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## 'Postgraduate study needs the support of private sector funding'

Postgraduate study shouldn't be seen as a fortunate extension of student life for the few, it's essential for the UK economy, says Paul Curran.



Postgraduate study is increasingly restricted to those who can afford it. Photo: Alamy



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By Paul Curran

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The UK has one of lowest levels of graduates progressing to taught postgraduate courses in the developed world. More often than not, universities end up teaching more overseas than UK students.

As a result, the UK doesn't have the quality and depth of higher skills that drive change, innovation and economic growth and we don't match up with global competitors who are building increasingly strong and large channels of postgraduate talent.

We punch far above our weight in terms of research quality (where we rank alongside the USA), and funding for this research has held up well. But what matters to our economy is how that research is applied, developed and implemented commercially.

This requires cadres of people with higher skills and knowledge; more students reading for postgraduate qualifications in engineering and science, for example, and then taking those qualifications into UK companies.

Inevitably the root issue is money. While loans remain in place to ensure the undergraduate model works for mass-entry into higher education, financial support for those on taught postgraduate courses has all but disappeared.

Research Councils no longer fund taught programmes and the career development loan scheme, at a 9% interest rate, isn't attractive. Postgraduate fees have also needed to rise (ever closer to a £9,000 minimum) in order to avoid undergraduates subsidising higher study for other students.

Postgraduate study is, therefore, increasingly restricted to those who can afford it, which presents a particular problem for professions like law, business and journalism, which will miss out on home-grown talent from less privileged backgrounds.

There is a desperate need for bursaries and scholarships and the private sector has a role to play. But, this needs to be balanced with a recognition that it's the individuals who benefit most, especially those taking professional courses, and they need to take a share in making the investment.

What's needed is a mix of bursaries, scholarships and loans, that make the postgraduate option both viable and attractive, and where the risk isn't all with one side.

A good role model for this area is the activity of the Santander Universities Global Division. For the last seven years, a commitment of funding from Santander Universities has allowed City University London to offer 63 bursaries for taught postgraduate students as well as funding for overseas research and internships with businesses.

In addition to giving more people an opportunity to fulfil their potential, this kind of private sector support provides hope for many others, demonstrating that support can be found and that postgraduate study is still an option and is valued by the outside world.

There are no strings to the funding, meaning we can decide where the bursaries will be most effective and useful. Now we're in the process of working with Santander Universities to find the best means of identifying worthy candidates; a mixture of assessing and accounting for both 'need' and 'merit'.

The bank has made a £32 million commitment to UK universities over the next three years, estimated at 3,500 scholarships, grants and internships, which allows us to plan and promote more opportunities over time, rather than going cap in hand.

We need more organisations to see the long-term benefits of supporting UK postgraduates, not only the short-term return of funding for current or future staff, but how higher skills will improve the commercial environment for everyone with a stake in the UK economy.

Universities can also help by simplifying how companies can get involved. Currently we have a great deal of diversity, in types of course (professional and academic), types of student (fresh graduates and those with work experience), link to a professional body (accredited and non-accredited), delivery (face-to-face and online), length of the courses and price.

Universities need to engage with potential organisational funders individually in order to develop partnerships tailored for their needs.

We've been complacent about postgraduates and postgraduate study (Who are they? Why do they do it? How are their skills used?) and now we have something of a crisis on our hands, the UK needs to catch-up quickly to

make sure one of the critical pillars of our economy isn't allowed to crumble.

**Professor Paul Curran is Vice-Chancellor at City University London**

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