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**THE NEW ROLE OF SIGNALING IN EDUCATION:
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Abstract. Today there is a belief that much of higher education in our society is «signalling». The brand of the university serves as a sign of a prestigious educational institution in the eyes of the applicant. Unfortunately, the university brand does little to improve students' skills. Mismatch between skills and jobs lead to companies' commitment to prioritize skills over degrees. Therefore, the students are no longer motivated by the university brand for fear of sending a negative signal. The extent to which education acts as a signal and how reliable it could be for students is still unknown. The purpose of the study: is to consider how to reduce waste in the education system and how we might go about limiting its negative signals. The research objectives are to consider the recent studies on the field of higher education (HE) about student choice of universities and identify benefits and drawbacks of signalling in the education system from the student perspective. Authors also suggest recommendations of how to generate alternative positive signals that influence the applicants' choice of the university. The university brand is no longer the dominant signal of quality for students, there are more alternative ones. We believe that universities may benefit from marketing with the focus on future career impact, forms of study and comfort learning environment.

Keywords: signalling; higher education; human capital; student perspective; university brand.

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НОВАЯ РОЛЬ СИГНАЛЬНОЙ ФУНКЦИИ ОБРАЗОВАНИЯ С ТОЧКИ ЗРЕНИЯ СТУДЕНТА

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Аннотация. Сегодня принято считать, что высшее образование характеризуется преобладанием сигнальной функции. Абитуриент при выборе университета опирается исключительно на имидж учебного заведения. К сожалению, популярность бренда не всегда положительно отражается на квалификации студентов. Несоответствие между навыками выпускников и требованиями рынка приводит к тому, что компании отдают предпочтение профессиональным способностям, нежели наличию корочки. Поэтому во избежание создания негативных сигналов для рынка труда абитуриенты больше не ориентируются на популярность бренда при выборе вуза. До какой степени роль образования сводится к сигнальной и насколько надежной она может быть для студентов, пока неизвестно. Цель данной статьи — рассмотреть, как уменьшить негативный сигнальный эффект высшего образования. В статье рассмотрены последние исследования, связанные с критериями выбора вуза абитуриентами. Определены преимущества и недостатки сигнальной функции системы образования с точки зрения студента. Предложены рекомендации по формированию альтернативных позитивных сигналов, влияющих на выбор абитуриента. Бренд университета больше не является доминирующим сигналом качества получаемого образования для студентов, сегодня появилось гораздо больше альтернативных сигналов. Считаем, что университеты могут извлечь выгоду из продвижения, сделав в рекламных сообщениях акцент на положительном влиянии учебного заведения на развитие будущей карьеры, наличие разнообразных форматов обучения и комфортной учебной среды.

Ключевые слова: сигнальная модель; высшее образование; человеческий капитал; студенческая перспектива; бренд университета.

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Introduction

Today the education market is the meeting point of agents that are divided into two large categories: buyers and sellers of educational goods and services. The buyer (applicant, students, parents) is the one who pays the price of these goods to gain an educational human capital and get the diploma. The seller (teacher, school, university) determines a monetary equivalent of these services. But it is critical to note that buyer's motivation is much more complex. However, they are often interested not so much in acquiring knowledge and skills as in the totally opposite non-economic result. The central buyer's top priority is still receiving the education certificate. There are two reasons for that: 1) the diploma is a necessary formal requirement for many companies; 2) to send a positive signal to the labor market about a student's potential productivity [1]. Today receiving a diploma is considered as a sign of social approval, belonging to a certain caste, a renowned university.

Therefore, today there is a belief that much of higher education in our society is «signalling». Signalling theory focuses on the symbolic and social value that education holds. It shifts attention to the messages that education communicates in the labor market rather than the effect it has on students. According to the Spence theory, people have various levels of innate ability but no easy way to communicate those skills to the outer world. Whereas human capital theory's understanding of education suggests that by learning, workers acquire new skills, and bring a lot of economic value to employers [2]. Therefore, educated workers can accomplish more in less time because of the greater skills they gained in schools.

In the context of the job market, signalling occurs when a person benefits from an education credential, demonstrable qualifications but not pre-existing traits or skills. The brand of the university serves as a sign of a high-potential employee in the eyes of the employer. The list of indicators ranges from the legal status as Moscow State University (MSU) and St. Petersburg State University to the list of universities that participate in the federal academic leadership program Priority 2030. This signal is hard to fake, that is why it is used as a filter for employers seeking to recruit for a particular set of skills. For instance, passing the Cambridge C1 Advanced English exam might signal that a person is a proficient user of the English language. Getting a place at MSU might reveal that a person is capable of impressing MSU tutors sufficiently to be enrolled. Completing a PhD might expose that a person can be effective in planning and managing a long-term research project. In each of these cases, the candidate may have had the desired ability long before they studied for the qualification, but the qualification makes that ability clear to the labor market.

The same shall apply in the case of a student's decision when submitting documents to the university. A young entrant is guided by the signals. The process of choosing the university is probably one of the most tough and crucial decisions for a high school graduate, who is affected by various factors such as school,

groupmates, parents, friends, trends etc. However, there are researches that revealed additional aspects that the applicant takes into account while choosing a university. There are five first dimensions: the quality of education in the priority field of study, the university reputation, qualified and experienced university teachers, the university location, and the university ranking.

According to the last information letter of the High School of Economics (HSE) “Monitoring of the Economics of Education”, the strong demand for higher education in Russia is dictated by the fact that applicants and their families think that undergraduate degree offers a high return on investment and allows to repay the loans in full. The diploma guarantees that university graduates earn twice as much than school graduates. However, this advantage depends on the level of education received, the type of university, the field of study, the region of employment, the educational strategy, and academic achievements that are demonstrated as the results of training.

Concerning the academic qualification, the researchers from HSE claim that bachelor’s and master’s degrees in most cases are perceived as a whole, and students often enter the magistracy right after undergraduate studies. It was reported that only 14 % take a gap year. If the majority of undergraduate students focused primarily on the quality of education at the university, then when choosing a university for a master’s program, the decisive factor was the personal experience of studying at a particular university (52 %). The authors also of the view that magistracy is a convenient way to delay entry into the labor market [3].

The current researchers note the so-called “reverse degree inflation” trend. More companies are dropping the requirement for a bachelor’s degree to attract the workers they need. Multiple technology companies have publicly announced their commitment to prioritize skills over degrees in IT occupations, according to a recent study from Harvard Business Review and Emsi Burning Glass, a leading labor market data company. More than 51 million jobs posted between 2017 and 2020 were analyzed for the study [4].

If not having a college degree does not diminish chances of securing a good job, then what are companies looking for? The studies indicate that employers and students have different expectations. Levitskaya and Pokrovskaya argue that the key factors influencing the skills acquisition for young generation are:

- motivation, educability, progress in assimilation of information;
- level of personal development, availability of background knowledge, skills, capacity to give feedbacks;
- gradual transition from one level to another.

In contrast, the employers give less significance to knowledge as it quickly becomes outdated and irrelevant. Company executives and HR professionals rely on soft skills (critical thinking, creativity, communication skills and adaptivity) [5].

According to the National Qualifications Development Agency (NQDA) and the Russian Public Opinion Research Center (VCIOM), the most prominent competencies of graduates that matter for employers can be divided into three

groups: thinking (ability to solve problems), interaction with others (including communication skills and emotional intelligence), and self-organization (that includes self-control, time management and self-development). For the entire world each person should possess these universal competencies regardless of the field of activity [6].

Taken together, the core problems can be summarized as follows:

1. The employer's requirement of having a degree and wage benefits of education lead to educational inflation and credentialism.
2. The university brand does little to improve students' skills but may be used primarily to «signal» their abilities.
3. Companies have long used the university degree as a proxy for job competency, but it has not been justified.
4. Employers indicate insufficient training at the educational institutions.

It turns out that the signalling can have substantial downsides, because it does not support better 'matching' between students and jobs. Therefore, we assume that the lack of demand for education certificates can potentially lead to the trend that the university brand is no longer the dominant signal of quality for students. Therefore, the purpose of the paper is to decompose the learning process into positive and negative signals that influence the applicants' choice of the university and give recommendations of how universities can get more value from it.

Methodology

Based on the current studies about university applicants' attitudes and enrollment decisions, we identify benefits and drawbacks of signalling in the education system.

Positive signals

Prestige and the university brand. 73 % of Russian young people noted that the most crucial factor in choosing a university is its brand and academic reputation [7]. Demand creates supply and universities have to focus on the following trend. Therefore, educational institutions are intended primarily for the quality of their diploma as a signal of graduate student productivity, but not for improving the quality of the learning process. This has led to a situation where universities do not improve the quality and efficiency of education but produce information that the quality is improving.

Employment. Results from i-graduate's 2022 International Student Barometer reveal that "future career impact" is a top factor in university decision-making [8]. Therefore, the cooperation of HE institutions with the business sector is highly essential. Today there are examples of the collaboration of the leader of Russia's petroleum industry Rosneft with Siberian Federal University, oil and gas company Lukoil with Russian State University of Oil and Gas (NRU) named

after I. M. Gubkin, HSE Institute of Education with interactive online English learning school and educational software developer Skyeng and Far East Federal University with Samsung IT Academy.

Learning environment. It encompasses learning resources and technology, means of teaching, modes of learning, and connections to societal and global contexts. Leading examples of non-traditional learning environments include Quest University. It is Canada's private, not-for-profit, secular liberal arts and sciences university. It is located in beautiful Squamish that is surrounded by mountains like the Stawamus Chief, a huge granite monolith. In the first two years, students have the equal set of 16 courses, including humanities, social sciences, exact sciences, and natural sciences. The university does not have the semester system, the courses don't run for a whole semester or quarter. Instead, students take one Block at a time, a single course that meets for three hours each weekday for about a month. The Block Plan is a major part of Quest's teaching philosophy. Moreover, there is the Learning Commons, a collaborative space where students can work with each other and Peer Tutors to discuss course concepts.

Another example is Minerva University, a private university headquartered in San Francisco, California. This online institution requires every student to travel to seven different countries (San Francisco, Seoul, Hyderabad, Berlin, Buenos Aires, London, and Taipei) to complete their degree. Instead of being lectured, online classes are discussion-based, and limited to 19 students. Even grades are awarded differently, they are determined by students' interactions with peers, speaking up in class, and not by learning passively.

In Russia there are some rather decent schools — The School of Advanced Studies (SAS). It is a greenfield experimental higher institution at University of Tyumen in Siberia. The core methodological approaches are English language policy, multidisciplinary research, and international academic staff. One more distinctive feature of SAS is open educational space, each classroom features floor-to-ceiling glass walls, so any student or lecturer can observe and be observed, students can also join the class regardless of belonging to the study group. Such visual transparency creates a public conversation about teaching and learning.

Next examples are Tyumen State University and Far East Federal University that offer individual learning pathways, Higher IT School (HITs) at Tomsk State University provides students with practice-oriented learning [9]. Another similar university that focuses on the IT area is iSpring, it launches the program in September 2022. The distinctive feature of the program is the curriculum which is tailored to the requirements of leading IT companies. A 4-year degree should open more job opportunities than just a junior position, believes Yuri Uskov, the iSpring founder. He is sure that bachelor's degree holders deserve higher positions, but the lack of applied training programs and hands-on learning opportunities do not allow this [10].

These results offer vital evidence that the Russian higher education system has a very high variation in terms of quality of education. Therefore, the university brand

is no longer the dominant signal of quality for students, there could be generated a lot of alternative positive signals.

Negative signals

The next problem is that *employers are not ready to pay bonuses for earning a master's degree*. Hence, multi-level training loses its significance and entails a problem for master's programs selectivity. Report by E. A. Terentyev, Ya. I. Kuzminov, I. D. Frumin "Science without youth? Crisis of Postgraduate Studies and Opportunities to Overcome It" showcases a steady downward trend of Russian postgraduate studies in both the volume of training and performance indicators. It means that students' money and years are at risk of being wasted in an individual arms-race to demonstrate pre-existing talent [11].

Mismatch between skills and jobs lead people to *pursue qualifications in addition to a degree certification* by enrolling on various online learning platforms. The study conducted by EdTech Cluster of the Russian Association for Electronic Communications (RAEC) revealed the results about career track of the students who graduated from the leading and well-known educational platforms Skillbox and GeekBrains. Almost 70 % of the graduates noted that the company GeekBrains significantly helped them in obtaining a new profession. At the same time, over 35 % of respondents specified that the training allowed them to become a true professional in the field. The employment of graduates and the attainment of educational objectives are the most significant indicators of the quality of online education, according to RAEC analysts. It becomes clear that educational platforms tremendously impact on the balance of supply and demand in the labor market [12].

Moreover, generation Z is focused on obtaining the result here and now, earning a 4-year degree is a waste of breath. According to Levitskaya and Pokrovskaya, generation Z can be characterized by following traits:

- dependence on digital technologies, formed since childhood; technology is the essential prerequisite for life;
- increasing financial independence of young people due to the opportunity to earn money on the Internet;
- transition from traditional to self-learning, e-learning;
- disability to remain focused on goal-relevant stimuli;
- prevalence of theories of well-being: hedonism that aim at a life of enduring pleasure [5].

Higher education disruption by tech companies. This is especially true for technical qualifications, where the skills are in great demand. IT specialists have no great motivation to spend money on obtaining a degree certification. There are a lot of cases when not a college degree but online coding help people to get a job at tech companies (Amazon) [13]. Walmart and Amazon respectively launched schemes to upskill workers without degrees, intending to save money by not hiring university graduates instead [14]. Google, Apple, and IBM are among the companies that don't require a college degree for certain positions. In 2019 Apple CEO Tim Cook announced that

about half Apple's US employment was made up of people who did not have a four-year degree [15]. Google also introduces 6-month Career Certificates with the equivalent of a four-year degree that can be completed from home [16].

Results

This section focuses on the recommendations of how to generate alternative positive signals that influence the applicants' choice of the university.

1. In response to the devaluation of the master's degree we offer universities to put much emphasis on the opportunity of student re-profiling. Advanced training courses are in high demand today, besides, they are more focused on enhancing human capital. According to the GeekBrains study, almost half of respondents (46 %) plan to get a new job by taking a new course. Therefore, universities need to make it clear that students can choose a whole new discipline from a different programme, or even at a different faculty that allow them to become a multidisciplinary expert.

2. In response to pursuing additional qualifications we offer implementation of micro credentials, an online micro degree course presented as a separate unit that can be taken by anyone. Many universities make good business out of it, as stated by the rector of the Higher school of economy Nikita Anisimov [17].

3. In response to the mismatch between skills and jobs we support the development of links to employment-relevant skills in the curriculum. To design educational programs in cooperation with industry that sends positive signals about graduates' readiness for professional activities. Moreover, a business-centered approach allows students to gain work experience and create a professional portfolio.

Another approach to align with labor market demand is to provide students with additional services — income share agreements (ISA). Under a well-designed ISA, learners only pay schools for the education they received if they succeed in the job market. Shifting the risk to universities also gives them a strong incentive to ensure the training programs offer high-quality instruction. The latest research showcases the potential of ISAs in expanding access, accountability, and affordability to education [18]. But like any tool, the impact of an ISA depends on how it is used. We admit that it is difficult to employ everyone, because it depends on the university as well as the student. Sometimes it may turn out that those who get the job pay for those who cannot. Therefore, the final cost of ISA training becomes three times higher. However, ISA is a good alternative to student loans. In Russia this model is used by Yandex Praktikum and Skypro (Skyeng).

4. In response to the HE disruption by tech companies we offer a form of university business cooperation called the debt-free college degree program. For instance, Starbucks has one of the longest-running tuition programmes, starting in 2014, with online courses for dozens of degree programmes offered through Arizona State University. Internal newsletters showcase graduates and success

stories. In 2021, the company offered to pay the full cost of tuition as an attempt to lure and retain workers [19].

Next approach for universities is to participate in entrepreneurial projects like the University Technology Entrepreneurship Platform. This is the federal project designed to ensure an intensive growth in the number of student startups by attracting leading technological investors.

5. In response to a unique learning experience we suggest creating a modern student-centered learning environment: make every space a learning space where students feel more relaxed and comfortable; create open coworking that organically integrate technology and facilitate creativity; organize extra-curricular activities that aim at strengthening academic knowledge (activities are based on a certain academic subject, academic competitive teams, art club, cultural and language clubs, media activity etc.).

6. In response to new learning formats we suggest transforming long distance races into short sprints of disciplines — block subjects. This is a model whereby students are taught one subject at a time, usually over a period of between three and six weeks. The birthplaces of block teaching are Quest University and Colorado College. The recent research [20, 21] proves that block teaching allows students space to think about each subject deeply, without other distractions and improves employability. Moreover, students study intensively and get feedback more immediately, they get a sense of how they are doing much earlier on. But it would not work for all subjects. For instance, it is not suitable for intensive short courses.

7. Positioning university brand strategy. Successful university brands are built on a long-term strategy and vision, not a short-term campaign. We believe that universities' mission and vision serve as public pronouncements of their purpose, ambition, and values and create strong university identity.

Conclusion

When choosing a university, it is crucial for students to consider the ranking, but how should these rankings look from a student's perspective? The studies show that university ranking indicators must be augmented and not focused only on "Academic Reputation", "Academic Staff" or "Citation per Faculty". Therefore, the university brand is no longer the dominant signal of quality for students, there are more alternative ones. We believe that universities may benefit from marketing with the focus on future career impact (list of internship companies, partnerships with tech companies, successful graduates), forms of study (multidisciplinary research, micro degree course, non-traditional schedule, individual learning pathways), learning environment (24-hour opening learning space and coworking, extra-curricular activities).

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