ADVISORY BOARDS AND THEIR KEY ROLE IN HIGHER EDUCATION: A REVIEW

M. Vila Bonilla¹, H. Torrez Meruvia¹, S. Cruz Almanchel²

¹ EAE Business School (SPAIN)
² Instituto Superior de Estudios Psicológicos (ISEP) (SPAIN)

Abstract

Industry advisory boards offer an under-researched yet crucial opportunity for higher education institutions to sync their student transformation process with the demands of real-world business challenges. These advisory boards have proven to be successful in programme re-design, recruitment of students for jobs and internships, and applied research opportunities for faculty. Board members can provide timely information on emerging industry trends and practices, and assist academic managers to strategically respond to them.

The purpose of this work is to analyse the role of advisory boards for academic programmes both in scientific literature and in real cases. Specifically, the paper aims to provide insight into how business firms and higher education institutions can collaborate in new and effective ways to enhance the knowledge and skills in their education programmes. In reviewing the existing literature and some real-life cases, the main challenges of establishing, engaging and sustaining an advisory board are analysed. Additionally, some lessons learned and recommendations for future work are highlighted.

Keywords: Industry advisory boards, university/industry experiences, post-graduate management education, review.