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Understanding University Rankings and the Need for Academic Ranking of Balkan Universities

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In a new era of higher education marked by international rivalry, university rankings have grown in significance. Their emergence has been welcomed with a great deal of skepticism, some enthusiasm, and institutional uneasiness. They are frequently contentious and a subject of substantial debate. Ranking systems are unavoidable, thus it is critical to consider how they will affect the higher education industry and its stakeholders. While no ranking can be taken as infallible, these systems will continue to be used in higher education for some time to come. The purpose of this study was to first, understand the different ranking systems and their methodologies, since they are viewed differently and impact in different ways; second, to acknowledge the need for developing a ranking system within the Balkan region and to propose a new ranking system of the universities that is simple, measurable, and doable, taking into account limited resources. The authors define this ranking as: Academic Ranking of Balkan Universities (ARBU).

Key Words: university ranking, higher education, Balkan Universities, Academic Ranking of Balkan Universities, ARBU

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INTRODUCTION: HOW DID IT ALL START?

Today the issue and necessity of rankings as well the pros and cons are subject to serious debate (Marope, Wells, and Hazelkorn 2011). But how did it all start? Wilber and Brankovic (2021) have introduced the 'historical-sociological perspective' and try to conceptualise rankings as a phenomenon in history. The start of university rankings can be traced back to 1966 and the American Council of Education (ACE). In 1983, the US News & World Report ranking (USN) was published for the first time (Myers and Robe 2009), quoted from Wilber and Brankovic (2021). After almost 20 years, 'the first world ranking was produced in 2003 by Shanghai Jiao Tong University in China.' The interesting fact is that it started as an internal exercise, to compare Chinese universities with their American counterparts. Eventually, it rapidly evolved into a major public phenomenon (Phil 2014). In 2004, *Times Higher Education* journal (THE) started publishing its ratings based on the collaboration with Quacquarelli Symonds (QS) (Baty 2009) and in 2009, THE made an alteration in the data provider and switched from QS to Thomson Reuters (Baty 2009). The same year, QS started publishing its own branded survey, which was previously the THE-QS survey. Thereafter, this area exploded with a number of various global or regional, industry-based or wider rankings. In this paper, we try to identify most of them, their methodologies and to deliberate on the need for the establishment of the Academic Ranking of Balkan Universities, ARBU.

[74]

The Influence of Rankings on the Quality of Universities

At the end of the introduction, it should be mentioned that some thinkers consider the growth of ranking in relation to certain sociological phenomena resulting in broader trends, such as 'marketization,' 'managerialism' and 'neoliberalism' (Wilber and Brankovic 2021). However, some results are invincible: 'countries that have used these rankings to improve their higher education systems have improved them drastically: Chinese universities, with strong financial support from the central government of China, have made remarkable progress in ARWU.

The number of mainland China's universities in the top 500 increased from 8 in 2004 to 32 in 2014 and 83 in 2023. The number of countries hosting Top 500 universities has also increased: in 2004, there were 35 countries, in 2014, 42 countries. The new countries were: Saudi Arabia, Iran, Turkey and Iran, but also Slovenia, [75]
Malaysia and Serbia. Another positive example is the establishment of University Paris Saclay, now ranked #16 and Paris PSL ranking #40. They are both established as 'confederations' or a merger of various research bodies. Paris Saclay was established in 2020 and is one of the successors of the famous University of Paris – Sorbonne, established in 1105 (see https://psl.eu/en). It is a 'confederation' of eleven academic and research institutions (Breton 2020). In 2022, they were ranked #16 and #40, respectively at the ARWU ranking.

UNDERSTANDING THE BIG THREE: QS, ARWU AND THE

When choosing which university to attend while studying abroad, international students consider a variety of variables. For almost all students, university rankings are among the most crucial considerations. But what exactly are university rankings, and what do they indicate for a student? How much do they factor into the decision-making process?

Without a doubt, the three most important university rankings are:

- Quacquarelli Symonds, known as QS ranking, based in London, UK
- Times Higher Education, known as THE ranking, based in London, and
- Academic Ranking of World Universities, known as ARWU ranking, conducted by the Jiao Tong University, based in Shanghai, Peoples Republic of China.

They are considered 'successful' contemporary examples.

Historically, QS and THE were collaborating and producing a single ranking until 2010. The last THE report based on the QS method-

ology was published in 2010 (*The Guardian* 2010). Ann Mroz (2009) published an article saying, 'our world rankings are hugely influential but also come under criticism every year, so we have decided to improve them.' Basically, THE have switched from QS to Thom-
[76] son Reuters as the main data provider for their ranking. Of course, THE and QS take into account the research output, but they also put strong emphasis on a university's reputation. Shanghai's main criteria is the level of academic research produced as well as the number of Nobel Prizes won by the staff. Even when both agencies talk about reputation, they use different metrics. For instance, QS ranking has a criterion 'reputation,' but it refers to the academic reputation, which accounts for 40% of the total score. This ranking measures reputation via questionnaires distributed to academics from around the world. While in THE ranking, 'reputation' is considered through 'teaching reputation,' but this accounts for only 15% of the university total score (Craig 2021).

Craig (2021) has compiled a comparative table of the universities (table 1). We can see that most of the universities appear in all three rankings, but in a different order. The exceptions are Columbia University and Princeton, which appear only on ARWU ranking.

What are the criteria used by the three major university rankings?

QS World Report Rankings

QS (https://www.topuniversities.com) is based on five criteria:

1 *Academic reputation* (40%). It has computed over 130,000 expert opinions from the higher education space, creating the largest survey of academic opinion in the world.
2 *Employer reputation* (10%). This indicator is measured via the skills and knowledge that students gain. Assessment is conducted on 'how institutions prepare students for successful careers, and which institutions provide the most competent, innovative, and effective graduates' (Laura 2023).
3 *Faculty/student ratio* (20%). The rule of thumb is: the fewer students per faculty member, the better the educational pro-

TABLE 1 The Comparative Table for 2018 Results of the Universities' Rankings

	QS World University Rankings 2018	Shanghai Ranking 2017	Times Higher Education World University Ranking 2018
1	Massachusetts Institute of Technology (MIT)	Harvard University	University of Oxford
2	Stanford University	Stanford University	University of Cambridge
3	Harvard University	University of Cambridge	California Institute of Technology (Caltech)
4	California Institute of Technology (Caltech)	Massachusetts Institute of Technology (MIT)	Stanford University
5	Stanford University	California Institute of Technology (Caltech)	Massachusetts Institute of Technology (MIT)
6	University of Cambridge	University of California, Berkeley	Massachusetts Institute of Technology (MIT)
7	University of Oxford	Princeton University	Harvard University
8	Imperial College London	Columbia University	Imperial College London
9	University of Chicago	California Institute of Technology (Caltech)	University of Chicago
10	ETH Zurich – Swiss Federal Institute of Technology	University of Chicago	ETH Zurich – Swiss Federal Institute of Technology

NOTES Adapted from Craig (2021).

cess. A lower score means that students have more chances to access and to discuss topics of interest with their professors.

4 *Citations per faculty* (20%). Research outcome is based on a citation metric taking into account the total number of citations in the last five years.

5 *International student ratio* (5%).

6 *International faculty ratio* (5%). Generally speaking, internationalisation equals higher quality. 'It demonstrates the ability to attract quality students and staff from across the world, and it implies a highly global outlook. Strong international institutions provide a multinational environment, building international sympathies and global awareness' (Laura 2023).

Times Higher Education

Times Higher Education broke away from QS in October 2009 and signed an agreement with Thomson Reuters for data collection. The magazine developed a new methodology, based on editorial board
[78] works and suggestions from students (Baty 2009).

The methodology can be summarised as follows (*Times Higher Education* 2023):

1 *Teaching* (the learning environment, 30%)
   - Reputation Survey – Teaching: Academic Staff-to-Student Ratio
   - Doctorates Awarded/Undergraduate Degrees Awarded
   - Doctorates Awarded/Academic Staff
   - Institutional Income/Academic Staff

2 *Research* (volume, income and reputation, 30%)
   - Reputation Survey – Research
   - Research Income/Academic Staff
   - Publications/Staff (Academic Staff + Research Staff)

3 *Citations* (research influence, 30%)
   - Field Weighted Citation Impact

4 *International Outlook* (staff, students and research, 7.5%)
   - Proportion of International Students
   - Proportion of International Academic Staff
   - International Co-Authorship (International Publications/Publications Total)

5 *Industry Income* (knowledge transfer, 2.5%)
   - Research income from industry and commerce/Academic Staff.

ARWU

ARWU or the Academic Ranking of the World Universities was launched in 2003. It started as a project intended to benchmark Chinese universities against American counterparts (Cheng 2015). Unlike the previous two rankings, ARWU does not use any subjective

TABLE 2 Weighted Criteria of ARWU

	Criteria	Indicator	Weight
1	Quality of Education	Alumni of an institution winning Nobel Prizes and Fields Medals	10%
2	Quality of Faculty	Staff of an institution winning Nobel Prizes and Fields Medals	20%
3	Highly Cited Researchers	HiCi	20%
4	Research Output	Papers published on Nature and Science	20%
		Papers indexed in Science Citation Index – Expanded and Social Science Citation Index	20%
5	Per Capita Performance	Per capita academic performance of an institution	10%

NOTES Adapted from Shanghai Ranking Consultancy (https://www.shanghairanking.com).

criteria and its methodology has not been changed since 2004. This makes it very reliable and stable, since only 'substantial progress in academic excellence can help universities.' More than 2500 universities are actually ranked by ARWU every year and the best 1,000 are published. ARWU methodology is based on a few criteria, being weighted as presented in table 2.

SOME OTHER UNIVERSITIES' RANKINGS

In the following section we shall discuss some other rankings of universities. Further below they are listed in alphabetical order. Some other rankings might refer to industry specific databases like PubMed, the main database for medical sciences. Some similarities can be seen from the comparison between PubMed, Scopus, Web of Science and Google Scholar (Falagas et al. 2008).

SCImago

SCImago (https://www.scimagoir.com) is a web portal that uses the Google Page Rank. The idea is to rank the journals contained in the Scopus® data base. SCImago is a research group founded by Spanish research centres. The research indicators are dedicated to informa-

tion analysis, representation, and retrieval by means of visualisation techniques. Unlike other databases, which are dominantly considering universities, SCImago introduces rankings by sectors, including: universities, companies, governments, and non-profits. The university ranking is based on indicators such as: research, innovation and social.

[80]

Round University Ranking

Round University Ranking (https://roundranking.com) measures the performance of 1,100 universities according to 20 indicators across the four key missions: (1) teach, (2) research, (3) international diversity, and (4) financial sustainability. The website states that RUR is a 'Russian company based in Moscow,' while the same site lists an address of the firm based in Tbilisi, Georgia. This may be a result of the western sanctions on Russia, because of the war in Ukraine, but we do not have precise information on this. The methodology that RUR uses is based on the following ranking criteria: teaching (40%), research (40%) and international diversity (10%).

U-Multirank

U-Multirank (n.d.) is a project funded by the EU Commission and a few other private investors. It is conducted by a consortium of German, Dutch and Spanish universities, and research centres. The main specific of U-Multirank is that it 'does not produce a combined, weighted score across these different areas of performance and then uses these scores to produce a numbered league table of the world's "top" 100 universities.' U-Multirank (n.d.) is based on the principle that there is no justification for such a composite index. The main criteria for ranking are: teaching and learning, research, knowledge transfer, international orientation, and regional engagement.

US News – Best Global University Rankings

US News (https://www.usnews.com) has been ranking American universities for more than 40 years. Today, US News ranks '2,000 top institutions, up from 1,750 last year, spread across 95 countries,

up from 90 last year.' Best Global University Ranking uses Clarivate (https://clarivate.com) as a tool.

Webometrics

Webometrics (https://www.webometrics.info) is based on a methodology originally developed by Cybemetrics Lab and initially presented in 1996 at the EASST/4S conference in Bielefeld. The collection of data was also originally funded by the EU and started in 1999. Its primary objective is to 'promote Open Access to the knowledge generated by the university.' The Webometrics methodology is based on the three pillars explained below: [81]

- Visibility based on web content and links to external networks is weighted 50% (Ahrefs, https://ahrefs.com, and Majestic, https://majestic.com).
- Transparency or openness, based on Google Scholar Profiles and attributes (with 10% to the composite index).
- Excellence based on the number of papers amongst the top 10% most cited in all 27 disciplines with the assistance of SCImago Journal & Country Rank and powered by Scopus (http://www.scimagojr.com) is weighted 40%.

Universiteit Leiden

Around 1300 top institutions throughout the world are included in the CWTS Leiden Ranking (https://www.leidenranking.com), a platform that provides significant insights into their scientific achievement. The effectiveness of universities' teaching programmes is not taken into account; yet, it provides information on the level of universities in terms of scientific impact, collaboration, open access publication, and gender diversity through a complex collection of bibliometric markers.

- *Publications.* The Web of Science database, which is maintained by Clarivate Analytics, serves as a foundation of the Leiden Ranking.
- *Size-dependent vs. size-independent indicators.* Leiden Ranking indicators come in two forms: size-dependent and size-

independent. Generally speaking, size-dependent indicators are obtained by counting the *absolute number* of publications of a university that have a certain property, while size-independent indicators are obtained by calculating the *pro-*
[82] *portion* of the publications of a university with a certain property. For example, the number of highly cited publications of a university and the number of publications of a university co-authored with other organisations are size-dependent indicators. On the other hand, the proportion of the publications of a university that are highly cited, and the proportion of a university's publications co-authored with other organisations are size-independent indicators.

- *Scientific impact indicators.*
- *Collaboration indicators.*
- *Open access indicators.*
- *Gender indicators.*

PROFESSIONAL RANKINGS: SCHOOLS OF BUSINESS

Financial Times

One of the most relevant rankings of the Master of Business Administration (MBA) programmes is conducted by the Financial Times (FT), which has been ongoing for more than 20 years, but the methodology for the 2023 ranking is slightly different. 'This time the weighting for salary-related metrics has been cut from 40% of the ranking to less than 33%, and that has clearly made a difference. The "extra" 7% has been shifted into new categories, such as carbon footprint (4%) and ESG coursework offerings (3%)' (Wakal 2023).

In general, FT ranking is dominantly based on outcome measures, most of which are acquired via the alumni survey. Wharton School of Business, being a leader in 2022, was dropped from the 2023 survey, because of low response rate of its alumni. Criteria include salary increase and career prospects, but also gender balance, internationalisation as well as the research component (Jack, Cremonezi, and Stephens 2023).

CEO Magazine

CEO Magazine (https://ceo-mag.com) publishes rankings of various MBA/EMBA/DAB programmes on its website. The practicality of their ranking is in that one can search according to region and price category. [83]

Eduniversal

Eduniversal (https://www.eduniversal-ranking.com) is based in Paris and has been ranking academic institutions since 1994, but has been global since 2007. It specialises in business schools and programmes. The specific feature of Eduniversal is that it does not rank internationally, but within a country. The system is based on the 'palms of excellency' – specific classification of schools.

COMPARISON OF THE THREE MAIN WORLD RANKING SYSTEMS

All three main systems should be examined in order for the public to comprehend how they differ, and create an interpretation based on their own personal interests if they want to have an accurate view of an institution. No matter where an institution ranks, there isn't necessarily a significant difference between them. There are other variables at work, some of which have nothing to do with the teaching quality of the university. The measurement criteria used by different ranking systems vary, making it challenging to choose just one. If one wants to find colleges that have a track record of consistently delivering high-quality research, ARWU ranking is recommended. QS rankings are preferred for finding universities that are well recognised by businesses and other academics. These universities produce highly compensated graduates.

THE ranking is mostly used for locating top institutions based on the significance of their research and their standing. Yet, THE seeks to provide a balanced approach, whereas QS bases their conclusions mostly on reputation surveys, and ARWU focuses exclusively on the calibre of academic research and citations. So, compared to QS and ARWU rating systems, THE ranking system takes more elements (13) and aspects into account (Ciubotaru 2022). Consider the fact

that QS and THE rankings accurately gauge an institution's level of internationalisation. International student to faculty ratio (5%) and international faculty to student ratio (5%), in particular, are two ways that QS rankings measure this. THE also assesses a university's
[84] international standing using its international outlook (7.5%) score. In light of this, both QS and THE may provide students who want to study abroad with a better ranking methodology (Applyorg n.d.).

In addition, QS and THE are an excellent way for providing data about employability after graduation. They both measure how good universities are in terms of employability by using different approaches: QS uses matrix that measures how likely it is for employers to hire graduates from different universities, while THE measures what compensation a university receives from the working industry for its academic know-how (Ciubotaru 2022). In a unique way, ARWU prioritises academic research quality above reputation by weighing citations and the number of Nobel Prizes awarded by current and former faculty members and students. On the other hand, QS and THE rankings seem to agree on one thing: the university rank is mostly influenced by reputation (Ciubotaru 2022). This crucial element is too critical to ignore. While a university's reputation is significant, a student should not base their decision only on it. When all other considerations, such as tuition costs, scholarships, the calibre of the faculty, the availability of research facilities, the candidate's financial situation, location, and environment are taken into account, it is not uncommon for a lesser-known university to be the ideal fit (Applyorg n.d.). Although there are 17,500 universities worldwide, only 1–3% are included in the ranking systems. As might be expected, the majority of universities on the list are prestigious, long-standing schools from developed nations. However, the absence of newer institutions or those from developing nations does not imply that they do not provide high-quality education (Tamburri 2013; Ciubotaru 2022).

In today's worldwide society, a wealth of knowledge is readily available. However, not all knowledge is always available, especially if the subject matter of the information is too narrow to be generally applicable. In the Balkans, this is precisely what is taking place with

universities. If universities are not ranked globally, learning about their rankings is not an easy task since it is difficult to gain access to that knowledge. Furthermore, access is challenging due to the size of most of these colleges. They therefore, have no global interest, period. [85]

WHY RANKINGS OF THE BALKAN UNIVERSITIES?

In this paper we have identified three main university rankings and some less important counterparts. The question is: why do we need a special ranking for the Balkan states at all? The answer would be that universities from these countries are not that well represented in major global rankings, and more precisely, in the three main rankings. In the TOP 1,000 of the ARWU ranking, there are 8 universities from the Balkans: namely, 4 Greek universities, 2 Serbian and per 1 from Slovenia, Romania, and Croatia. Similar results appear at QS TOP 1,500 universities with 18 universities from the Balkans, namely: 7 from Greece, 4 from Serbia, 4 from Croatia and per 1 from Romania, Slovenia and Bulgaria. Since there are almost 324 universities in the region, which means that ARWU lists only 2.5% and QS 5.2%, more than 95% of the universities are simply not on the map.

ARBU will help many students that are considering studying at one of those universities in the region to make a choice. Another interesting fact to mention is that Clarivate, one of the most important databases of researchers, has records on Serbia, Croatia, and Greece, but does not have any data on Albania, Bulgaria, Kosovo, and North Macedonia. So, if someone from any Balkan country is interested in moving to another university, or in spending a semester abroad, no matter if a student or a faculty, they are faced with not having enough information about the target university.

This is why we are proposing a new ranking of universities from the region – a ranking that is simple, measurable, and doable, taking into account the limited resources. The authors define this ranking as: Academic Ranking of Balkan Universities, or for short, ARBU. It should encompass all universities with headquarters south of the rivers Isonzo/Soča, Sava and Danube (Balkan Heritage Field School n.d.). It would include the following countries, or part of them (al-

phabetically): Albania, Bosnia and Herzegovina, Bulgaria, Croatia, Greece (Allcock, Crampton, and Danforth 2023), Kosovo, Montenegro, North Macedonia, Romania, Serbia, Slovenia, and the European part of the Republic of Turkey. ARBU should be based on a relatively
[86] simple process and data, which are transparent and reliable as well as verifiable.

ACADEMIC RANKING OF BALKAN UNIVERSITIES (ARBU)

The goal of ARBU is to assess academic institutions from the Balkan region according to one straightforward metric: the number of times their faculty members have been cited. Gaining a basic understanding of how frequently each professor is mentioned on the Google Scholar platform will help portray an image at university level and the faculties that make up such institutions. Faculty, administrators, and external reviewers use Google Scholar as a crucial tool for considering job candidates, tenure, and promotion (Jensenius et al. 2018). It is a platform that is available to and free for use by any interested researcher (Falagas et al. 2008).

One of the main advantages of ARBU is the simple methodology it uses. The academic search engine Google Scholar has developed into a very useful tool when it comes to scientific study thanks to the development of technology. Without doubt, it can be considered as one of the world's largest bibliographic databases. In addition, it is rather exciting to consider creating fresh groundwork for the process of selecting and judging the calibre of higher education by evaluating colleges and professors based on the total number of citations on Google Scholar.

Yet, in comparison with the world rankings, ARBU does not provide a database on employer reputation, faculty/student ratio, international outlook, teaching, industry income, etc.

By using ARBU, one might better comprehend where the Balkan universities stand, thus making a balanced comparison between the universities. Consequently, it will help students to better choose their university within the region. In other words, if someone from any Balkan country is interested in moving to another university, or

TABLE 3 Rankings of Balkan Universities at ARWU Top 1000

University	Rank
National and Kapodistrian University of Athens	301–400
University of Belgrade	401–500
University of Ljubljana	401–500
University of Zagreb	401–500
Aristotle University of Thessaloniki	501–600
University of Crete	601–700
University of Thessaly	801–900
University Babes Boluayi	801–900
University of Novi Sad	901–1000

TABLE 4 Rankings of Balkan Universities at QS Top 1500

University	Rank
National Technical University of Athens	422
Sofia University 'St. Kliment Ohridski'	561–570
University of Crete	591–600
National and Kapodistrian University of Athens	601–650
University of Ljubljana	601–650
Aristotle University of Thessaloniki	651–700
University of Zagreb	751–800
University of Patras	801–1000
Athens University of Economics and Business	1001–1200
University of Belgrade	1001–1200
University of Niš	1001–1200
University of Novi Sad	1001–1200
The Josip Juraj Strossmayer University of Osijek	1001–1200
University of Rijeka	1001–1200
University Babes Boluayi	1001–1200
University of Kragujevac	1201+
University of Sarajevo	1201+
University of Split	1201+

having a semester abroad, no matter if a student or a faculty member, he or she will be no more confronted with a situation of not having enough information about the target university.

TABLE 5 Rankings of Balkan Universities in QS ECCE, So-Called 'Consolation Party'

University	Rank
University Ljubljana	33
[88] Sofia University 'St. Kliment Ohridski'	44
University of Zagreb	47
University of Belgrade	51
University of Bucharest	67
University of Maribor	80
University Politehnica of Bucharest	81
University of Nova Gorica	88
University of Rijeka	108
University of Novi Sad	113
University of Split	134
University of NIŠ	140
University of Primorska	144
American University in Bulgaria	156
Ss. Cyril and Methodius University	159
University of Sarajevo	162
Medical University Sofia	165
The Bucharest University of Economic Studies	172
Sarajevo School of Science and Technology	176
University of Kragujevac	179
South East European University	200
The Josip Juraj Strossmayer University of Osijek	231
Varna University of Management	241
Goce Delchev University	251

Continued on the next page

ARBU ranking is conducted in general and according to the scientific fields: (1) Natural Sciences, (2) Engineering and Technology, (3) Medical Sciences and Health, (4) Agricultural and Forestry, (5) Social Sciences, (6) Humanities and Arts and (7) Economics, Business and Organisational Sciences. In this way, it will enable, not only objective appraisals of many smaller universities, but also will provide faster and more accurate information for potential students, related

TABLE 5 *Continued from the previous page*

University	Rank
'1 Decembrie 1918' University of Alba Iulia	301–350
George Emil Palade University of Medicine, Pharmacy, Science, and Technology of Targu Mures	301–350
University of Banja Luka	301–350
Sveučilište u Mostaru	301–350
University of Zadar	301–350
Agricultural University of Tirana	351–400
European University Skopje	401–450
Singidunum University	401–450
Sveti Kliment Ohridski Bitola	401–450
University of Architecture, Civil Engineering and Geodesy, Sofia	401–450
University of Prishtina	401–450
EPOKA University, Tirana	401–450
Universitatea Ovidius din Constanta/Ovidius University of Constanta	401–450
University North, Croatia	401–450
University of Dubrovnik	401–450
University of Tirana	401–450
University of Tuzla	401–450

to their desired field of study. In addition, the prejudice towards institutions from developing nations, that are obviously felt within the world ranking systems and raise concerns about the institutions' quality, will be excluded. This way, ARBU will provide a clear picture of the real quality of Balkan universities and increase awareness that developing nations do not necessarily have low-quality education.

CONCLUSION

University rankings have gained importance in a new era of higher education characterised by international competition. Their arrival has been greeted with a mix of institutional unease, some joy, and a lot of suspicion. They are frequently polarising and the subject of intense discussion. Ranking systems cannot be avoided and therefore, it is important to think about how they will impact the higher

education sector and its stakeholders. These rankings will be utilised in higher education for some time to come, while no ranking system is perfect. This paper is of special importance, because it proposes a new ranking system for universities, applicable for the Balkan re-
[90] gion, that is simple, measurable, and doable, taking into account limited resources.

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