/ | 5500 | Public | Vinnitsia | Medical |
| Volodymyr Dahl East Ukrainian National University, https://snu.edu.ua/ | 5000 | Public | Luhansk (currently Kyiv) | Classic, displaced |
| National University of Kyiv-Mohyla Academy, https://www.ukma.edu.ua/ | 3500 | Public | Kyiv | Classic |
| Ukrainian Catholic University, https://ucu.edu.ua/ | 2160 | Private | Lviv | Theological |
| Kyiv Cooperative Institute of Business and Law, https://kkibp.edu.ua/ | 1400 | Private | Kyiv | Entrepreneurial |

Designed by authors on the basis of: HEIs of Ukraine (HEIs of Ukraine, 2023); selected HEIs' websites

A number of methods were applied in this research.

At the initial stage, the brainstorming technique was used for problem identification and conceptualization of research paper.

Next, desk research was conducted, which enabled analysis of Ukrainian law on higher education followed by content analysis aimed at literature review. Only open sources were selected for literature review.

Structural analysis, gender analysis and descriptive method were applied to present the cases on organization of university governance, financial management and gender parity at ten Ukrainian HEIs selected for analysis; the results of above analysis were summed up as graphic presentations of data on women representation at Ukrainian HEIs.

The synthesis method was used for drawing conclusions at the final stage of research paper.

RESULTS AND DISCUSSION

Governing Bodies and Financial Management in Ukrainian Universities

Ukrainian higher education sector cannot boast full university autonomy: it is evolving, and among academic, staffing, organizational and financial autonomy, the latter is referred to as “insufficient” (The European Institute of Social Science, 2023); (Kalashnikova & Vlasova, 2022).

Following the Law of Ukraine “On Higher Education” (Law of Ukraine “On Higher Education”, 2014), two university governing bodies are mandatory: Supervisory Board and Academic Council; additionally, HEIs are free to establish other governing bodies (committees, commissions, task forces etc.) and self-government bodies (Assembly, student self-government etc.).

Article 37 rules: “Supervisory Board is established by a higher education institution to perform oversight of the institution’s assets management and adherence to its original purpose. Supervisory Board of a higher education institution assists in addressing forward-looking developmental objectives, financial resourcing to ensure activities in the main areas of development, and control over disbursement of funds, effective interaction of a higher education institution with state authorities and local self-governments, academia, social and political organizations and businesses in the interests of development and improving the quality of learning and instruction as well as competitiveness of a higher education institution, exercises public control over its operations etc.” (Law of Ukraine “On Higher Education”, 2014).

According to Article 36, “Academic Council is a collegial governing body of a higher education institution set up for the period of five years, the composition of which is subject to approval by Order of the Head of a higher education institution within five working days upon expiration of office of the preceding Academic Council membership” (Law of Ukraine “On Higher Education”, 2014)

Responsibilities and functions of Ukrainian HEI governing bodies are summarised in Table 2.

Table 2. Responsibilities and functions of governing bodies according to the Law of Ukraine “On Higher Education”

| Body | Responsibilities and functions |
|-------------------|---|
| Supervisory Board | <ul style="list-style-type: none"> - participates in the work of the HEI Assembly (the supreme collegial body of HEI self-governance) with the advisory vote; - participates in determining the development strategy of the HEI and monitors its implementation; - encourages the attraction of additional sources of financing; - analyses and evaluates operation of the HEI and its Head; - monitors the implementation of HEI budget and makes relevant recommendations and proposals that are mandatory for consideration by the Head of HEI; - submits to the HEI founder a proposal for the promotion or withdrawal of the Head of HEI on the grounds specified by law; - exercises other rights defined by the founding documents of the HEI |
| Academic Council | <ul style="list-style-type: none"> - defines the institutional strategy and potentially viable areas for the development of education, research and innovation activities of the HEI; - elaborates and submits for the approval of the supreme collegial body of public self-governance the HEI draft charter and proposals for charter amendments; - approves financial plan and annual financial report of the HEI; - defines the system and approves procedures for internal quality assurance for higher education; - adopts decisions on placement of own revenues in State Treasury or banking institutions; - adopts decisions, upon proposal from the Head of HEI on establishment, reorganization and liquidation of HEI structural divisions; - elects on a competitive basis and by secret vote deans, academic department chairs, professors and associate professors, director of the library, and heads of branches; - approves study programmes and curricula for each level of higher education and speciality; - adopts decisions on organization of education process; - approves the form and production procedure of diplomas; - approves research areas and innovation activities; - evaluates academic and research performance of structural divisions; - awards academic titles of professor, associate professor and senior researcher and submits relevant decisions for approval of the Ministry of Education and Science of Ukraine Attestation Board; - adopt final decisions on recognition of foreign documents certifying higher education, research degrees and academic titles during recruitment of pedagogical, academic, research and other staff and during students’ enrolment; - has the right to make representation about recall of the Head of HEI on the grounds stipulated by law, HEI Charter or the contract, to be considered by HEI Assembly; - considers other issues relevant for HEI activities in accordance with its Charter. |

Designed by authors on the basis of Law of Ukraine “On Higher Education” № 1556-VII, 2014.

As seen from the above Table 2, currently governing bodies of Ukrainian HEIs rather monitor and supervise financial issues, than take them. Supervisory Board oversees HEI operation and implementation of the budget; it provides advice, where needed, and recommends changes, while Academic Council gives consent to the financial decisions developed or proposed by the Head of a HEI.

Decisions of Academic Council of a higher education institution are enacted by decisions of the Head of a HEI (Law of Ukraine “On Higher Education”, 2014).

Significant role in HEI funding belongs the founder. According to Article 1 of the Law of Ukraine “On Higher Education”: “Founder of a HEI shall mean government agencies acting on behalf of the State, relevant councils acting on behalf

of territorial communities (communities), natural person and/or legal entity that establish a higher education institution by their decision and using their own assets” (Law of Ukraine “On Higher Education”, 2014).

Ministry of Education and Science of Ukraine is the founder for public Ukrainian HEIs. Article 15 of the above Law allows the founder(s) “to delegate some of their authority to the Head or other governing body of the HEI” (Law of Ukraine “On Higher Education”, 2014). As a rule, representatives of the Ministry of Education and Science of Ukraine – the founder of Ukrainian HEIs – are seldom present on HEI governing bodies.

The situation is different for private HEIs: the founder of private HEIs decides whether to establish the governing body, therefore the governing body may not exist in a private HEI.

According to the Law of Ukraine “On Higher Education”, the founder(s) of HEIs or their authorized body shall:

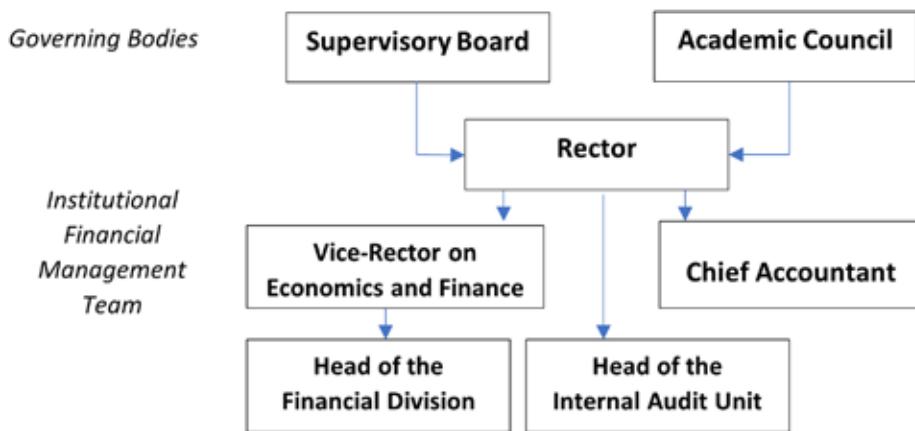
- approve the HEI Charter and upon representation of the HEI Assembly introduce amendments to the Charter or approve the new version of the Charter;
- within one month, conclude the contract with Head of HEI elected on a competitive basis according to the procedure outlined herein;
- undertake early termination of the contract signed with the Head of HEI, upon representation of HEI Assembly, on the grounds outlined in the labour legislation or for violation of the HEI Charter or terms and conditions of the contract;
- control financial and business operations of the higher education institution;
- control compliance with the HEI Charter;
- exercise other authority stipulated by the law and HEI Charter (Law of Ukraine “On Higher Education”, 2014).

Considering that the founder delegates significant powers to the Head of HEI and the representatives of the former are usually not present on the governing bodies of Ukrainian HEIs, the Head of HEI obtains considerable powers in shaping the organization of financial governance and financial management. Article 34 of the Law on Higher Education rules that Head of HEI, who following Ukrainian academic tradition is entitled Rector, is directly responsible for overall management of the HEI and for all financial decisions. Rector may delegate the power of financial decision-making to a Vice-Rector on Economics and Finance or be exclusively responsible for economic and financial matters.

Typical arrangement of financial governance in Ukrainian HEIs is presented on Fig. 1.

Institutional leadership team is assisted by Accounting Division headed by Chief Accountant and Financial Division as a rule subordinated to Vice Rector on Economics and Finance; Internal Audit Unit directly subordinated to Rector. Though different in size, the scope of responsibilities and structure of Accounting Division are usually typical in Ukrainian HEIs. The structures of Financial Division and Internal Audit Unit are unique in each HEI, depending on HEI size, priorities, and how they have been evolving over time (the founder decides whether Financial Division and Internal Audit Unit are to be established in small HEIs). For example, the Accounting Division of Taras Shevchenko National University of Kyiv consists of 81 employees, while staff of the Accounting Division of Volodymyr Dahl East Ukrainian National University amounts to 8 employees; and in both of them female staff prevails. Financial Division of Taras Shevchenko National University of Kyiv consists of 20 employees (19 of them are women), and Financial Division of Volodymyr Dahl East Ukrainian National University has 8 employees, all of them are women.

Figure 1. Typical arrangement of financial governance in Ukrainian HEIs



Designed by authors

Vice-Rector on Economics and Finance and Chief Accountant directly report to Rector; they also can report on financial matters to the governing bodies – Supervisory Board and Academic Council – upon request.

In addition to the Law on Higher Education, financial governance and financial management systems within public HEIs are shaped by a number of national bylaws.

Internal university legislation on financial management is developed and approved within university autonomy, in accordance with the HEI Charter and national law.

In more detail, functions and responsibilities of HEI financial governance team and staff of financial management structures are described in Table 3.

In financial decision-taking, Rector and Vice-Rector rely on Chief Accountant and Head of Financial Division; together they form institutional leadership team and share responsibility for taking financial decisions and leading the financial pillar in university governance. To improve financial decision-making process, institutional leadership team is advised by Internal Audit Unit.

Three blocks form a HEI financial governance and financial management system:

- 1) governing bodies: Supervisory Board and Academic Council;
- 2) institutional leadership team in charge of financial matters: Rector, Vice-Rector on Economics and Finance and Chief Accountant;
- 3) management structures: Accounting Division, Financial Division and Internal Audit Unit.

Table 3. Functions and responsibilities of a HEI financial governance team and staff of financial management structures

| Position, ruled by national or institutional laws and bylaws | Functions and responsibilities |
|--|---|
| <p>Rector (Head of HEI) (Law of Ukraine “On Higher Education”, 2014).</p> | <ul style="list-style-type: none"> - organize activity and operations of a HEI; - address issues of financial and business operations of a HEI, approve its structure and staffing schedule; - issue orders and instructions, and delegate tasks mandatory for all participants of education process and structural divisions of a HEI; - be accountable for HEI performance outcomes before the founder(s) or their authorized body (person); - administer property and funds; - ensure implementation of a financial plan, negotiate agreements; - appoint and dismiss staff; - ensure on-the-job safety, enforcement of the law and order; - define functional responsibilities of staff; - build the body of persons enrolled in a higher education institution; - expel from a HEI and restore learners upon agreement with student self-governments and trade unions of learners on grounds set forth by the law; - ensure organization and enforcement of control over implementation of curricula and course syllabi; - control observance of staffing and financial discipline by all structural divisions; - control quality of performance of pedagogical, academic, research and other staff; - ensure conditions for open and effective public monitoring of a HEI; - promote and create conditions for activities of student self-government bodies, trade union organizations of HEI employees and students, civil society organizations that operate at a HEI; - promote healthy lifestyle of learners, enhancement of sports and recreation facilities of a HEI, create suitable conditions for grassroots sports; - together with the elective bodies of primary trade union organizations of HEI employees and students, submit for approval to the HEI Assembly internal rules and procedures and a collective agreement, signing these documents upon their approval; - exercise other authority stipulated by the HEI Charter. |
| <p>Vice-Rector on Economic and Finance (Law of Ukraine “On Higher Education”, 2014).</p> | <p>Head of HEI may delegate part of his/her powers on financial matters to Vice-Rector.</p> |

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Table 3. Continued

| Position, ruled by national or institutional laws and bylaws | Functions and responsibilities |
|---|--|
| Chief Accountant (Regulation N°59, 2011). | <ul style="list-style-type: none"> - book-keeping of financial-economic activities of a budgetary entity and reporting; - presentation of reliable and complete information on economic operations and performance, necessary for operational management of budget funds as well as financial and tangible and intangible resources; - ensuring compliance with budgetary law on taking budgetary liabilities (obligations), timely submission for registration of above liabilities, provision of payments in accordance with taken budgetary liabilities, reliable and complete presentation of operations in book-keeping and reporting; - ensuring control over availability and movement of property, use of financial and tangible (intangible) resources in accordance with approved norms and budgets; - prevention of evolving negative circumstances in financial-economic activities, identification and mobilization of internal economic reserves. |
| Head of Financial Division (Regulation on Planning and Financial Division of Sumy National Agrarian University, 2022). | <ul style="list-style-type: none"> - preparation and drafting of HEI major financial documentation; - organization of financial and economic planning, budgeting; - ensuring financing and use of budget funds, contractual and settlement work in compliance with the requirements of current legislation in the field of public procurement; - control of rationale of university expenditures and their correspondence with the approved budget; - conduct of a comprehensive economic analysis of revenues and expenditures; - coordination of financial activities of innovative structural divisions of the university; - control over compliance with legislation that regulates rental relations. |
| Head of the Internal Audit Unit (Regulation N° 1001, 2011). | <ul style="list-style-type: none"> - assessment of the effectiveness of the functioning of the internal control system; - evaluation of the implementation and achievement of the goals defined in strategic and annual plans; - assessment of the effectiveness of budget management; - control over the use and preservation of property, management of state property; - monitoring of correctness of accounting and reliability of financial and budget reporting; - planning, organizing and conducting internal audits, documents their results, preparing audit reports, conclusions and recommendations, and also monitoring of consideration of recommendations. |

Designed by authors on the basis of Law of Ukraine “On Higher Education” N° 1556-VII, 2014; Regulation by the Cabinet of Ministers of Ukraine “On Approval of the Typical Provision on Accounting Service for a Budgetary Entity” N°59, 2011; Regulation on Planning and Financial Division of Sumy National Agrarian University, 2022; Regulation by the Cabinet of Ministers of Ukraine “Some issues of internal audit and formation of internal audit units” N° 1001, 2011.

Gender Analysis

Gender analysis of HEI governing bodies, leadership teams and management structures responsible for financial governance at Ukrainian HEIs was conducted with the purpose to define the proportion of men and women involved in financial decision-making. The results of gender analysis are presented in figures 2, 3, table 4 and appendix 1.

As to the gender composition of members of HEI governing bodies, men dominate over women in each of the nine Supervisory Boards (see Appendix 1). In each case, Head of HEI Supervisory Board is a man; irrespective of the size of the Supervisory Board, the minimum proportion of men among its members is 73% at National University of Kyiv-Mohyla Academy and the maximum is 100% at National Pirogov Memorial Medical University.

The situation is not so gloomy with membership of HEI Academic Councils. Out of ten, two Academic Councils are headed by women; gender composition varies significantly: with 72% of men against 28% of women at Dnipro University of Technology to 68% of women against 32% of men at a private HEI Kyiv Cooperative Institute of Business and Law. Though far from gender parity (50/50), at six HEIs gender composition in Academic Councils is approaching gender balance (European Commission, 2020). (see Appendix 1 for more details).

In absolute numbers, gender compositions of Supervisory Boards and Academic Councils are presented in graphs 1 and 2.

Figure 2. Gender Composition of Supervisory Board's members

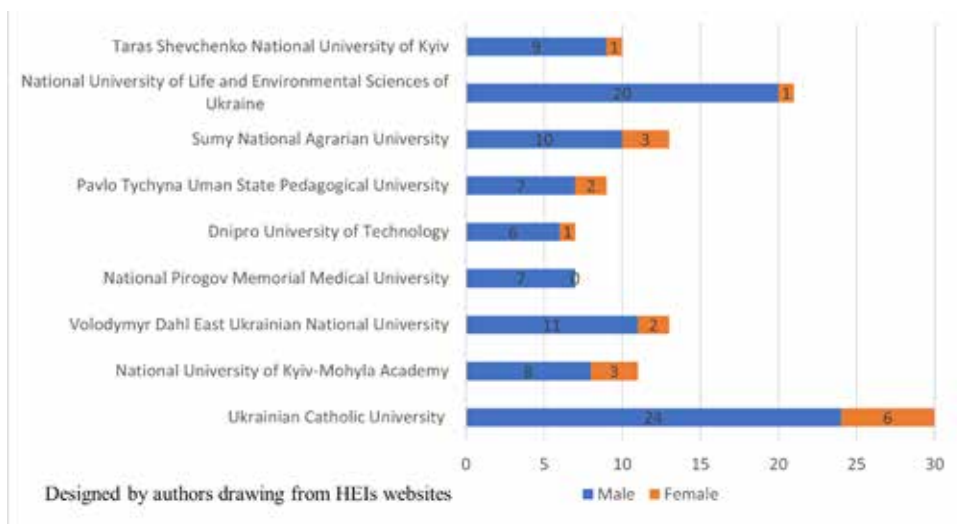
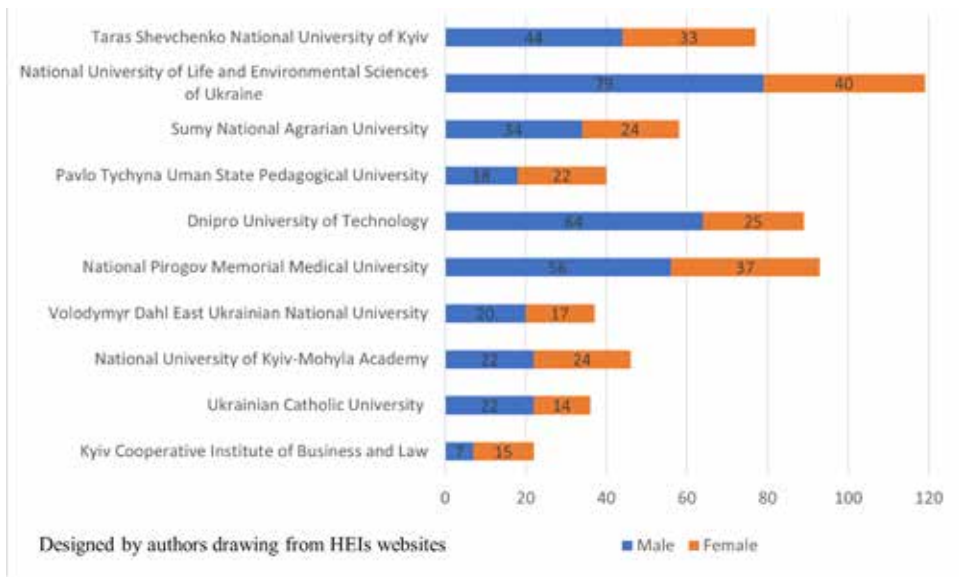


Figure 3. Gender Composition of Academic Council's members



The difference in gender composition between Supervisory Boards (Fig. 2) and Academic Councils (Fig. 3) can be explained by different approaches to their formation. National legislation does not set gender quotas or require gender balance in both Supervisory Boards and Academic Councils. The procedure for recruitment or election of members of Supervisory Board may be defined by a HEI charter or may take place following HEI traditional practices. We can assume that, following usual institutional practices, male Rectors invite men to sit on Supervisory Boards. The procedure for formation of Academic Councils is different; there are two paths to membership: some membership is by position and mandatory (like Vice-Rector for Studies, Chief Accountant, representatives of student self-government), other members are elected by vote. So, gender composition of Academic Councils reflects the gender composition of HEIs' staff. As women outnumber men in Ukrainian pedagogical HEIs, women dominate in Academic Councils, which is illustrated by Pavlo Tychyna Uman State Pedagogical University. By tradition, men dominate in Ukrainian technical universities, the majority of Academic Council members at Dnipro University of Technology are men.

As to the university leadership teams in charge of financial matters, men dominate as Heads of HEIs (8 Rectors are men and 2 are women). Among ten HEIs, four do not have Vice-Rectors on Economics and Finance (meaning that Rector does not share financial responsibility with the Vice Rector); out of six Vice-Rectors, two are women.

Out of ten Chief Accountants, only one is male. In addition to powers in financial decision-making delegated to them by Rectors, Chief Accountants bear responsibility for numerous tasks that qualify them as managerial and administrative personnel, rather than decision-makers: book-keeping, reporting, provision of reliable data and information, prevention of crises in financial-economic activities etc. as shown in Table 3.

Heads of Financial Divisions, similarly to Chief Accountants, are responsible for a number of managerial and administrative tasks (e.g. drafting financial documentation, organization of financial and economic planning, development of budgets for HEI and its structural divisions, conduct of a comprehensive economic analysis of revenues and expenditures for all activities of HEI and its structural divisions) building the foundation for financial decision-making rather than participating in decision-making. Out of eight Heads of Financial Divisions (two HEIs do not have Financial Divisions, their responsibilities are performed by Chief Accountant and Accounting Division), only one is male.

Only four out of ten HEIs selected for analysis have Internal Audit Units, two are headed by men and two by women (the law allows smaller HEIs not to have Internal Audit Units, whose duties are performed by the founders' auditors).

Table 4. Gender composition of university leadership teams in charge of financial matters

| HEIs | Rector | Vice-Rector on Economic and Finance | Chief Accountant | Head of the Financial Division | Head of the Internal Audit Unit |
|---|--------|-------------------------------------|------------------|--------------------------------|---------------------------------|
| Taras Shevchenko National University of Kyiv | Male | Female | Female | Female | Male |
| National University of Life and Environmental Sciences of Ukraine | Male | Male | Female | Female | Female |
| Sumy National Agrarian University | Male | Male | Female | Female | Female |
| Pavlo Tychyna Uman State Pedagogical University | Male | x | Female | x | x |
| Dnipro University of Technology | Male | x | Female | Female | Male |
| National Pirogov Memorial Medical University | Female | x | Female | Female | x |
| Volodymyr Dahl East Ukrainian National University | Female | Male | Female | Female | x |
| National University of Kyiv-Mohyla Academy | Male | Female | Male | Female | x |
| Ukrainian Catholic University | Male | Male | Female | Male | x |
| Kyiv Cooperative Institute of Business and Law | Male | x | Female | x | x |

Designed by authors drawing from HEIs websites

Ten universities selected for analysis demonstrate a similar trend:

- there is no gender parity in financial governance and financial management system;
- men dominate in Supervisory Boards;
- gender composition of Academic Councils differs for different HEIs: women outnumber men in three Academic Councils, men dominate over women in seven bodies; six Academic Councils out of ten are close to gender balance (40/60);
- men dominate as Heads of HEI and Deputy Heads (Rectors and Vice-Rectors);
- in institutional leadership team in charge of financial matters women outnumber men in positions with strong focus on managerial and administrative duties.

The conclusion that while women prepare the ground for effective financial decisions, the final word belongs to men, would be improper without interviewing and eliciting opinions of both men and women. But the trend is disappointing and can be traced back to the times when university governance has not established itself as a holistic multi-actor multi-layer approach essential for effective management, better performance, achievement of institutional missions.

Today, institutional leadership positions of Rector and Vice-Rector could be occupied by persons who pursue academic careers, have obtained scientific degrees and titles, and simultaneously have accumulated managerial experience in administrative positions, like Chair, Dean, Head of School or Institute. No similar requirements are made to leaders or staff of financial divisions who are not required to have scientific degree and accordingly can pursue careers and advance in administrative-managerial positions only. Now, as there is a recognition that for a HEI, good governance and effective management are as important as excellence in teaching and research (McCaffery, 2018), this approach should be changed: conditions should be created allowing talented employees, men and women, to move between academic and managerial positions, i.e. promoting Associate Professor knowledgeable in higher education finance to Head of Financial Division, as well as permitting Chief Accountant to apply for position of Professor at Economics and Finance Department, finally reaching the post of Rector or Vice-Rector.

The existing trend in Ukrainian HEIs' financial governance and management is in discord with contemporary gender studies and university governance conceptual framework. The expectation expressed in UNESCO Gender Equality Report that "Universities hold a unique position in society that makes them critical actors for change..." (Bothwell, et al., Part 2., 2022) is not met: none of Ukrainian HEIs selected for analysis can be regarded as a model organization striving for gender equity, parity and women empowerment.

CONCLUSIONS

Ukrainian legislation on higher education (laws and bylaws) builds the ground for university financial governance and properly regulates performance of financial management system. The law does not set quotas facilitating women participation in HEI governing bodies and provide for advancement of women to senior leadership positions within university governance. Simultaneously, the law does not limit HEIs' initiatives to autonomously develop their governance systems, with due respect and consideration of gender equity.

In Ukrainian university governance, the financial pillar is formed by three blocks:

- 1) Governing bodies: Supervisory Board and Academic Council;
- 2) Institutional leadership team in charge of financial matters: Rector, Vice-Rector on Economics and Finance, Chief Accountant, Heads of Financial Division and Internal Audit Unit;
- 3) Management structures: Accounting Division, Financial Division and Internal Audit Unit.

On permission or recommendation of the founder, depending on the size of a HEI or other considerations, the position of the Vice-Rector on Economics and Finance, Financial Division and Internal Audit Unit can be missing in university financial governance system.

Women outnumber men in higher education as students and academic staff but are underrepresented in university leadership and senior management positions: two out of ten HEIs have a woman as Rector; among six Vice-Rectors on Economics and Finance only two are women.

Women are underrepresented in HEI Supervisory Boards: maximum women representation is 27% and minimum is 0%.

Gender composition is more balanced in HEI Academic Councils: though gender parity is not in place, six out of ten Academic Councils are approaching gender balance. Nevertheless, men dominate in seven Academic Councils and women accordingly in three.

Women dominate in senior management positions of Chief Accountants and Heads of Financial Divisions as leaders of two management structures that contribute to financial decision-making via data collection, provision of information, reporting, planning, budgeting, allocation and distributing of funds, ensuring compliance with legislation etc. Besides women prevail among the staff of above divisions. Numerous functions and responsibilities of Chief Accountants and Heads of Financial Divisions leave little room for their active involvement in strategic decision-making in financial

governance and management: participation in setting the agenda, developing sound and effective policies.

University governance in general and financial governance in particular are to set the system for effective, inclusive and balanced problem-solving and decision-making allowing for expression of different opinions, consideration of diverse perspectives and leading to sustainable and resilient organizations. So far, ten Ukrainian HEIs selected for investigation failed to establish such governance system as far as women representation is concerned. Besides, the legislative analysis has revealed another drawback: the law does not outline the procedure for selection of HEI Supervisory Boards and does not identify quotas for women participation, as a result the overwhelming majority of Supervisory Board members are men.

With today's insufficient level of financial autonomy, the situation is gloomy from political and ethical perspectives, but tolerant as far as financial decision-making is concerned – universities predominantly funded from state budget follow routine procedures and seldom face financial challenges which they have to address independently and discretionally (without prescriptions of the founder). With due reduction of public funding and novel opportunities opening to Ukrainian HEIs due to their active engagement and collaboration with communities, involvement in postwar revival projects, international donor assistance, the need in different opinions and diverse perspectives, expertise of external stakeholders provided by Supervisory Board members will become acute and relevant as never before.

It is time for Ukrainian HEIs, their founders and institutional leaders, members of their governing bodies to review and redesign their HEI financial governance systems to fit the objectives and needs of postwar revival.

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KEY TERMS AND DEFINITIONS

University governance: A multi-level multi-actor organizational arrangement comprised of university governing bodies, leadership and management structures that ensure successful performance of universities, other HEIs, enabling them to achieve strategic and operational goals, live by their values, and develop.

University financial governance: A financial pillar within university governance responsible for taking and making financial decisions and engage in problem-solving that enable prudent, effective, sustainable operation of a HEI.

Governing body: A group of people empowered to set strategies, develop policies, take decisions and engage in problem-solving within an organization and in this way contribute to its successful and efficient operation and fulfilling its missions.

University management structures: Structural bodies (units, divisions) charged with definite functions and responsibilities within a certain pillar or dimension of a university governance and management system.

University leadership: A team formed by head of a HEI, its deputies and heads of university management structures who together are to ensure successful day-to-day performance of a HEI, implementation of its strategies and policies, achievement of operational and strategic goals, satisfaction of students and staff.

Gender parity: Equal representation of men and women in an organization, at senior management positions and workforce in general, which gives women equal opportunities with men, ensures diversity and inclusion.

Gender balance: Gender composition of an organization when the proportion of either gender equals 40% to 60% also refers to 40% to 40% to 20% in gender composition, where 40% are representation of men and women and 20% are any other gender.

APPENDIX 1.

Table 5. Gender composition of the members of Governing Bodies

| N | HEIs | Structure of Supervisory Board | | | | | | Structure of Academic Council | | | | | | Source of data |
|----|---|--------------------------------|---------------|---------------|------|-----------------|-----|-------------------------------|---------------|---------------|-----|-----------------|-----|---|
| | | Head | Total members | Male, members | | Female, members | | Head | Total members | Male, members | | Female, members | | |
| | | | | # | % | # | % | | | # | % | # | % | |
| 1 | Taras Shevchenko National University of Kyiv | Male | 10 | 9 | 90% | 1 | 10% | Male | 77 | 44 | 57% | 33 | 43% | https://knu.ua/ |
| 2 | National University of Life and Environmental Sciences of Ukraine | Male | 21 | 20 | 95% | 1 | 5% | Male | 119 | 79 | 66% | 40 | 34% | https://nubip.edu.ua/ |
| 3 | Sumy National Agrarian University | Male | 13 | 10 | 77% | 3 | 23% | Male | 58 | 34 | 59% | 24 | 41% | https://snau.edu.ua/ |
| 4 | Pavlo Tychyna Uman State Pedagogical University | Male | 9 | 7 | 78% | 2 | 22% | Male | 40 | 18 | 45% | 22 | 55% | https://udpu.edu.ua/ |
| 5 | Dnipro University of Technology | Male | 7 | 6 | 86% | 1 | 14% | Male | 89 | 64 | 72% | 25 | 28% | https://www.nmu.org.ua/ |
| 6 | National Pirogov Memorial Medical University | Male | 7 | 7 | 100% | 0 | 0% | Female | 93 | 56 | 60% | 37 | 40% | https://www.vnmu.edu.ua/ |
| 7 | Volodymyr Dahl East Ukrainian National University | Male | 13 | 11 | 85% | 2 | 15% | Female | 37 | 20 | 54% | 17 | 46% | https://snu.edu.ua/ |
| 8 | National University of Kyiv-Mohyla Academy | Male | 11 | 8 | 73% | 3 | 27% | Male | 46 | 22 | 48% | 24 | 52% | https://www.ukma.edu.ua/ |
| 9 | Ukrainian Catholic University | Male | 30 | 24 | 80% | 6 | 20% | Male | 36 | 22 | 61% | 14 | 39% | https://ucu.edu.ua/ |
| 10 | Kyiv Cooperative Institute of Business and Law | x | x | x | x | x | x | Male | 22 | 7 | 32% | 15 | 68% | https://kkibp.edu.ua/ |

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