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**Abstract**

A much misunderstood and misused term, quality assurance can mean many different things in higher education. The article argues for its value as a vital improvement, accountability and information tool, for use by everyone involved in higher education, not least for leaders of higher education institutions. It emphasises the importance of lucid definitions and the primary importance of having clear and achievable purposes and objectives. Related QA procedures need to be designed specifically to achieve the agreed purposes. A number of basic principles are proposed, as well as standards for internal and external quality assurance. The place of quality assurance in the development of the EHEA is described. If understood and applied properly, quality assurance is a useful device for university leaders to improve the performance and, as a result, the reputation and competitiveness of their institutions. (HRK / Abstract übernommen)