

The Role of Business Schools in the Post-War Recovery of National Economies

by *Hanna Yatsenko**

Abstract

The aim of this study was to identify the ways in which business schools can contribute to the restoration of a country's national economy following the end of a war, and to examine the potential implementation of such practices in Ukraine. The research analysed the successful experience of American business schools in contributing to economic recovery in the post-war period. Additionally, an analysis of the operational environment of business schools in Ukraine was conducted based on statistical data, in order to assess the feasibility of applying American practices within the Ukrainian context. Between 2010 and 2023, the number of business entities in Ukraine increased by 12.41%. In 2020, the country recorded a high ease of doing business score (80.9 out of 100), and in 2022, the human capital development index stood at 0.734 out of 1.0. It was established that, by adapting curricula and implementing new teaching strategies, American business schools made a significant contribution to the country's economic recovery following the World War II. These strategies included prompt responses to labour market demands and to changes in national economic activity. An analysis of high-quality internationally accredited business schools was conducted, revealing that the development of such institutions in Ukraine remains problematic. The primary obstacles to their effective functioning stem from the instability of the external socio-economic environment resulting from the ongoing Russo-Ukrainian War, as well as from the declining performance of educational institutions. For business schools to make a meaningful contribution to post-war reconstruction, following the American example, it is crucial to implement relevant strategies and teaching approaches that respond swiftly to societal changes and foster leadership among business school graduates.

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1. Introduction

The Russo-Ukrainian War has led to a significant decline in the functioning of Ukraine's economy. Following the occupation of the Autonomous Republic of Crimea and parts of Donetsk and Luhansk regions by Russia in 2014, Ukraine's gross domestic product (GDP) decreased by 50.40% between 2013 and 2015, amounting to USD 183.31 billion. After overcoming the consequences of the COVID-19, Ukraine seemed poised for renewed economic development. However, the full-scale military invasion by Russia disrupted this trajectory, delaying efforts toward economic stability and long-term sustainability. In 2022, Ukraine's GDP was recorded at USD 160.52 billion, indicating a 19.66% decrease compared to 2021 (Statista, 2024c). The Ukrainian economy lost much of its potential, with only approximately 1% of enterprises unaffected, while the vast majority experienced significant adverse impacts due to the large-scale hostilities (Becker *et. al.*, 2022).

As of 2024, despite Ukraine remaining in a state of war, Ukrainian scholars, researchers, and policymakers have begun to address the question of national development in the post-war period. The central issue concerns what the immediate future holds for every citizen and which actions could effectively contribute to the restoration and long-term sustainability of the Ukrainian economy.

Numerous international researchers have explored the issue of economic recovery through various lenses following crises such as wars, military conflicts, or pandemics. For instance, the findings of G. Sharma *et al.* (2022) demonstrated that recovery is possible via a post-crisis framework involving business continuity, impact analysis, and subsequent innovation-driven transformation. Similar conclusions were reached by D. Sharma *et al.* (2021) in their analysis of economic recovery after the pandemic, highlighting two effective mechanisms: financial assistance to households and credit support for businesses. In a related vein, P. Muñoz *et al.* (2020), examining Chile's crisis response, found that reorienting entrepreneurship programmes could minimise short-term crisis impacts and facilitate long-term entrepreneurial infrastructure development.

Examining the performance of the United States economy in overcoming the repercussions of the COVID-19, J. Ramírez (2022) concluded that investments in small businesses and continued support for American entrepreneurs significantly contributed to economic growth, particularly through job creation. In exploring potential recovery pathways, M. Galindo-Martín et al. (2021) noted that since the 2008 crisis, increasing attention has been paid to the role of entrepreneurship during recessions as a driver of economic revival. Similarly, in analysing post-crisis recovery in Greece, C. Challoumis (2024) concluded that for economic restoration, the country must improve technological innovation and liquidity through strategic investments, support for start-ups and SMEs, and the creation of an effective regulatory environment.

Nevertheless, despite these proposed measures, it may be concluded that most researchers focus predominantly on entrepreneurship development and its outcomes. Various studies have analysed the correlation between entrepreneurial activity and economic growth, incorporating variables such as innovation and fiscal change. However, few researchers highlight the need to enhance the foundational source of entrepreneurial skills, namely, the education system. The ability to effectively manage entrepreneurial activity is crucial to fostering economic recovery (Varnaliy et al., 2016; Yudina et al., 2025).

In the process of economic recovery following a war, a vital role is played by specific units within institutions of higher education and corporate universities, along with particular educational programmes that merit closer attention (Vagonova et al., 2025).

The objective of the study was to identify the potential contributions of business schools to various aspects of post-war national economic development within the current Ukrainian context. Achieving this objective entailed the following tasks:

- an analysis of the global business school landscape and the identification of successful examples of their significant contributions to post-war recovery;
- identification of the main determinants of the impact of business education on national economic recovery after military conflict;
- an exploration of the operational characteristics of business schools in Ukraine and the entrepreneurship development environment;
- the identification of challenges hindering the development of business education in Ukraine and the formulation of measures to address them.

2. Materials and methods

The study initially examined the potential impact of business schools

across nations and identified key determinants influencing the possible process of post-war economic recovery, particularly in Ukraine. To analyse potential strategies of business schools and their contribution to post-war economic development, the successful operational models of three US business schools in the post-World War II period were investigated: Harvard Business School (HBS) (Amdam, 2016, 2020; Krakhmalova and Khvoshchenko, 2022), the University of Chicago Booth School of Business (Cornuel, 2022; Krakhmalova and Khvoshchenko, 2022), and the Haas School of Business at the University of California, Berkeley, due to their innovative programmes compared to other institutions (Chirosa-Cañavate et al., 2022).

To derive conclusions and recommendations from the US business schools' success for Ukraine's post-war economic recovery following the Russo-Ukrainian War, an analysis of the global and Ukrainian business school market in 2024 was conducted, focusing on their role as primary providers of entrepreneurial education. Specifically, the accreditation status of the Association to Advance Collegiate Schools of Business (AACSB) was evaluated for educational institutions worldwide (MBA Today, 2024).

The analysis of prerequisites for entrepreneurship development and Ukraine's post-war economic recovery involved an assessment of the country's economic conditions and educational progress. At this stage, the study relied on secondary data, categorised into three analytical dimensions: economic indicators: Total Early-Stage Entrepreneurial Activity (TEA) index (World Bank Group, 2023), number of business entities (Statista, 2024a, 2024b), Ease of Doing Business Index (World Population Review, 2024), Global Innovation Index (GII) and European Innovation Scoreboard (EIS) (European Commission, 2024a, 2024b, 2024c).

During the period of martial law in Ukraine, national statistical agencies do not publish official statistical data relating to demographic indicators. Consequently, most of the indicators used for analysis were sourced from studies conducted by international researchers and organisations. The indicators of human capital included the following: the number of internally displaced persons (IDPs) within the country (International Organization for Migration (IOM), 2023), the number of Ukrainian refugees abroad (United Nations High Commissioner for Refugees (UNHCR), 2024), the Human Development Index (HDI), the total population, the size of the labour force, and the unemployment rate (Statista, 2024d).

The indicators related to higher education encompassed: the number of active higher education institutions (HEIs) in Ukraine, the number of applicants and graduates from these institutions (State Statistics Service of

Ukraine, 2024), and the level of government expenditure on education as a percentage of GDP (Statista, 2024d).

A comparative analysis was conducted between Ukraine's indicators and those in countries hosting the highest number of accredited business schools as of 2024, namely the United States, France, Canada, and the United Kingdom (MBA Today, 2024). Following assessment of Ukraine's entrepreneurial environment potential, key aspects were identified based on US post-war experience. These aspects may be relevant for Ukrainian business schools undergoing wartime operational transformation and for investigating key determinants of prospective management strategies aimed at enhancing business school service quality and fostering Ukraine's entrepreneurial capacity.

3. Results

Business education's foundation lies in practical orientation and real-world application of acquired skills and competencies. Business schools produce numerous highly qualified managers and entrepreneurs essential for specific national economy sectors and pivotal in advancing sustainability. Entrepreneurs respond to macroenvironment changes and consumer demand. In crisis periods like post-war recovery, small and medium-sized enterprises (SMEs) founded by entrepreneurs require lower initial investments, have reduced production costs, and promptly adapt to consumer demand (Krakhmalova and Khvoshchenko, 2022). Scholars observe that academic practice acts as a progressive tool for promoting social and economic fairness in society. Entrepreneurs have crucial roles in improving nations' economic performance. Starting new businesses benefits both entrepreneurs and national economies, as new market entrants offer innovative goods, services, or solutions that create consumer demand among individuals or companies. Entrepreneurs drive significant economic changes by investing resources in important economic sectors (Makhazhanova et al., 2024; Shtal et al., 2023; Vodovozov et al., 2021). This, in turn, boosts production and leads to general economic growth, which supports wider sustainability and resilience goals.

Moreover, entrepreneurs can indirectly affect economic changes by tackling major social issues, such as lowering unemployment. These factors show why entrepreneurship is a key focus for policymakers in most countries around the world (World Population Review, 2024).

The development of educational institutions capable of equipping populations with theoretical and practical skills is a fundamental prerequisite for fostering effective entrepreneurship in the post-war recovery phase.

Business schools serve as key instruments in this regard. The quality of business schools directly impacts the speed and efficacy of national economic recovery and sustainability, as they rapidly adapt to societal changes and undergo necessary transformations (Bashtannyk et al., 2020). It is pertinent to examine case studies of post-war economic revitalisation facilitated by the effective operation of business schools across different countries.

A. Contu (2019) demonstrated that entrepreneurs drive global change through crisis-responsive intellectual activism, with business schools playing a crucial role. The United States provides a particularly instructive example, as European business schools suffered greater wartime disruptions while US institutions retained operational flexibility (Cornuel, 2022). Leading institutions like Harvard Business School (HBS), the University of Chicago Booth School of Business, and UC Berkeley's Haas School offer valuable lessons for post-war reconstruction.

Between 1945 and 1970, universities offered traditional programmes, but HBS pioneered specialized executive education in the 1960s. While conventional education focused on theoretical knowledge, executive programmes emphasized experiential learning (Amdam, 2016, 2020). This innovation legitimized advanced management training to meet growing corporate sector demands. The proven effectiveness led to rapid growth. US business school enrollment in similar programs tripled by 1953 and increased sixfold by 1957 compared to 1949. Around 10,000 people completed advanced management programs between 1948 and 1958, making Harvard's program the global standard (Amdam, 2020).

In 1943, the University of Chicago Booth School launched the first Executive MBA program for part-time students. It focused on experienced managers who lacked formal business education. The first group had 52 students from various sectors, with participants averaging over 40 years old. This initiative improved the American business landscape after World War II by meeting wartime managerial needs and filling labor shortages (Cornuel, 2022).

UC Berkeley's Haas School responded to the need for skilled managers during industrialization. They implemented three crucial steps: forming an Advisory Board of corporate leaders, hiring qualified faculty who worked with government agencies, and updating curricula to focus on leadership development through social and behavioral sciences. This quick response led to a 25-fold increase in graduates between 1944 and 1964 (Bouman and Freu, 2016). These different approaches improved the skill level of post-war US workers and raised the reputation of business schools as graduates took on important corporate leadership positions (Chirosa-Cañavate et al., 2020).

As of 2024, numerous business schools operate both in Ukraine and internationally, though not all hold the same significance as their 20th-century American counterparts. Today, various national and international accreditations assess the quality of business schools (de-Almeida-e-Pais et al., 2023). AACSB accreditation is commonly recognized as a leading benchmark of business school quality, reflecting a commitment to collaboration, innovation, and continuous institutional improvement. The preeminent value of AACSB also stems from its long-established brand equity, flexibility toward accredited institutions, and support in maintaining their accreditation status (Babu, 2018). The AACSB was established in the 1920s as business schools gained popularity in the United States. By the 1950s, business schools were proliferating across Western Europe (Krakhmalova and Khvoshchenko, 2022). This growth facilitated the development of business education in the US and Europe, aiding post-war economic recovery and fostering institutional sustainability after both World Wars.

However, it is crucial to consider specific aspects of business school operations, such as historical and cultural particularities and their implications within Ukrainian realities. In Ukraine, the development of business-related education began later than in Western European and North American countries, which initially delayed the integration of sustainability-oriented curricula. This delay was due to the protracted transition from the centralised planned economy of the Soviet Union to a new market-based economic model. In post-Soviet states, the practical implementation of business schools only commenced after independence and the shift to a market economy in the late 20th century (Kalaganov et al., 2018). Business schools in Ukraine began operating only after the adoption of a market economy. These historical circumstances created a significant gap in business education development between Western Europe and North America on one side and post-Soviet states on the other. Therefore, a markedly reduced number of business schools in post-Soviet countries currently hold accreditation, posing challenges to their institutional sustainability, global competitiveness, and potential for enduring international recognition.

As of 2024, the legitimisation of business schools remains a complex challenge for Ukraine, requiring resolution to enable these institutions to contribute to the country's post-war economic recovery (Shtal et al., 2024; Shevchuk and Radelytskyy, 2024). Another issue is determining the developmental trajectory of business schools, as post-Soviet institutions differ fundamentally from Western European and North American models in aspects such as language and programme duration. This has necessitated new

strategic approaches for Western European business schools, which are not directly applicable in Ukraine. In Ukraine, this disparity poses a significant obstacle to post-war reconstruction, particularly as, by 29 December 2024, no Ukrainian business school has obtained AACSB accreditation. Globally, 1,035 public and private AACSB-accredited business schools operate worldwide. The highest concentration of these is in the United States (MBA Today, 2024).

According to the statistical data presented in Table 1, 55.07% of all internationally accredited business schools are located in North America, 2.89% in Latin America, 3.47% in Africa and the Middle East, 19.52% in Asia and Oceania, and 12.46% in Europe – with none in Ukraine (MBA Today, 2024). Countries with a high number of accredited business schools, as shown in Table 1, also exhibit a large proportion of entrepreneurs within their populations. This is corroborated by the TEA index, which measures the percentage of adults aged 18-64 who are either nascent entrepreneurs or owner-managers of new businesses. For instance, the US TEA index in 2023 stood at 14.71 points, a 32.88% increase from 2001. In the UK, the 2023 TEA index reached 11.76 points, an 87.26% rise over 2001. France saw its index double by 2023, reaching 10.75 points. Conversely, Hungary’s TEA index declined from 10.86 points in 2001 to 9.88 in 2023. Poland experienced a threefold decrease, with its index dropping to 2.59 points in 2023 (World Bank Group, 2023).

Table 1 - Number of business schools by country accredited by AACSB in 2024

Country	Number	Country	Number	Country	Number
Europe		Europe		Africa/Middle East	
Austria	3	United Kingdom	48	Bahrain	2
Belgium	6	Turkey	6	Egypt	3
Cyprus	1	Asia/Oceania		Israel	2
Croatia	2	Australia	23	Jordan	2
Bosnia and Herzegovina	1	Brunei	1	Kuwait	4
Czechia	1	Darussalam		Lebanon	4
Denmark	2	China	52	Morocco	2
Finland	8	Hong Kong	9	Nigeria	1
France	28	India	22	Qatar	1
Germany	16	Indonesia	4	Saudi Arabia	7
		Japan	8		

Hungary	1	Macao	1	South Africa	4
Ireland	6	Malaysia	10	UAE	11
Italy	4	New Zealand	7	Latin America	
Lichtenstein	1	Pakistan	2	Argentina	1
Monaco	1	Philippines	1	Brazil	5
Netherlands	8	Singapore	4	Chile	3
Norway	3	South Korea	20	Colombia	6
Poland	3	Taiwan	30	Costa Rica	1
Portugal	6	Thailand	8	Ecuador	1
Slovakia	1	North America		Mexico	6
Slovenia	2	Canada	28	Peru	3
Spain	8	USA	542	Puerto Rico	2
Sweden	7			Uruguay	1
Switzerland	10			Venezuela	1

Source: Compiled by the author based on MBA Today (2024).

Ukraine had 1.9 million business entities in 2023, representing a 12.41% decrease from 2010 (Statista, 2024a). In contrast, the USA recorded 1.05 million enterprises under one year old in 2023, reflecting an 88.09% increase since 2010 (Statista, 2024b). This Ukrainian trend reflects wartime conditions, as entrepreneurship growth depends fundamentally on state-fostered institutional environments.

The economic environment creates a demand for business education, and business education provides the resources and skills needed for professionals who can lead sustainability transitions (Krakhmalova and Khvoshchenko, 2022; Kubiczek, 2020).

In 2020, Ukraine's ease of doing business score was 80.9 out of 100. This was relatively high compared to the USA (61.5), France (48.0), and the UK (84.0) (World Population Review, 2024).

The Human Development Index (HDI) shifts the focus from economic factors to social aspects. It assesses how national economies help develop the potential of their populations (De Castro Placido and Hwang, 2019). According to B. Dasic et al. (2020), HDI classifications are as follows: below 0.55 (low), 0.55-0.70 (medium), 0.70-0.80 (high), and 0.80-1.00 (very high). In 2022, Ukraine's HDI was 0.734, ranking 100th out of 193 countries. This is compared to the global average of 0.739. Between 2014 and 2023, Ukraine's HDI fell by 0.03 points but stayed in the medium development category. The USA (0.927), Canada (0.935), the UK (0.940), and France (0.910) all showed very high human development in 2022 (United Nations Development Programme, 2024). Countries with more accredited business

schools often have higher human development levels, which are crucial for sustainability.

In the 2023 Global Innovation Index (GII), Ukraine ranked 55th out of 132 countries with a score of 38.2 points. This was an improvement from 57th in 2022; however, it dropped to 60th (29.5 points) by 2024. The USA (62.4), the UK (61.0), and France (55.4) were ranked 3rd, 5th, and 12th, respectively (World Intellectual Property Organization, 2023, 2024).

In the 2023 European Innovation Scoreboard (EIS), Ukraine was identified as an emerging innovator with a score of 35.7%. It showed progress in knowledge-intensive services, environmental technologies, and expenditures on venture capital (53.6 percentage points).

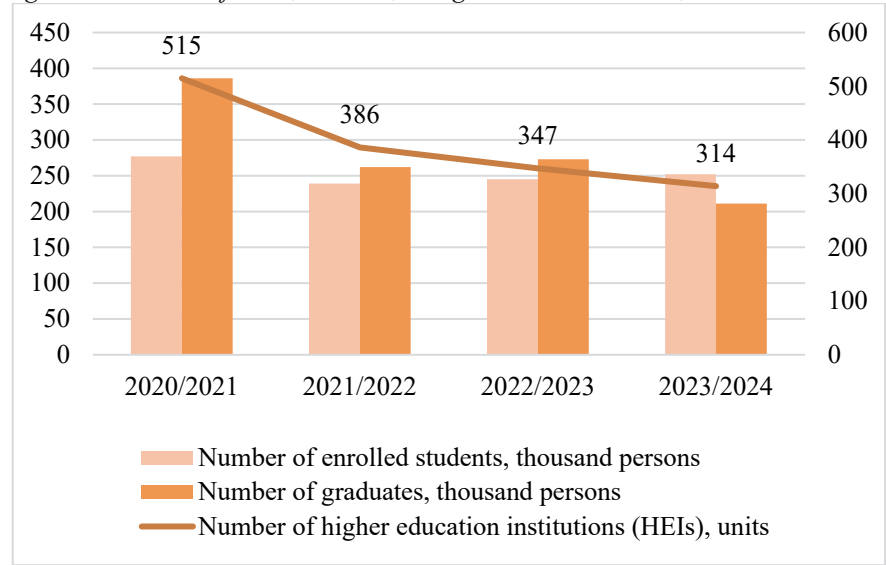
Human capital is the driving force behind the country's economic recovery and a vital pillar of sustainability in post-war reconstruction (Ketners, 2025; Teymurova et al., 2025). Considering migration trends in Ukraine from 24 February 2022 to December 2023 inclusive, 3.7 million Ukrainians were internally displaced persons (IDPs), of whom over 80% were granted IDP status, and more than 35% were displaced more than once (IOM, 2023). Between February 2022 and February 2024, 6.8 million Ukrainians became refugees in various countries worldwide. Approximately 10% of Ukrainian refugees resided outside the EU, while the majority settled in European countries. Over 5.0 million Ukrainians sought asylum or temporary protection abroad (UNHCR, 2024). The unemployment rate is of particular concern. According to researchers' estimates, by 2025, Ukraine's population will stand at 38.76 million, with a labour force of 20.41 million, resulting in a projected unemployment rate of 12.71%. In 2022, the unemployment rate was 24.53% (Statista, 2024d).

Most business schools are established within higher education institutions (HEIs) (Naumenkova et al., 2023). In Ukraine, between 2020 and 2024, the effectiveness of higher education declined. As of 2023-2024, the rate of HEI closures compared to 2020-2021 was 39.03%. Excluding the temporarily occupied Autonomous Republic of Crimea, parts of Donetsk and Luhansk regions, and other territories where hostilities have occurred, 201 HEIs ceased operations between 2020 and 2024. The number of graduates in 2020-2023 decreased by 1.8 times, or by 175,000 individuals (State Statistics Service of Ukraine, 2024) (Figure 1).

Given these statistics, it can be concluded that while human capital development in Ukraine is relatively high, there are challenges in the operational environment, and business education is not contributing sufficiently. Researchers predict that public expenditure on education, as a percentage of GDP, will decrease by 14.0% in 2029 compared to 2022 (Statista, 2024d). Global values survey empirically demonstrated that

Ukrainians’ trust in the education system declined by 7.2% in 2020 compared to 2011, while trust in large businesses increased by 2.4% over the same period (World Values Survey, 2020).

Figure 1 - Number of HEIs, entrants, and graduates in Ukraine, 2020-2024



Source: Compiled by the author based on State Statistics Service of Ukraine (2024).

Considering Ukraine’s business education development prospects and the successful experiences of American business schools, several conclusions and recommendations appear for Ukraine’s context in 2025. First, all business schools used different strategies to respond to societal changes, ranging from small adjustments to more significant transformations (Cornuel, 2022). There is no single effective strategy, as shown by the three US business schools analyzed that operated in 2024, all of which are AACSB-accredited (MBA Today, 2024). Second, business school leaders initiated change by quickly addressing post-war societal needs. They engaged strong leaders, sometimes at the expense of traditional academic ideals about democracy. Given Ukraine’s low level of innovation and its impact on economic development, leaders can discover and apply high-quality business ideas and innovations (Kuznietsova et al., 2025; Taishykov et al., 2025). Thus, developing leadership should be a top priority for Ukrainian business schools. Third, a critical change involved connecting personal purpose with shared goals.

These ideas provide foundations for Ukrainian business schools to contribute meaningfully to post-war economic recovery by embedding sustainability into institutional missions, curricula, and stakeholder partnerships. Ukrainian business schools face a dilemma: maintain conventional operations focused on knowledge acquisition through research and teaching application typical of most global business schools (Kalambet et al., 2016; Trieschmann et al., 2000), or focus on collective societal goals related to the Russo-Ukrainian war. Statistics indicate conventional approaches do little to improve situations.

A critical challenge involves whether to recruit leader-educators (as US business schools did) or retain existing faculty while ensuring sustainability in institutional development and pedagogical innovation. Faculty research output remains essential for international accreditation, yet when survival and post-war economic contributions are at stake, practical experience from leader-educators becomes equally vital. Such changes entail high risks that most Ukrainian business schools, operating as profit-driven entities, are unprepared to take.

The core question is whether to prioritize contributing to human capital through highly skilled graduates who can drive post-war economic growth, or retaining research-focused faculty to secure international accreditation and adapt to volatile post-war environments. Collective goals need not necessitate lower educational quality but may enable Ukrainian business schools to redefine their societal role in previously unthinkable ways.

4. Discussion

Post-war economic recovery is Ukraine's top priority. As the analysis shows, human capital is a central element in this process. These findings align with prior research by E.E. Širá et al. (2020), who studied how knowledge, skills, and competencies enhance national competitiveness through direct economic impact. Their conclusion, that population knowledge underpins a country's resilience, is echoed by V. Ratten (2020), who analysed entrepreneurship during crises and noted that entrepreneurial innovation integrates societal change. This supports the study's core argument: Ukraine's long-term economic development hinges on human capital advancement.

For instance, W. Lim et al. (2022), analysing the impact of the full-scale Russian invasion of Ukraine on the country's social conditions and entrepreneurship, concluded that the consequences for Ukrainian entrepreneurs are both short-term and long-term, driven by changes within

society and external determinants. This aligns with the findings of M.O. Lemeshko and O.A. Laktionova (2020), who, in their comparative study of the business process support ecosystem in Ukraine and other countries, highlighted the critical role of financial support, business education, and regulatory frameworks. Ukraine has been actively implementing measures such as tax incentives and reduced lending rates for small and medium enterprises, aiming to enhance the sustainability of its business environment. This approach resonates with the broader conclusions drawn by other scholars, such as those examining the post-war experience of U.S. business schools, which also emphasized the importance of responsive institutional frameworks in fostering economic recovery and sustainability (Shahini et al., 2022; 2025).

American experience analysis regarding business schools' role in post-World War II economic recovery offers valuable lessons for Ukrainian business schools' potential contribution to national economic recovery after the Russo-Ukrainian war ends. Key lessons include the diversity of strategies business schools employed responding to societal needs, the crucial alignment of individual business school missions with collective societal goals, and focus on leadership development among graduates – a responsibility of business school administrators.

These conclusions are supported by the empirical research of K. Koziol-Nadolna (2020), who analysed the role of leadership within organisations, concluding that leadership among company executives is a key driver in fostering innovation through the recruitment of highly qualified personnel, stimulation of employee creativity, and rewarding innovative behaviour. This finding complements the earlier conclusions drawn by W. Lim et al. (2022), who highlighted the importance of human capital in the entrepreneurial ecosystem, particularly during times of crisis. Similarly, B. Avolio and J. Benzaquena (2020) emphasized that effective leadership at the helm of an institution, alongside strong organisational management, is critical to enhancing performance and ensuring long-term institutional sustainability. These insights align with the experiences of U.S. business schools in post-war recovery, as examined by HBS, Chicago Booth, and Haas, where leadership was pivotal in responding to societal shifts and accelerating economic recovery.

In implementing the measures identified in this study, Ukrainian business schools may encounter difficulties arising from the divergence between collective societal development goals and their own institutional objectives, particularly in financial and structural terms (Dyomin et al., 2021; Ivanov et al., 2021). Business schools are predominantly profit-oriented enterprises, which may lead to a dilemma in financing teaching staff that includes both

academic scholars and leaders from efficiently operating companies in the market. In order to maintain competitive positions, business schools must attract scholars whose contributions to international science can bring Ukrainian business education institutions closer to international accreditation. However, it is also essential that business schools integrate practitioner-lecturers into their operations – individuals capable of transferring experience to students, i.e., future entrepreneurs. Similar conclusions were drawn by A. Sánchez-Bayón and E. Aznarb (2021) in their research on the development of Spanish business schools. They concluded that the best path forward for business school development is a return to a personalised strategy, involving entrepreneurs as instructors and focusing on contributing directly to the wellbeing economy and educational sustainability. This aligns with the findings of our study, which also emphasizes the importance of adapting business school strategies to meet the evolving needs of society and the economy, particularly in post-war contexts. By fostering closer connections between business schools and the entrepreneurial ecosystem, Ukraine can enhance its educational and economic recovery post-conflict.

Beyond challenges identified regarding Ukrainian business school development, B. Schlegelmilch (2020), investigating global business school operations, noted significant competition in the business education market. Therefore, most business schools must consider altering their operational business models. Some educational institutions might benefit from employing few faculty members acting as systems integrators in the market. Others might find short-term interventions more effective, delivering entrepreneurs new and relevant market-required knowledge. Ultimately, the determining factor is the business school's mission and strategy.

5. Conclusions

Ukraine's post-war economic recovery hinges significantly on expanding entrepreneurial activity, with business schools playing a crucial role in training qualified entrepreneurs capable of implementing sustainable practices and fostering resilient economic models. Analysis of successful US business school experiences reveals various applicable strategies, all focused on cultivating entrepreneurial leaders in sectors critical for post-war recovery.

Currently, Ukraine's business schools fail to meet international standards and cannot substantially contribute to economic reconstruction due to

unfavorable operating conditions. However, Ukraine's strong human capital potential creates opportunities for future improvements.

This research identifies key directions for Ukraine's post-war economic recovery through entrepreneurial activity and business school influence. The proposed measures could prove effective both short-term for improving business schools and long-term for enhancing the economy through robust human capital development.

Ukraine's human capital market shows efficient functioning and significant development potential, which business schools can facilitate. However, this study's limitation is the absence of analysis regarding the evolution of Ukrainian business education across different ownership structures – public versus private universities and standalone schools. Since ownership directly influences financial capabilities and managerial practices, future research should examine both external economic environments and internal factors affecting business schools.

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