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БІЗНЕС-ОСВІТА В УКРАЇНІ В КОНТЕКСТІ ГЛОБАЛЬНИХ ТЕНДЕНЦІЙ: РЕЙТИНГИ, БІЗНЕС-МОДЕЛІ І НАПРЯМИ РОЗВИТКУ

BUSINESS EDUCATION IN UKRAINE IN THE CONTEXT OF GLOBAL TRENDS: RANKINGS, BUSINESS MODELS AND WAYS OF DEVELOPMENT

Лепейко Т. І., Перерва І. М., Мазоренко Є. С. Бізнес-освіта в Україні в контексті глобальних тенденцій: рейтинги, бізнес-моделі і напрями розвитку. *Український журнал прикладної економіки та техніки*. 2025. Том 10. № 2. С. 155 – 160.

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In the article, the current state of business education in Ukraine is examined, considering global transformations in management education, digitalization, internationalization of the educational process, and changes in the business models of leading institutions. The purpose of the study is to identify the key characteristics and challenges of Ukrainian business education, analyze its position in international rankings, peculiarities of business schools' functioning, and determine strategic directions for the development of the business education system in Ukraine. The study used systemic, comparative, structural-functional and analytical methods to provide a comprehensive assessment of the current level of integration of Ukrainian business schools into the global educational space. In the article, the main segments of the Ukrainian business education market (MBA, Executive MBA, corporate training) are characterized, the participation of national institutions in international rankings (QS, THE, Eduniversa) is analyzed, and typical business models of financing and interaction with the business environment are highlighted. The comparative analysis showed that leading international business schools are actively implementing mixed sources of funding, short-term programs, digital educational platforms, and executive education formats. Meanwhile, most Ukrainian schools continue to operate with limited financial, human, and institutional resources, which makes it difficult for them to participate in global competition. The scientific novelty lies in the formation of a structured typology of business models of Ukrainian business schools, as well as in the identification of strategic priorities for their adaptation to global trends through the development of digital infrastructure, international accreditation, partnerships with businesses, and the creation of lifelong learning programs. The practical significance of the study lies in the possibility of using the formulated recommendations to improve the management strategies of higher education institutions, develop educational policy, and intensify cooperation between business and education. As a result, a set of practical measures aimed at improving the quality and international competitiveness of business education in Ukraine is proposed. Prospects for further research include analyzing the mechanisms for implementing ESG components, personalized educational trajectories, and the formation of a national system for assessing the effectiveness of business schools.

Keywords: business education, business school, MBA, business model, globalization, digitalization, development, ranking, financing.

У статті досліджено сучасний стан бізнес-освіти в Україні з урахуванням глобальних трансформацій в управлінській освіті, цифровізації, інтернаціоналізації освітнього процесу та змін у бізнес-моделях провідних закладів. Метою дослідження є виявлення ключових характеристик і викликів української бізнес-освіти, аналіз її позицій у міжнародних рейтингах, особливостей функціонування бізнес-шкіл та визначення стратегічних напрямів розвитку системи бізнес-освіти в Україні. У процесі дослідження застосовано системний, порівняльний, структурно-функціональний та аналітичний методи, що дозволили здійснити комплексну оцінку поточного рівня інтеграції українських бізнес-шкіл у світовий освітній простір. У статті охарактеризовано основні сегменти українського ринку бізнес-освіти (МВА, Executive MBA, корпоративне навчання), проаналізовано участь національних закладів у міжнародних рейтингах (QS, THE, Eduniversa), виокремлено типові бізнес-моделі фінансування та взаємодії з бізнес-середовищем. Порівняльний аналіз засвідчив, що провідні міжнародні бізнес-школи активно впроваджують змішані джерела фінансування, короткострокові програми, цифрові освітні платформи та формати executive education. Натомість більшість українських шкіл продовжують функціонувати в умовах обмежених фінансових, кадрових і інституційних ресурсів, що ускладнює їхню участь у глобальній конкуренції. Наукова новизна полягає у формуванні структурованої типології бізнес-моделей українських бізнес-шкіл, а також в ідентифікації стратегічних пріоритетів їхньої адаптації до світових тенденцій – зокрема, через розвиток цифрової інфраструктури, міжнародної акредитації, партнерств із бізнесом та створення програм навчання протягом життя. Практична значущість дослідження полягає у можливості використання сформульованих рекомендацій для удосконалення управлінських стратегій закладів вищої освіти, розробки освітньої політики та активізації співпраці між бізнесом і освітою. У підсумку, запропоновано комплекс практичних заходів, спрямованих на підвищення якості та міжнародної конкурентоспроможності бізнес-освіти в Україні. Перспективами подальших досліджень визначено аналіз механізмів впровадження ESG-компонентів, персоналізованих освітніх траєкторій та формування національної системи оцінювання ефективності бізнес-шкіл.

Ключові слова: бізнес-освіта, бізнес-школа, МВА, бізнес-модель, глобалізація, цифровізація, розвиток, рейтинг, фінансування.

Statement of the problem

In the current conditions of intensified globalization processes, digital transformation, and the growing uncertainty of the economic environment, business education's role as a key element in the formation of highly qualified management personnel capable of ensuring the sustainable development of both individual business entities and the national economy is significantly enhanced. Business education is essential in strengthening vital capital, supporting entrepreneurial activity, modernizing management practices, and increasing the country's competitiveness in the international dimension [1; 2].

The development of business education in Ukraine faces numerous challenges caused not only by the war and its consequences but also by structural limitations of the higher education system, insufficient integration into the European and

global educational space, and limited resources for the institutional development of business schools. The lack of representation of Ukrainian academic institutions in international rankings, insufficient development of public-private partnership mechanisms, limited funding, and relative isolation from the practices of leading foreign business schools hinder the development of the industry [3].

Given that the global business education market is actively transforming under the influence of digitalization, internationalization of educational programs, the introduction of new financing models, growing demand for executive education, and intensified interaction with the business environment, an in-depth analysis of trends observed at the global level is needed to adapt best practices to the Ukrainian context.

The study's relevance is driven by the need to assess the current state of business education in Ukraine, analyze the effectiveness of existing business models, study the development strategies of leading national and foreign business schools, and formulate practical recommendations for improving the quality of business education and strengthening its international competitiveness.

Analysis of recent research and publications. The works of Ukrainian and foreign scholars reflect business education development in the context of globalization, digital transformation, and internationalization of the educational space. In the context of national education policy, a significant contribution to the study of educational transformations was made by analysts of the National Institute for Strategic Studies, who emphasize the need to reconsider the role of higher education in the formation of human capital in the context of hybrid threats and socio-economic instability [3].

Considerable attention in scientific publications is paid to adapting the Ukrainian business education system to European standards, its representation in international rankings, and the role of accreditation mechanisms (EFMD, AACSB, AMBA) in ensuring the competitiveness of educational programs. In particular, the works of researchers Diadyk T. V. [1] and Syladij I. M. [2] highlight the problems of Ukrainian business schools' insufficient participation in global initiatives and the difficulties of integration into educational platforms and partner networks.

Foreign publications focus on changing the business models of business schools. According to the EFMD analytical report, the traditional model of business education based on full-time education and financing through tuition fees is gradually losing its relevance. Instead, innovative formats, hybrid learning, corporate partnerships, micro-qualifications, and executive education are gaining importance [4].

Harvard Business Publishing Education [5] discusses the paradigm shift in business education from traditional academic programs to continuous individualized learning, which involves constant adaptation to a rapidly changing labor market and innovative technologies. It notes that universities should become flexible platforms for lifelong learning, allowing graduates to improve their skills and competencies constantly.

According to the AACSB report [6], business schools should consider innovations in funding models and education delivery, focusing their efforts on partnerships with corporations and technology companies to implement new educational practices. Particular attention is paid to the importance of corporate cooperation and digital tools for developing business education. This allows the creation of new formats of academic programs that meet the requirements of the modern business environment.

Times Higher Education [7] focuses on changes in the social mission of business schools. Programs are reoriented from traditional courses to sustainable development, ethics, responsible leadership, and cross-disciplinary approaches. These changes respond to new global challenges such as climate change, inclusiveness, and social responsibility. Moreover, the next generations of MBAs will be judged by their financial performance and contribution to social and environmental initiatives.

Among the relevant topics of contemporary research are the issues of digitalization of business education, the use of online platforms, big data, artificial intelligence in the educational process, personalization of educational trajectories, and the development of global mobility of students and teachers.

Within the national academic discourse, the issues of strategic management of the development of business schools in Ukraine, optimization of their business models in wartime, attraction of private sector resources, formation of partnership ecosystems between universities and enterprises, and strengthening the role of business education in economic recovery remain insufficiently addressed.

Thus, despite a significant theoretical and methodological basis, the topic requires further research, considering the specifics of the Ukrainian context, global educational trends, and the needs of the national labor market.

The purpose of the research

The purpose of the article is to study the current state of business education in Ukraine in the context of global educational trends, to analyze ratings and business models of leading business schools, and to determine strategic guidelines for its further development, taking into account international experience.

To achieve this goal, the article identifies the following main objectives of the study:

1. Analyze the current state of business education in Ukraine and the degree of its integration into the international educational space and identify the leading national business education institutions.
2. To conduct a comparative analysis of the positions of Ukrainian business schools in national and international rankings (QS, THE, Eduniversal, etc.).
3. Characterize typical business models of business schools in Ukraine and abroad by funding sources, types of partnerships, and interaction mechanisms with the business environment.
4. Identify key strategies for developing business education in the context of globalization.
5. To formulate proposals for improving business education in Ukraine, considering the best international practices and current challenges.

Presentation of the primary research material

In the current context of economic transformation and increasing globalization challenges, business education in Ukraine is gradually emerging as a separate segment of the educational market focused on training a new generation of managers capable of operating in a digitalized, unstable, and highly competitive environment.

The business education market in Ukraine consists of three main segments: MBA programs, Executive MBA (EMBA), and corporate training programs. The MBA segment is the most dynamically developing offered by public and private

educational institutions [8]. Although classical MBA programs in Ukraine have not yet reached the scale of their Western counterparts, there is a growing demand for programs focused on strategic management, finance, marketing, and innovation.

Executive MBA programs are aimed at experienced managers and offer a flexible schedule, individualized approach, and active involvement of business mentors. In recent years, there has been a growing interest in corporate education, which large companies order to improve the skills of management personnel [3]. Such programs are often developed jointly with business schools or consulting agencies, which helps to adapt the content to the real needs of the business.

Despite some successes, the international integration level of Ukrainian business education remains insufficient. Only a few programs have international accreditations, particularly from the Association of MBAs (AMBA), the European Foundation for Management Development (EFMD), or the Association to Advance Collegiate Schools of Business (AACSB) [4]. Participation of Ukrainian institutions in global rankings (Eduniversal, QS, THE, U-Multirank) is limited due to a lack of resources, an unstable political situation, and a low level of international mobility.

However, there is a positive trend towards internationalization. Some Ukrainian business schools are actively implementing English-language programs, attracting foreign teachers and mentors, and participating in international research projects. In particular, Lviv Business School of UCU (LvBS) is a member of CEEMAN and actively cooperates with leading European business schools [9].

Ukraine's business education market includes independent business schools and specialized university departments. Among the leaders are:

Kyiv School of Economics (KSE) [10] is one of the most well-known business education institutions. It offers MBA, master's, and certification programs focused on economics, politics, and management. A significant advantage is the involvement of foreign lecturers, participation in global research networks, and emphasis on evidence-based policy and analytics.

Lviv Business School of UCU (LvBS) [9] is an example of integrating ethical leadership, social entrepreneurship, and sustainable development into educational programs. LvBS offers the Key Executive MBA, MSc in Innovations and Entrepreneurship, and certificates for middle and senior managers.

MBA programs at leading universities, such as Kyiv National Economic University named after Vadym Hetman (KNEU), International Institute of Business (IIB), and Kyiv-Mohyla Business School (KMBS), also create demand for quality management education in Ukraine. These programs focus on developing strategic thinking, international vision, and applied management skills [11; 12].

Thus, despite limited resources and wartime challenges, Ukrainian business education shows signs of gradual growth, adaptation to global trends, and integration into the international educational space.

An essential criterion in studying the role of Ukrainian business schools is their presence in international rankings and professional associations. In particular, the Eduniversal ranking classifies institutions according to the Palms of Excellence system, which assesses the level of global influence, academic reputation, and intensity of international cooperation. Business schools are assigned from one to five Palms of Excellence [11]. For example, three palms indicate strong regional influence and stable international relations.

In addition, some Ukrainian business schools are members of the international association CEEMAN (The International Association for Management Development in Dynamic Societies), which specializes in developing management education in countries with dynamic economies. CEEMAN IQA accreditation is based on assessing the quality of educational programs, management practices, and compliance with global standards of management education.

Table 1 shows the ranking of the leading business schools in Ukraine according to Eduniversal for 2024. This ranking considers the classification according to the Palms of Excellence system and the Deans' Recommendation Rate level.

Table 1. Ranking of leading business schools in Ukraine (Eduniversal ranking 2024)

Rank	Business school name	City	Palms of Excellence	Deans' Recommendation Rate (%)	Features	International accreditations
1	International Management Institute - MIM-Kyiv	Kyiv	4 Palms (Top)	168	MBA, Executive MBA, pre-MBA, programs for middle and senior managers	CEEMAN
2	Kyiv National Economic University (KNEU), Faculty of International Economics and Management	Kyiv	3 Palms (Excellent)	168	Classic MBA programs	-
3	International Institute of Business (IIB)	Kyiv	3 Palms (Excellent)	137	MBA programs; corporate education	CEEMAN
4	Kyiv-Mohyla Business School (KMBS)	Kyiv	3 Palms (Excellent)	126	Executive MBA; focus on leadership and changes	CEEMAN
5	Kyiv School of Economics (KSE)	Kyiv	2 Palms (Good)	179	Focus on public policy, economics; English-language programs	-
6	LvBS - Lviv Business School of UCU (Ukrainian Catholic University - Lviv Business School)	Lviv	2 Palms (Good)	84	Leadership, entrepreneurship; English-language programs	CEEMAN

Source: Compiled by the authors based on the analysis of sources [11; 13].

The Eduniversal system (which specializes in business school evaluation) regularly recognizes some Ukrainian business schools, including International Management Institute—MIM-Kyiv, Kyiv School of Economics (KSE), Kyiv-Mohyla Business School (KMBS), LvBS, IIB, and FIEM KNEU, as 2, 3, or 4 Palms of Excellence. This recognition demonstrates their regional significance and gradual integration into the international business education community.

Higher education institutions are evaluated globally according to several parameters determining their competitiveness and reputation. Despite the complex socio-economic and security conditions, several Ukrainian universities are progressing in evaluation systems such as QS World University Rankings and Times Higher Education (the) (Table 2).

In the QS World University Rankings 2025, Taras Shevchenko National University of Kyiv is the highest-ranked Ukrainian university, followed by the V. N. Karazin Kharkiv National University, National Technical University of Ukraine "Igor Sikorsky Kyiv Polytechnic Institute", Sumy State University, and Lviv Polytechnic. However, no Ukrainian business school is separately represented in the QS-focused rankings for MBA or Business Masters, which indicates the need to strengthen the international presence of such programs.

Simon Kuznets Kharkiv National University of Economics is not included in the global QS World University Rankings. Still, in the QS Europe 2025 ranking, the institution is ranked 601+, which indicates limited international recognition at the European level and the potential for further internationalization of educational activities.

In the Times Higher Education (THE) 2025 ranking, Sumy State University is in the 801-1000 range. This indicator is the highest among Ukrainian institutions, although it remains lower than that of the leading universities in Central and Eastern Europe.

International rankings such as QS Business Masters Rankings, Financial Times Global MBA Ranking, Eduniversal, U-Multirank, and Times Higher Education (THE) consider a set of indicators covering the academic, scientific, and practical components of the institution's activities.

Table 2. Positions of leading Ukrainian universities in international rankings in 2025

University	QS World University Rankings: Top global universities 2025	QS World University Rankings: Europe 2025	Times Higher Education
Taras Shevchenko National University of Kyiv (KNU)	701-710	265	1501+
V. N. Karazin Kharkiv National University	714-750	319	1501+
National Technical University of Ukraine "Igor Sikorsky Kyiv Polytechnic Institute"	801-850	306	1501+
Sumy State University	1001-1200	453	801-1000
Lviv Polytechnic National University	1001-1200	424	1501+
National University of Kyiv-Mohyla Academy (NaUKMA)	1001-1200	470	-
National Technical University "Kharkiv Polytechnic Institute"	1001-1200	445	1501+
Kharkiv National University of Radio Electronics	1201-1400	487	1501+
Ivan Franko National University of Lviv	1201-1400	399	1501+
National University of Life and Environmental sciences of Ukraine	1401+	551-600	1501+
Simon Kuznets Kharkiv National University of Economics (S. Kuznets KhNUE)	-	601+	-

Source: Compiled by the authors based on the analysis of sources [14; 15; 16]

Among the most important criteria are academic reputation based on global surveys of business education professionals and researchers; research activity, including publications in leading international databases (Scopus, Web of Science); graduate employment success, which is measured by employment, career growth, and income; as well as internationalization, which is the ratio of foreign students to faculty, the presence of double degrees and international partnerships.

International accreditations (AMBA, EQUIS, AACSB) play a separate role, certifying that educational programs meet international quality standards. They are a marker of prestige and increase the school's chances of entering the top rankings.

At the same time, most Ukrainian business schools face significant challenges that hinder their progress in the global ranking space. First, there is a low level of internationalization, with a limited number of foreign students, faculty, and partnerships. Second, many institutions do not have the international accreditations required to participate in prestigious rankings. Third, financial and resource constraints make participating in global research projects and modernizing educational programs challenging. Finally, the insufficient publication activity of recognized scientific journals and the lack of international visibility reduces the academic reputation of Ukrainian institutions.

Overcoming these barriers is key to integrating Ukrainian business education globally. Strategic investments in research infrastructure, expansion of international cooperation, and active positioning of Ukrainian business schools on the global stage are needed.

In today's context of transforming higher education and growing competition in the global education market, choosing an effective business model is crucial for business schools' functioning and sustainable development. The business model determines both the sources of funding and the principles of interaction with external stakeholders, including the business environment.

Global experience shows the benefits of mixed funding models. Leading business schools, such as Harvard Business School, INSEAD, and London Business School, combine revenues from tuition, corporate contracts, charitable contributions, and income from research initiatives. For example, according to the AACSB [6], more than 60% of business schools have a diversified revenue structure, with public funding playing a supporting role.

In Ukraine, the situation is somewhat different. Business schools operating at state universities (KNEU, KNU, S. Kuznets KhNUE) depend mainly on budget funding and tuition fees. At the same time, independent institutions, such as Kyiv School of Economics, MIM-Kyiv, and LvBS, actively attract grants, private investments, and charitable contributions from partner organizations, including Western NIS Enterprise Fund, Horizon Capital, and other funds.

An essential element of the modern business model is strategic cooperation with business. This is manifested in developing customized executive education programs, involving mentors from the business environment, and implementing practice-oriented case studies. LvBS programs are based on project-based learning through the participation of partner companies such as SoftServe, N-iX, and Kormotech [9]. Similarly, MIM-Kyiv implements formats that integrate real-life management situations, cooperating with Ukrainian and international corporations.

Such models have become the standard globally: for example, INSEAD [17] offers more than 40 corporate programs annually, and MIT Sloan [18] actively cooperates with technology startups through research hubs.

Given the digitalization and changing behavior of students, many business schools are reconsidering their formats. In recent years, short-term online programs, flexible modular formats (blended and modular learning), and micro-credentials have become increasingly popular. For example, Harvard Business School Online and Wharton have created full-fledged distance learning platforms (HBS Online, Coursera for Business) that generate significant revenue and provide global reach.

In Ukraine, such practices are being implemented gradually. For example, KSE and LvBS have developed online economics, public policy, and business ethics programs available on open platforms or in partnership with international donors.

Given the transformational changes in higher education and the growing competition in the global education market, business schools in Ukraine and abroad are actively reviewing their business models. The need for financial sustainability, innovative educational programs, flexible learning formats, and closer integration with the labor market drives this. The

comparative analysis allows us to identify standard and distinctive features in the approaches to organizing the activities of business schools in different countries, which, in turn, forms the basis for the formation of effective development strategies for Ukrainian institutions. Below is a summarized table illustrating the main differences between the business models of Ukrainian and international business schools by key criteria.

Table 3. Comparison of business models of Ukrainian and international business schools

Criterion	Ukrainian business schools	International business schools
Sources of funding	Mostly tuition fees; Partial government funding; Grants and charitable support (KSE, LvBS)	Diversified model: training, donations, endowments, corporate contracts
Legal status	Often they are integrated into the structure of a state higher education institution; Some are independent institutions (MIM-Kyiv, KSE, LvBS)	Autonomous or structural units of universities with significant independence
Interaction with business	Sporadic or project-based cooperation; Corporate programs in selected schools	System integration with business (mentors, cases, custom programs)
Training programs	MBA, Executive MBA; Start of development of short-term programs (LvBS, KSE)	A wide range of programs: MBA, EMBA, Short Courses, Online MBAs, Microcredentials
Training formats	Traditional classroom or blended; Online is growing, but limited	Flexible formats: blended, full-online, self-paced, modular
Innovation in education	Implementation is gradual; Limited funding for digital innovations	Active use of EdTech, platforms (Coursera, edX, own platforms)
International accreditation	Only some schools have	Most have a triad of accreditations (AACSB, EQUIS, AMBA)
Global presence in rankings	Limited representation, mainly in Eduniversal; Problems with data validation	Active participation in QS, THE, Financial Times, Eduniversal, U-Multirank

Source: Compiled by the authors based on the analysis of sources [6; 9; 10; 14; 15; 16]

Thus, a successful business model of a modern business school combines multi-channel financing, active interaction with business, and flexibility in adapting educational formats. Ukrainian business schools should strengthen strategic partnerships and invest in innovative educational solutions to remain competitive internationally.

In response to the challenges of globalization, digital transformation, and changes in the labor market, the world's leading business schools are implementing several strategic approaches to strengthen competitiveness. The main vectors of development are:

- Internationalization of the educational process: active participation in international educational consortia, involvement of foreign teachers, implementation of double degrees, the introduction of English-language programs;
- Digitalization of education involves the transition to blended and online formats, the introduction of digital learning platforms (LMS, MOOC), interactive simulations, and artificial intelligence.
- Professional flexibility: development of short-term programs (short courses, micro-credentials), executive education, and lifelong learning;
- Sustainability orientation: integration of ESG components, ethics, and social responsibility into the content of business education.

In Ukraine, these strategies are being implemented gradually. Leading players actively implement online courses, international cooperation programs, and innovative educational formats. However, resources, the lack of systemic state support, and the low level of internationalization in individual universities still limit the scale of such initiatives.

Considering the current challenges of the global educational environment and the strategic guidelines of leading international business schools, it is advisable to develop a set of measures aimed at strengthening the competitiveness of Ukrainian business education:

1. Intensification of internationalisation processes. It is necessary to systematically expand international cooperation by introducing English-language educational programs, academic mobility, double degrees, and integrating Ukrainian business schools into the global accreditation system (AACSB, AMBA, EQUIS, CEEMAN). This will enhance academic reputation, attract foreign students, and integrate into global educational and research networks.
2. Digitalisation of the educational process and flexibility of academic formats. The development of digital infrastructure, the widespread use of distance learning platforms, online courses, and micro-qualifications will allow curricula to be adapted to the needs of the digital economy, ensure lifelong learning, and expand the target audience.
3. Development of partnerships with the business community. Business schools must strengthen their interaction with the real sector of the economy through the joint development of educational programs, practice-oriented classes, mentoring initiatives, and internships. Such cooperation will help students develop applied competencies and adapt their studies' content to the labor market's needs.
4. Government support and regulatory assistance. A national policy to stimulate the development of business education, including grant support for innovative programs, tax incentives for educational investments, and mechanisms of public-private partnership in management education, is recommended.
5. Improving the quality of teaching and research activities. Strengthening the requirements for teachers' scientific productivity, encouraging publications in international professional journals and participation in grant projects, and involving practitioners with experience in working in transnational corporations or international organizations in teaching is advisable.
6. Introduction of short-term programs and executive education. Expanding intensive programs (short-term, executive education) aimed at top management and experienced professionals will help to adapt business education to modern conditions better and ensure its financial sustainability.

Conclusions and prospects for further research

Thus, the study results indicate that business education in Ukraine is at the stage of transformation, driven by the need to adapt to global educational trends. Despite some positive practices (internationalization, cooperation with business, introduction of flexible formats), most Ukrainian business schools face challenges related to limited financial resources, insufficient international representation, and fragmentation of digital changes. Effective system reform requires a comprehensive approach that includes institutional transformations, partnership development, modernization of educational formats, and active government support, taking into account the world's leading experience.

Література

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