



APPROACHING INTERCONNECTED PROBLEMS

Summoning the past few years of business consulting work, I can say that consulting is becoming more complex at an unprecedented rate. Among many factors, I'd pick the augmenting interconnection of business problems.

With the future development trajectory yet blurry across many industries, businesses increasingly find themselves in an unceasing pursuit of the "right" advancement path.

On the other hand, a set of interconnected trends are shaping the global landscape cutting across economic, technological and social dimensions. The new technological revolution – the Fourth Industrial Revolution, with an unheard-of scale will be manifesting its impressive magnitude in the coming years, making things even more arduous. An array of rapidly accelerating technologies (Machine Learning and Artificial Intelligence, Nanotechnologies and Robotics, Big Data, 3D Printing, etc.) will be truly and globally disruptive in the coming years.

Bringing in a consultancy firm by the business does not make these uncertainties any less, but calls for the consultant's adept perspective, putting its reputation at stake.

What are the implications?

No more room for maxims but rather aiming for the best possible intelligent guesses.

New cross-cutting organizational challenges will increasingly continue battling old firm architectures. The interconnectedness will be hard to see wholly. It all will be about mastering to see the world through a "systems" lens.

The right diagnostics is gaining in critical importance. Solving separate problems without grasping the bigger picture in a cohesive manner could actually add to the business problems. Problems are interlinked, and so are the solutions for the business. Spillover effects of the solutions will be growing in weight and responsibility.

■ *On relationships*

Rapid technological advancements will expedite market integration, amplifying interdependence in economic, social and technological systems. The interlinked developments will increasingly feed into collaborative and consumer-led economies, elevating the scale of the shared economy.

Internationalization in education is on rise with the resulted diversity acting as increasing funding source, particularly with regard to students from developing countries. Higher education exports increasingly position the economy as a knowledge and innovation platform with significant potential of contributing to GDP.

Growing internationalization has also sharpened rivalry between countries to engage international students and between universities - for compliance, reputation and funding. Intensified rivalry between universities calls for providing for enriched student experience. Internationalization of both teaching and research has been growing. The increasing public and private funding guide universities to behave in a more accountable fashion with regard to the education quality.

■ ***What is in for Armenia? The future setting of higher education***

The international landscape of higher education varies on a range of features, yet converges towards certain common global trends. Armenia shall closely follow this to embrace the anticipated gains and position itself on a global educational map.

Nowadays, when countries and societies experience fundamental socio-economic transformation, universities in Armenia have unprecedented opportunity to move to the next level of development and produce high-quality human capital for Armenia.

Importantly, those choices shall be aligned with country-level development strategy and economic growth. Higher education shall be largely positioned by the government as enabler for creating / developing internationally competitive clusters, and an important lever for national progress and economic growth. Nevertheless, publicly funded universities shall stay largely autonomous while taking into consideration state priorities. A handful of smart universities can take proactive steps of educating and forming demand in the local job market.

Higher education shall increasingly be linked with the industry, science and technologies. Universities shall increasingly position the collaboration with the industry as solid opportunity for enhancement of research capacities and revenue expansion. This is in the light of increasing globalization, where businesses come up with novel demand for higher education regarding the knowledge stock and skillset of labor force of the future. Strategic partnerships shall be formed with industry-informed research agenda, nurturing blended entrepreneurship spirit throughout the university environment.

Overall, accelerating online education, larger collaboration between academia and industry will increasingly lead to blurring of boundaries in higher education. This shifts the focus from institutions to learning ecosystem and integrative learning. Resources, relationships and roles will be increasingly recast.

STEM areas are likely to be key to drive innovation that fuel economic growth and international competitiveness. Herein, *STEM* students are increasingly anticipated to master foreign languages and soft skills, previously associated with Humanities & Social Science as well as interdisciplinary knowledge to support broad thinking. This is in the context of preparing graduates with wider skillset required to participate and shine in contemporary world economy and learning-driven society.

University *funding* shall need larger diversification - broader revenue bases, diminishing proportion of state funding, increasing research-sourced money and introduction of endowment financing.

Overall, just like globally, unclear development trajectory in higher education shall assume constant pursuit by the Armenian universities of the 'right' track for strategic development and sustainability roadmap. And the last but not the least, the drivers of higher education and overall progress - the youth, shall follow the 'start-up of you' thinking. While the market participants can influence/guide education process, it shall be the personal responsibility of an individual to adopt constant learning mode while navigating through the increasingly uncertain and complex world.



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