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**Abstract**

Traditionally, public funding and government control characterized the structure of governance of institutions of higher education in many regions of the world. This model of governance came under strain when the fiscal capacity of the state to finance an expanding higher education sector declined. The alternative financing strategies were mostly privatization of public institutions and promotion of private higher education. Privatization helped public institutions attain autonomy and reduce reliance on state funding. However, autonomy also implied preparing institutional development plans, reorganizing activities and mobilizing resources. Institutions need effective leaders to successfully undertake these new responsibilities. This article argues for introducing transparent processes to select credible institutional leaders and organizing orientation programmes to make the selected leaders more effective. (HRK / Abstract übernommen)