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Embracing Stakeholder Approach to Corporate Governance in Public Universities during Covid-19 pandemic

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Abstract

The traditional model of governing universities is collegial and consultative in nature, with large and broadly representative bodies and forums open to all academic members of the university. Because of the increased pressures to change the traditional models of university governance in recent years, this paper explores why stakeholder approach to public university governance could be considered as essential in the governance of these public institutions, especially during the Covid-19 pandemic. The existence of a public university can be justified via its stakeholder relationships. The study was conducted using the mixed method research paradigm, based on the pragmatic philosophical perspective, a worldview that arises out of actions, situations, and consequences. According to the interviews and survey responses, the Covid-19 induced lockdown, travel restrictions and social distancing led to the following findings, that there was swift change-over from face-to-face to online learning, but with little or no stakeholder engagement, field research was stalled, some staff members were working from home, student admission, registration and examinations were postponed and there was unplanned procurement for face masks, sanitizers, and other Personal Protective Equipment. The above took place against a background of minimum or no consultation and engagement with the affected stakeholders and in some cases, there was little or no buy-in. The researcher recommended that public universities should apply an inclusive approach to corporate governance by engaging and ensuring that stakeholders participate in decision-making on any issues that affect them such as Covid-19 pandemic.

Keywords: Public Universities, Covid-19, Stakeholder engagement

Introduction

At independence in 1980 Zimbabwe had one public university, but to date there fourteen public universities. Beginning with the founding of the University College of Rhodesia and Nyasaland in 1954, the then government of Southern Rhodesia, in liaison with the University of London, established one of Africa's most respected higher education institutions. The institution provided high-quality manpower training and a robust system of research facilities aligned to the colony's economic needs (most prominent of which were agriculture, mining, and education). After independence in 1980, the new government dramatically increased educational opportunities for the black majority, investing heavily in the expansion of the institution which was renamed the University of Zimbabwe and establishing the National University of Science and Technology and many more public universities to reduce pressure on the existing institution. (Hodgkinson and Pasirayi, 2015).

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University governance is one of the key elements that can lead to improving outcomes. The characteristics of successful world class universities are leadership, government policy, funding, the ability to continually focus on a clear set of goals and institutional policies, development of a strong academic culture, and quality of the academic staff. University governance is an important driver of change, characterised by the committee system which include both Council and Senate committees, and their respective sub-committees. It is during these committee deliberations where decision-making takes place with representatives of the diverse university stakeholders groups. However, good governance is much about timing and judgement, and it requires university councils to recognise when a governance model is not working, why, and how to repair it (Altbach and Salmi, 2011; Trakman, 2008) cited in (World Bank, 2012).

According to (Trakman, 2012) twentieth century governance models used in public universities are subject to increasing doubt across the world. Governments question if public universities are being efficiently governed; if their university councils are adequately fulfilling their obligations towards multiple stakeholders; and if collegial models of governance are working in increasingly complex educational environments. Critics question if established governance structures are able to cope with declining public funding for public universities, growing international competition among institutions of higher learning, worrisome evidence of dysfunctional governance and other challenges. Dysfunctional governance is governance that is characterised with closed or non-transparent decision-making, inability to make and implement policy, resources allocated in an inconsistent manner, resulting in increasing mistrust from stakeholders. Combining dysfunctional governance with the existing negative effects of Covid-19 pandemic could motivate mistrustful stakeholder relationships (Broman et. al., 2017; Edelman, 2017; Blunt, 1995) cited in (Duff, 2017). Some critics insists that faculty members are most suited to govern public universities because they appreciate the vision and mission of the university. Others demand that university council members be skilled in financial matters and drawn primarily from corporate level; yet others call for governance based on trust and confidence between those who govern and those who are governed (Trakman, 2012).

The engagement of stakeholders is fundamental in elaborating education policies: it can enhance the operationalisation of a policy based on the information they provide, generate ownership, garner support, and facilitate the policy implementation. In times of crisis, fast action is required, which calls for reducing and optimizing the time devoted to policy making. A balance must be found between involvement and reactivity (Gouedard, Pont and Viennet, 2020). The recent outbreak of the Covid-19 pandemic has exposed lapses in the universities' governance and preparedness for the pandemic, and for that reason, has posed a threat to stakeholder relationships (Tesar, 2020) cited in (Domonic, Mahamed, Abdullah and Hashim, 2021).

Managing for stakeholders in public universities during Covid-19 pandemic

High competitiveness requires public universities to develop capabilities that were not previously required such as management of relationships with their students, preparation of students for the job market, development of their brands and monitoring performance (Mainardes et. al., 2010) cited in Langrafe, Barakat, Stocker and Boaventura, 2020). New perspectives on education in the most recent decades such as greater access to greater number of people and rapid introduction of technology have pushed for increased opening of public universities to society. The new requirements for business and the competitive logic of the

market have intensified the need for universities to know and meet the needs of their stakeholders, which are essential during the Covid-19 pandemic. The identification of the diverse stakeholders in higher education and the ability to meet their needs during this Covid-19 crisis has become an essential requirement for university performance Ferrero-Ferrero et al., 2018) cited in (Langrafe et. al., 2020).

Stakeholders are individuals or groups with a direct interest, involvement, or investment in the given cause, for example, the employees, customers, and shareholders of a company. In the case of universities, the groups included in this notion are rather numerous and diverse, as it befits an institution with multiple goals and purposes. Apart from the students and staff as the direct stakeholders, it comprises the state (government, ministries), business, the local or regional community, private individuals, the churches, media, etc. Basically, the term is used to break down the broad and indistinct notion of the society into more definite and clearly defined areas. In its current usage in the higher education policy discourse, it is taken over from the business world and conveys the idea of a targeted, organised and competent approach in dealing with the various internal and external interest groups which are affected by the activities of the university (Kohler and Huber, 2006).

The Covid-19 pandemic has also had a severe impact on higher education as universities closed their premises and countries shut their borders in response to lockdown measures. Although higher education institutions were quick to replace face-to-face lectures with online learning, the closures of premises affected learning and examinations as well as the safety and legal status of students. The Covid-19 crisis raises questions about the value offered by a university education which includes networking and social opportunities. To remain relevant, universities will need to reinvent their learning environment so that digitalisation expands and complement student-lecturer and other relationships (Schleicher, 2020).

The Covid-19 pandemic has presented many hurdles for higher education, including the demand for a rapid shift to online learning and teaching, research interruptions, and mental health challenges. It has also exacerbated existing socio-economic inequalities and widened the gap between the resource-rich and the resource-limited. The Covid-19 crisis has affected education adversely across the globe, with classes and assessments being delayed due to the lockdown. Most universities have also had to grapple with the challenges of virtual learning, many having to rapidly move from face-to-face traditional teaching methods to uncharted territories. Institutions have been encouraged to develop pandemic management strategies in order to promote continued learning among students (Khan, 2021).

Stakeholder governance is a process of managing and running a corporation to serve the interests of all stakeholders including employees, students suppliers, communities, society and the environment and thus could be a better solution to corporate accountability, economic performance and prosperity in response to Covid-19 pandemic (Rezaee and Rezaee, 2020). During Covid-19, it is more important than ever for institutional leaders to actively engage with stakeholders, and to help facilitate meaningful interactions. Administrators can engage stakeholders at every level and emerge from the pandemic with their most important relationships intact by holding authentic, and personalised conversations, creating valuable opportunities for group interaction, sending relevant information that demonstrate a commitment to shared values, and involving the university community with local relief efforts (Rothschild, 2021).

The Covid-19 outbreak has seized the attention of leaders and emergency management teams at universities across the country. It has disrupted the ways in which universities function, having a cascading influence on leadership responsibilities and obligations across departments and requiring leaders' immediate responses. Although the long-term impact of the pandemic on universities is unknown, the short-term impact is significant, including the cancellation of face-to-face classes and university events, dramatic shifts to online teaching and restrictions on students and staff travel. Questions are rightfully being raised about digital inequality and the effect on students who lack access to the technology required, the challenges facing students who are homeless of food insecure and the financial impact on hourly workers across institutions (Gigliotti,2020) cited in (Jappie, 2020).

Academic staff have voiced concerns about the implications of online teaching and how the plight of the vulnerable has not been taken fully into consideration by the higher education sector. It is important during such crisis situations, that staff and students should not feel as though they have been thrown into the deep end, without direction; creative, consultative and well-executed decisions need to be made with regard to staff and students' livelihoods and futures (Jappie, 2020).

Neither teaching staff nor students possess the means to make this shift right now. Going online immediately will simply widen existing inequalities and make meaningful learning impossible for the vast majority of students who do not have the tools that are required for online learning. They proposed a Social Pedagogy dialogue, which is consultative, inclusive, and sensitive to the contexts of students, lecturers and their communities, which works towards a mutually supportive framework that will carry pedagogic work through the current crisis into period of just recovery, and a more equitable future. The key stakeholder governance principles include:
- Inclusivity and participation,
- Equity and equality
- Transformation and decolonization
- Academic development and progress with integrity.

These concerned academics, therefore called for an immediate cessation of formal online curriculum roll-out. However, because many institutions have already started online teaching, they acknowledge that some students did not have access to the digital services. It remains important for a comprehensive and ongoing discussion to take place among higher education stakeholders to ensure that all students, without exception, continue to be able to study, and that all staff are provided with the equipment and training to continue to carry out their functions {Jappie, 2020).

Successful governance in the world in the 21st century requires public universities to adopt an approach that is inclusive and responsive to all stakeholders during and after the Covid-19 pandemic. The public universities must be open to institutional activism and there must be greater emphasis on the sustainable or non-financial aspects of performance. University councils must apply the test of fairness, accountability, responsibility and transparency to all acts and omissions and be accountable to the university but also responsive and responsible towards the identified stakeholders (King Committee on Corporate Governance, 2002).

The Australian National Audit Office (2014) posits that a key function of public sector governance is to identify and engage with stakeholders through appropriate information, consultation and engagement mechanisms. The establishment of suitable links with

stakeholders is vital to inform the development, ongoing suitability and performance of public sector policies, programmes and services, and to facilitate potential contributions by stakeholders. Relationships between public universities and stakeholders have traditionally involved consultation in developing programmes and services and obtaining stakeholder feedback on performance, and such engagement and participation should continue in a transparent manner especially during a pandemic like Covid-19. Effective leadership and the application of good relationship management skills are necessary to develop beneficial relationships with stakeholders. The leaders of a public sector entity have a pivotal role in promoting and supporting relationships with internal and external stakeholders. Leaders should encourage a culture of genuine engagement and collaboration and establish the right systems, procedures and guidance for stakeholder interaction using virtual means in crisis like Covid-19 (Australian National Audit Office, 2014).

In order for an organization to succeed in this new context, the managers have to simultaneously satisfy owners, employees and their unions, suppliers, and customers. Managing relationships with stakeholders have also been increasingly seen as a strategic means of approaching organizational actions geared toward social issues (Freeman et al., 2020), cited in (Langrafe, Barakat, Stocker and Boaventura, 2020). University councils and executive management should engage stakeholders in strategic planning, programme design and resource allocation to align with the social demands necessitated by the Covid-19 pandemic.

The stakeholder theory recognises that organisation are not controlled or affected purely by those that exercise ownership rights in the organisation. The stakeholder theory for corporate governance necessitates the establishment of governance structures that promote alignment between agents, principals and parties who have broader, but reasonable interests in the organisation for example students in public universities. Because of this multifaceted approach to understanding corporate governance, corporate governance should be responsive to multiple, competing interests, which provide intellectual rigor to a stakeholder framework. For stakeholder approach, corporate governance is an intuitive and managerially rational requirement for robust university performance. Stakeholder theory explains and directs managerial behaviour in markets and claims that whatever the ultimate aim of the corporation or other form of business activity, managers and entrepreneurs must consider the legitimate interests of those groups and individuals who can affect or be affected by their activities. It is quite natural to suggest that the very idea of value creation and trade is intimately connected to the idea of creating value for stakeholders. Business is about putting together a deal so that suppliers, students, employees, communities, government and industry all win continuously over time (Donaldson and Preston, 1995; Freeman, Wicks and Parmar, 2004) cited in (Lokuwaduge, 2011).

Stakeholder theory is comprehensive in its approach, and it advocates for treating all stakeholders with fairness, honesty, and even generosity. A public university that manages for stakeholders during Covid-19, allocates more resources to satisfying the needs and demands of its legitimate stakeholders, for example students and employees, than to simply retain their willful participation in the productive activities of the institution. The attitudes and behaviour of the university's employees is influenced by how a university treats its students; while the attitudes and behaviour of suppliers and customers is influenced by how a public university behaves towards the communities in which it operates (Harrison et. al., 2010; Cording et. al., 2014 and Washburn, 2008) cited in (Harrison, Freeman and Sade Abreu, 2015).

According to Baldridge of Stanford University, cited in Hong (2019), universities are unique professional organizations, which have six characteristics different from business organizations, government organizations and their organizations: (1) the objectives of academic organizations are numerous and vague; (2) academic organizations serve customers; (3) institutions need intricate technology; (4) high degree of professional dominance academic work; (5) university professionals tend to be discrete and fragmented; (6) university organizations are becoming more and more vulnerable to the impact of environmental. In Zimbabwe's Education 5.0 includes Teaching Research, Community services, Innovation and Industrialisation and this means that public universities must serve the students, the community in which they operate, provide research that changes livelihoods and industrial operations, and a high level of professionalism must be displayed by the academic community.

The Stakeholder Theory is based on the premises that there are many stakeholders who have an interest in the operations of the state-owned universities. According to Abrams (as cited in Yusoff and Alhaji, 2012), stakeholders' theory states that a corporate entity invariably seeks to provide a balance between the interests of its diverse stakeholders in order to ensure that each interest constituency receives some degree of satisfaction. There is an argument that the agency theory is narrow, Coleman (cited in Yusoff and Alhaji, 2012), because it identifies the shareholders as the only interest group of a corporate entity. However, Coleman (cited by Yusoff and Alhaji, 2012), also argues that the stakeholder theory is better in explaining the role of corporate governance than the agency theory by highlighting different constituencies of a firm.

The stakeholder concept is closely associated with the current changes in the governance structures of public universities. A lot of the accountability measures that used to be part of the state control over universities has in one way or the other devolved to stakeholders, partly in a formal sense by including stakeholder representatives in the governance of the institution (University Council), partly in a more indirect sense by requiring universities to demonstrate their usefulness to different types of stakeholders. In general, this concept induced higher education institutions to develop a broader understanding of the demands and expectation that various, present, or potential, beneficiaries might have with regard to the services that the university can provide to them, and it also introduced new points of reference in terms of external guidance and strategic objectives that the institution wants to achieve. Providing research and development capacity to a corporate stakeholder can be a profitable undertaking for a university and it can also help to improve technological innovation or even the employment rate. But can it be justified that a private company reserves certain rights for the exploitation of research results (for example, patents) for itself in return for supporting a research laboratory at a university? The new knowledge economy poses many questions of this kind, and it is through the prudent use of the available governance instruments that universities must protect their integrity while at the same time pursue their legitimate self-interests (Kohler and Huber, 2006).

Stakeholder theory is a practical theory because all public universities have to manage stakeholders through stakeholder involvement in the decision-making process; the exchange of information about stakeholder demands and preferences; development of a relationship of mutual trust between the stakeholders and public university and the inclusion of stakeholders in the strategic planning process, and more so during a pandemic like Covid-19 (Langrafe et. al., 2020). It is efficient because stakeholders that are treated well tend to reciprocate with positive attitudes and behaviours towards the organisation, such as sharing information, buying more products or services (customers), providing better financial terms (financiers), working

hard, and remaining loyal to the organisation, even during difficult times (employees). The theory is effective because it harnesses the energy of stakeholders towards fulfilment of the organisation's goals and is useful in a complex and turbulent environment like during the Covid-19 pandemic because public universities that manage stakeholders have better information upon which to base their decisions and, because they are attractive to other market participants, they have a degree of strategic flexibility that is not available to competitors that do not manage for stakeholders (Harrison, Freeman and Sade Abreu, 2015).

According to the stakeholder theory, value creation is embedded in the relationship between the public university and its stakeholders. By emphasizing different forms of value creation, Harrison and Wicks (2013) advance the traditional approach of assessing value creation as limited to the economic dimension and propose that measures of organisational performance should consider the perspective of multiple stakeholders. The authors consider that value is anything that is worthy to the stakeholders, including tangible and intangible factors that are important to stakeholders. In this paper information that is given to the stakeholders about the Covid-19 pandemic is value. Value can refer to community service programmes, employee participation in the decision-making process, better payment conditions for suppliers, lower fees to students, among others ((Harrison et. al., 2010) cited in (Langrafe et. al., 2020). From that perspective public university management should therefore promote value creation to stakeholders and distribute that value to stakeholders through the effective management of relationships (Harrison and Bosse, 2013) cited in (Langrafe et. al., 2020). The management of stakeholder relationships is important for understanding what is considered valuable for each stakeholder group and for the appropriate allocation of resources to meet stakeholder demands during this Covid-19 crisis (Langrafe et. al., 2020).

Mattingly, Harrast and Olsen (2009) test whether effective stakeholder management results in transparent financial reporting. The paper uses a linear model informed by stakeholder theorising and establishing measures of stakeholder management, earnings quality and earnings management. Findings show that organisations exhibiting effective stakeholder management have higher earnings quality and are less likely to engage in discretionary earnings management. The practical implication of the research is that governing bodies must consider how underlying organisation cultures shape governance regimes, which may determine the transparency with which organisations actors interact with various stakeholder groups. The study establishes a positive link between effective stakeholder management and transparent financial reporting, suggesting that both may be artifacts of deeper underlying orientations towards accountability, transparency, and managerial discretion (Mattingly, Harrast and Olsen, 2009).

Langrafe, Barakat, Stocker and Boaventura (2020) in their paper aimed to verify whether the development of improved relationships between higher education institutions and their stakeholders creates more value. The authors used a quantitative approach, with data collection being carried through a survey of 88 heads of higher education institutions and their stakeholders based on the principles of stakeholder theory creates more value. The findings reinforce the arguments found in the stakeholder theory literature, in which relationships are based on the following principles: knowledge and information sharing, mutual trust, involvement in the decision-making process and alignment of stakeholders' interests in the strategic planning process, all of which creates more value for the organisation.

The application of social responsibility to the field of higher education implies the identification of the expectations of different stakeholders involved, the establishment of

mechanisms of dialogue with these stakeholders, and greater tendency towards accountability. Universities are now forced to interact with more numerous stakeholders, and these connections are related both to the external functions and the direct services that they provide, such as teaching, research, and knowledge transfer. To assure their role in modern society, universities are obliged to completely reconsider their mission and vision, along with the expectations of and relations with different stakeholders (Jorge, Hernandez, and Cejas, 2012).

Methodology

The study used the mixed method research paradigm, based on the pragmatic philosophical perspective, a worldview that arises out of actions, situations, and consequences rather than antecedent conditions, and individual researchers have freedom of choice. In this way, researchers are free to choose the methods, techniques, and procedures of research that best meet their needs and purposes. Mixed methods research therefore opens the door to multiple methods, different worldviews, and different assumptions, as well as different forms of data collection methods and analysis (Creswell, 2014).

The researcher adopted the mixed methods research because it answered a broader and more complete range of research questions since the researcher is not confined to a single method or approach, and a researcher can use the strengths of an additional method to overcome the weaknesses in another method by using both in a research study. Mixed method research can add insight and understanding that might be missed when only a single method is used, qualitative and quantitative research used together produce more complete knowledge necessary to inform theory and practice, and numbers can be used to add precision to words, pictures and narrative (Migiro and Magangi, 2011). In order to answer the research questions to this study on stakeholder approach to corporate governance practices in public universities in Zimbabwe the researcher used the semi-structured interviews, questionnaire method, and scoping review of available literature on websites of various databases for data collection. Participants in this study included executive management, deans and other managerial employees in public universities.

The researcher used the convergent parallel mixed method design in which the same instruments were used to collect both quantitative and qualitative data simultaneously and from the same respondents. The researcher collected and analysed quantitative and qualitative data separately on the same phenomenon and then the different results were converged during interpretation. Researcher used this design because he wanted to compare results or to validate confirm or corroborate quantitative results with qualitative findings (Creswell, 2006).

Results and Discussion

According to the interviews and survey responses, the Covid-19 induced lockdown, travel restrictions and social distancing led to the following:
- ➢ Face-to-face teaching and learning were cut-off.
- ➢ There was swift change-over to online learning.
- ➢ Science and computer laboratories were closed.
- ➢ Field research was stalled.
- ➢ Some staff members were working from home.
- ➢ University councils, Senate meetings and their sub-committee meetings were held virtually.
- ➢ Student admission, registration and examinations were postponed.

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- ➢ Graduations were held virtual with minimum numbers.
- ➢ There was unplanned procurement for face masks, sanitizers, and Personal Protective Equipment.
- ➢ There was very little or no stakeholder engagement and participation during the shift from face-to-face to online learning in public universities

The above took place against a background of minimum or no consultation and engagement with the affected stakeholders and in some cases, there was little or no buy-in. To that end the following challenges were encountered:

- • Lack of ICT gadgets for online learning, virtual meeting and for research.
- • The higher charges for data bundles for students and staff working from home.
- • Failure to generate and disseminate new knowledge due to lack of research facilities.
- • Delays in completion of university programmes.
- • Difficulty in monitoring performance of staff and students.
- • Lack of students counselling.
- • No clear response or recovery plan.
- • Lack of preparedness and business continuity plan.

The pandemic has presented hurdles for higher education, including the demand for a rapid shift to online learning and teaching, research interruptions, and mental health challenges and adjustments. It has exacerbated existing socio-economic inequalities and widened the gap between the resource-rich and the resource-limited. Apart from the resource disparities there have been disproportionate impacts on historically disadvantaged groups, women and with childcare responsibilities, and on the career prospects for early-career researchers. At university level, university budgets, already inadequate, have been stretched to the breaking point during the crisis, resulting in a deepening of inequalities across education access and delivery, learning, and research (Hassan et. a., 2021).

According to Hassan et. al. (2021), the following key challenges were encountered by universities: most public universities struggled to provide the needed training for faculty to move classes online, research activities were threatened by restrictions in laboratories and the discontinuation of fieldwork which seriously impacted progress across disciplines, lack of access to fundamental learning resources due to lockdowns, and social distancing measures prevalent across the world, meeting students' digital and learning needs and loss of human interaction from excess digitisation in education delivery. However, confronting these challenges provides unique opportunities to address inequalities and improve higher education in the future, by promoting open education and collaboration, expanding digital connectivity and access to technology, strengthen student-centred learning and education delivery, and partnering with local experts and grassroots organisation.

The challenges brought about by the Covid-19 pandemic in higher education requires an inclusive approach so that no one is left behind in mitigating these challenges or in finding long-lasting solutions to the crisis. While there is need to respond quickly to the challenges brought by the pandemic, all decisions require a thorough risk assessment before they are made and should involve the consultation and engagement of diverse stakeholder groups as the pandemic affected everyone. The continued existence of similar challenges during the first to the third wave is clear indication that very little or no lesson was learnt during the first wave and that there continues to exist lack of preparedness and response to recovery.

According to Deloitte (2020) when an organisation is confronted with a crisis such Covid-19, speed is of the essence. It is essential to establish control over the management of the issue, and a key aspect to control is crisis communication and stakeholder engagement. Directors, chief executive officers, deans of faculties and others are thrust into the spotlight, while internal and external stakeholders look to a range of people for information and guidance. The way the organisation communicates and engages with stakeholders and tells them what it is doing to make things right, really matters. Inconsistent, and delayed communication and engagement with stakeholders creates additional uncertainty and kills trust quickly. Institutions should therefore address the challenges with good situational awareness, and clear communication channels and starts working within a communication cadence which engages key internal and external stakeholders frequently (Deloitte, 2020).

Stakeholder management's effectiveness in the governance process is largely due to its ability to foster constructive relationships among key stakeholders in organization decisions. Managements foster constructive relationships by engendering active stakeholder participation and representation in university decisions. Management preserve stakeholder representation by ensuring that organization decision-making processes are transparent, and that organization action is accountable to all stakeholders (James, Steven, and Lori,2009).

The competitiveness and ultimate success of a corporation is the result of teamwork from a range of different resource providers including investors, employees, creditors, students, alumni and suppliers, and other stakeholders. Public universities should recognise that the contributions of stakeholders constitute a valuable resource for building competitive and profitable entities. It is, therefore, in the long-term interest of public universities to foster value-creating co-operation among stakeholders. The governance framework should recognise the interests of stakeholders and their contribution to the long-term success of the public university (Organisation for Economic Cooperation and Development, 2015).

The view of stakeholder theory is that all the stakeholders have a right to access information about how the organisation is affecting them even if they choose not to use the information and even if they cannot directly affect the survival of the organisation. Such practice will increase the transparency of organisational activities and performance. However, stakeholder theory is not explicit about what information should be disclosed other than stating that the provision of information can be useful in the decision-making process since decisions would made from an informed position. Disclosing necessary reporting to the shareholders is the duty of management and proper disclosure can build good relationship between owners and managers. Therefore, the stakeholder theory enables firms to achieve one of the corporate governance mechanisms, which is transparency (Craig, 2010 and Roberts, 1992) cited in (Foya and Changunda, 2019).

Stakeholder theory is a practical theory because it is inclusive and provides opportunities for the various stakeholders to show their interests and expectations from the public university and to participate in decision-making process of the university. Stakeholders that are treated well tend to reciprocate with positive attitudes and behaviours towards the organisation, such as sharing information, buying more products or services (customers), providing better financial terms (financiers), working hard, and remaining loyal to the organisation, even during difficult times (employees), and this may result in efficiency in operations. Harnessing the energy of stakeholders towards fulfilment of the university's goals brings effectiveness in operations, and the theory is useful in a complex and turbulent environment because universities that manage

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stakeholders have better information about Covid-19 upon which to base their decisions and, because the universities are attractive to other market participants, they have a degree of strategic flexibility that is not available to competitors that do not manage for stakeholders (Harrison, Freeman and Sade Abreu, 2015).

Conclusion

The Covid-19 pandemic has long-term negative effects on university operations in all countries of the world on one hand while on the other hand it has created opportunities to those universities which were found with a level of preparedness to continue teaching and learning, and their research activities with little hiccups. While Covid-19 pandemic provided both threats and opportunities to public universities there little or no evidence to suggest that there was engagement of stakeholders by university councils and executive management on how the threats caused by the pandemic could be mitigated and how the public universities could take advantage of the opportunities. This article looked at Zimbabwean universities to discuss how they were affected by the pandemic, their level of preparedness and how they communicated, consulted, and engaged the stakeholders. The article provided insights to assist university councils and management on how to develop response strategies through effective stakeholder consultation and engagement. Deloitte (2020) posits that it is vital to create an overview of key internal and external stakeholders, their information requirements and proposed means of communication. Employees were rightly concerned about the latest developments and expected universities to provide accurate, authoritative information, as well as communicating with other stakeholders which is key to maintain stakeholder confidence. A review of the relevant literature has shown that the pandemic provided lessons for universities to have business continuity plans and contingent plans in preparation for such crisis, and these would enhance their resilience. There is need for future research on universities preparedness for crisis such as Covid-19, business continuity and crisis management in universities.

The study further recommended universities to collaborate or enter partnerships with other public or private universities using existing or new networks to ensure the sharing of knowledge. At national level the government should partner the private sector to improve the broadband and internet connectivity for students and staff to enhance the provision of hardware and software for teaching and learning and research. At institutional level there is need for upskilling students and employees in terms of hard skills as well as to nurture a culture of adaptability to electronic learning to enhance student-centred learning. The university leadership should continue to communicate, consult and engage all stakeholders to get their ideas and support in all these development trajectories for sustainable development in higher education.

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