



Report on Times Higher Education

Conflicts of Interest in Rankings, Journalism, and Consultancy

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*A policy paper prepared for submission
to the House of Commons Education Select Committee
and published for wider public circulation.*

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About the Publisher

Lex et Ratio Ltd provides research, advisory, and strategic consulting in governance reform, fiduciary accountability, and epistemic ethics. Our work integrates legal analysis, institutional theory, and practical reform strategies for public, corporate, and academic institutions.

Abstract

This report examines *Times Higher Education* (THE) as a conflicted commercial intermediary whose roles in rankings, journalism, consultancy, and elite convening undermine transparency and accountability in higher education governance. Unlike universities, regulators, or charities, THE operates as a private company without fiduciary obligations to the public, yet wields quasi-regulatory influence over institutional reputations and policymaking. Through analysis of its World University Rankings, consultancy services, paywalled journalism, and the July 2025 soirée with political figures, the report demonstrates how THE exemplifies epistemic clientelism: influence and information are brokered through closed commercial and social circuits rather than open scrutiny. The paper argues for statutory transparency obligations, structural separation of functions, and recognition of THE as an interested party in parliamentary processes. These measures are necessary to ensure that higher education policy and governance are not distorted by private incentives operating behind opaque structures.

Keywords

Times Higher Education, higher education governance, university rankings, conflicts of interest, consultancy, journalism, fiduciary openness, epistemic clientelism, knowledge intermediaries, transparency, accountability, parliamentary evidence

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Table of Contents

1. Introduction.....2

2. Corporate Form and Ownership2

3. Rankings as Commercial Product3

4. Journalism and Paywall Practices4

5. Consultancy Services4

6. The Opaque Soirée Case Study (July 2025)5

7. Implications for Governance and Policy6

8. Recommendations7

 8.1 Transparency Obligations.....7

 8.2 Structural Separation7

 8.3 Regulatory and Parliamentary Recognition7

 8.4 Sector Guidance.....7

9. Conclusion.....8

Bibliography9

Author Contact9

Cite this work.....10

Revision History10

1. Introduction

The governance of higher education in England faces increasing scrutiny for opacity, fiscal fragility, and systemic risk. Much of the debate has focused on universities, regulators, and think tanks such as the Higher Education Policy Institute (HEPI). Yet one of the most influential actors in this ecosystem — *Times Higher Education* (THE) — operates with minimal oversight.

THE is widely perceived as a source of independent sector journalism. However, its business model extends far beyond reporting. It sells consultancy services to universities, produces the World University Rankings, and monetises its content through paywalls. These overlapping functions generate clear conflicts of interest: universities are simultaneously clients, subjects of scrutiny, and competitors in a global reputational marketplace controlled by a single commercial actor.

In July 2025, THE’s chief executive John Gill hosted an exclusive soirée with senior political figures including Simon Case, Vince Cable, and David Willetts. No record of funding, attendance, or purpose was disclosed. This event illustrates what I have elsewhere described as **epistemic clientelism**: influence brokered through closed networks, outside public scrutiny, and insulated from fiduciary duties.

The purpose of this paper is to set out how THE, through the convergence of rankings, journalism, and consultancy, functions as a conflicted knowledge intermediary. My thesis is that THE’s hybrid role makes it both a market actor and a policy gatekeeper, yet it escapes the legal and fiduciary obligations that constrain charities, regulators, and even universities themselves. Unless transparency and structural reforms are imposed, higher education policy risks being shaped by private interests behind closed doors.

2. Corporate Form and Ownership

Unlike sector think tanks such as the Higher Education Policy Institute (HEPI) or representative bodies such as Universities UK, *Times Higher Education* (THE) is not a charity. It is structured as a private commercial company, incorporated under the Companies Act 2006, and operates with the freedom to design its own governance arrangements without the fiduciary constraints imposed on charitable trustees.

This distinction matters. Charities are subject to the Charities Act 2011, which requires trustees to act solely in the best interests of the charity’s purposes, prohibits undisclosed private benefit, and mandates compliance with the Charity Commission’s conflict-of-interest guidance (CC29). While such standards are far from perfect in practice, they provide at least a statutory foundation for accountability. THE, by contrast, is bound only by the minimal duties imposed on company directors under the Companies Act 2006. These include duties to act in good faith, avoid conflicts, and promote the success of the company — but crucially, that success is defined in terms of shareholder value, not public interest or epistemic integrity.

THE’s **corporate independence** from both government and the charity sector affords it flexibility but also shields it from scrutiny. As a result:

- It can simultaneously market commercial products (rankings, consultancy) and present itself as a neutral journalistic outlet.
- It has no obligation to publish full accounts of its governance structures, client relationships, or ranking methodologies.

- Its leadership can engage in political or sector lobbying (e.g., hosting private soirées with senior officials) without the disclosure obligations that would apply to a charity or regulated lobbying entity.

In practice, THE occupies a **hybrid role**: a company with quasi-regulatory influence but none of the legal safeguards that attach to regulators or charities. Its rankings shape institutional reputations worldwide; its journalism influences parliamentary debate; its consultancy services generate revenue from the very institutions it reports on. Yet none of these activities are conducted under a fiduciary framework oriented to the public good.

This hybrid position — private company as public gatekeeper — is the foundation of the conflicts of interest examined in the sections that follow.

3. Rankings as Commercial Product

The Times Higher Education (THE) World University Rankings are perhaps the most visible of its outputs. Marketed as independent assessments of institutional performance, these rankings are used by governments, funders, and students as proxies for quality. They influence university marketing campaigns, affect international student recruitment, and shape the allocation of research partnerships.

Yet the rankings are not a neutral public good; they are a **commercial product**. Access to detailed data, methodologies, and benchmarking tools is restricted to paying institutional subscribers. Universities can purchase consultancy services from THE designed to help them interpret or improve their position in the rankings. This creates a structural conflict: the same company that generates reputational hierarchies also sells advice to those seeking to climb them.

The implications are profound:

- **Circular incentives**: universities may feel pressured to purchase consultancy or data services not simply for insight, but out of fear of disadvantage relative to competitors who do.
- **Opacity of methodology**: while headline methodologies are published, the granular weighting of variables and the treatment of data are not subject to external audit or parliamentary oversight. The rankings remain, in effect, a black box product marketed as objective science.
- **Reputational capture**: governments and sector bodies cite THE rankings in policy discourse, entrenching their influence without examining the conflicts built into their commercial model.

This dual role — arbiter of reputation and commercial vendor — exemplifies the problem of **epistemic gatekeeping**. By monetising access to its own evaluative criteria, THE transforms a tool that should serve public accountability into a proprietary instrument serving both its own revenue streams and the strategic interests of its paying clients.

The World University Rankings thus function less as a public benchmark and more as a lever of market influence. The conflicts created by this dual role are not peripheral but central to THE's business model, and they compromise its claim to independence.

4. Journalism and Paywall Practices

THE presents itself publicly as an independent journalistic outlet covering higher education policy and practice. Its articles are widely cited by policymakers, sector leaders, and the media, shaping both domestic and international debates. Yet its journalism is embedded within a commercial model that places much of its content **behind a paywall**.

The paywall creates several governance and epistemic concerns:

- **Selective access to information:** Policymakers, journalists, and members of the public without institutional subscriptions are excluded from timely access to THE's reporting. This turns what should be a public informational good into a **commercially rationed resource**.
- **Epistemic filtering:** Parliamentary debates and government briefings often draw upon THE's reporting. However, the narratives reaching Parliament are mediated by a commercial gatekeeper whose content is only partially accessible to the broader public.
- **Blurring independence:** Unlike publicly funded journalism (e.g. BBC) or academic publications bound by peer review, THE combines news reporting with revenue-driven outputs such as rankings and consultancy. Its claim to journalistic independence is therefore compromised by its structural entanglement with the same institutions it reports on.
- **Pay-to-play ecosystem:** The combination of consultancy, rankings, and paywalled journalism creates an ecosystem where the boundaries between independent reporting and commercial interest are porous.

The result is not simply restricted access to information, but a **systemic epistemic opacity**. Parliamentary committees and government departments may cite THE as if it were a neutral source, while the broader public cannot scrutinise the same material without purchasing access. This undermines transparency in policymaking and privileges those with institutional or financial means.

THE's paywall is not in itself unusual in the media landscape. What distinguishes it is the **combination of journalism with quasi-regulatory functions** (through rankings) and client services (consultancy). This hybrid role means that limiting access to its journalism has wider implications: it filters democratic debate on higher education policy through a privately controlled gatekeeper.

5. Consultancy Services

Alongside rankings and journalism, Times Higher Education (THE) markets a suite of consultancy and data services directly to higher education institutions. These services include bespoke benchmarking, strategic advice, and support in interpreting or improving positions within the World University Rankings.

This business model raises fundamental conflicts of interest:

- **Client–subject duality:** THE's consultancy clients are the same institutions that it reports on and ranks. This dual role compromises the impartiality of both its journalism and its evaluative products.

- **Commercial incentives:** Institutions that purchase consultancy may appear to gain insight or advantage in rankings, while those that do not may be left at a competitive disadvantage. This creates a **pay-to-compete dynamic** in what is presented publicly as a merit-based ranking system.
- **Lack of disclosure:** THE does not systematically disclose which institutions are consultancy clients or how this relationship may affect rankings or editorial coverage. This opacity prevents external scrutiny and risks misleading policymakers and the public.
- **Quasi-regulatory influence without fiduciary duty:** Universities often treat consultancy advice from THE as if it were authoritative guidance. Yet unlike statutory regulators, THE has no obligation to act in the public interest or to publish its methodologies in full.

The implications are far-reaching. When a single company is positioned simultaneously as consultant, journalist, and ranker, the lines between independent evaluation and commercial service provision blur to the point of collapse. Universities may begin to treat THE not as a media outlet but as a **quasi-regulator**, purchasing services to secure standing in an opaque system of reputational capital.

In governance terms, this represents a textbook case of **conflicted fiduciary roles**: an actor entrusted with producing information of public importance is financially incentivised by the very entities it scrutinises. In other regulated sectors — such as auditing or credit rating agencies — such conflicts have prompted statutory intervention. No equivalent safeguards exist here.

6. The Opaque Soirée Case Study (July 2025)

The convergence of journalism, rankings, and consultancy in Times Higher Education's (THE) business model is not limited to abstract conflicts of interest. In July 2025, THE's chief executive, John Gill, hosted an exclusive soirée attended by senior political figures, including Simon Case (Cabinet Secretary), Vince Cable (former Secretary of State for Business), and David Willetts (former Minister for Universities).

The event was presented publicly as a private gathering but lacked any disclosure of who funded it, who was invited, or what was discussed. From the standpoint of governance, this episode exemplifies what I have elsewhere described as epistemic clientelism {Kahl 2025, *Higher Education Governance in Crisis: Nationalisation, Fiduciary Reform, and Epistemic Justice in UK Universities*}. Influence was brokered not through transparent, accountable processes but through closed networks where access depended on personal and institutional ties.

Several fiduciary concerns arise:

- **Undisclosed interests:** If attendees included trustees of universities or charities, the use of charitable funds for hospitality or lobbying could raise compliance issues under the Charities Act 2011, particularly ss 177 and 181, which require declarations of conflicts and restrict the use of charitable assets for private benefit.
- **Policy capture by exclusivity:** The absence of public record means that discussions potentially shaping higher education policy occurred in a context shielded from parliamentary oversight.
- **Role confusion:** THE positioned itself simultaneously as host, journalist, and sector convenor, yet without the accountability mechanisms that would govern equivalent activities by statutory regulators or parliamentary committees.

The soirée is not an isolated occurrence but an emblematic case of how epistemic authority can be exercised through opaque social circuits rather than open deliberation. It demonstrates how THE's hybrid identity — part media outlet, part commercial vendor, part convenor — facilitates forms of influence that evade the fiduciary norms of either journalism or regulation.

This case study underscores the central thesis of this paper: THE operates not merely as a commentator on higher education but as an active gatekeeper of policy discourse, wielding influence in ways that are both opaque and conflicted.

7. Implications for Governance and Policy

The evidence presented across rankings, journalism, consultancy, and convening activities shows that Times Higher Education (THE) cannot be treated as a neutral actor in the higher education ecosystem. Its commercial model creates **systemic conflicts of interest** at three levels:

1. **Reputational Gatekeeping** – By controlling a global ranking system that directly affects institutional prestige, THE shapes the reputational economy of higher education. Yet the same company sells consultancy to those it ranks, creating a dynamic akin to credit rating agencies before the 2008 financial crisis: the arbiter of quality is simultaneously a commercial vendor.
2. **Epistemic Filtering** – By placing journalism behind a paywall and blending it with consultancy and rankings, THE limits who can access information while influencing policy debates through selective disclosure. Policymakers may treat its outputs as objective evidence even though they are mediated by commercial incentives.
3. **Network Capture** – By convening private events such as the July 2025 soirée, THE exercises influence through closed networks rather than open accountability. This risks embedding epistemic clientelism at the core of higher education policymaking.

The policy consequence is an **accountability vacuum**. Unlike universities, charities, or regulators, THE is not subject to statutory duties of fiduciary openness or public interest obligations. Yet it wields **quasi-regulatory influence**: its rankings guide student choice and government funding decisions, its journalism shapes parliamentary debate, and its private convening builds informal consensus among elites.

For Parliament, the implication is clear: THE should not be treated as an independent source of evidence. Its outputs must be scrutinised as the products of a conflicted commercial actor. Without such recognition, higher education policy risks being shaped by private incentives that remain undisclosed to the public.

8. Recommendations

To mitigate the systemic conflicts of interest created by Times Higher Education (THE), I propose the following reforms:

8.1 Transparency Obligations

- **Mandatory disclosure of consultancy clients:** THE should publish a full list of higher education institutions that purchase consultancy or data services, with annual updates.
- **Publication of ranking methodologies:** Ranking criteria, weightings, and data sources should be subject to independent audit and made freely available.
- **Disclosure of convening activities:** Private events involving political or sector leaders should be logged with publicly available details of funding, attendees, and purpose.

8.2 Structural Separation

- **Separation of consultancy from rankings:** THE should be required to operate consultancy services under a separate legal entity, with firewalls preventing overlap between consultancy advice and ranking decisions.
- **Editorial independence safeguards:** Journalistic content should be structurally separated from commercial functions, with clear declarations of conflicts where institutions are simultaneously subjects of reporting and clients.

8.3 Regulatory and Parliamentary Recognition

- **Parliamentary committees** should treat THE as an interested party, not a neutral source, when evaluating higher education evidence. Disclosures of financial interests and client relationships should be required alongside submissions.
- **Regulatory extension:** Government should consider whether hybrid organisations like THE, which exert quasi-regulatory influence, fall within the scope of fiduciary transparency obligations (e.g. through amendments to the Companies Act 2006 or sector-specific regulation).

8.4 Sector Guidance

- Universities and sector bodies should adopt internal policies requiring declarations of conflicts when citing or engaging with THE rankings, consultancy, or journalism in decision-making.
- Students and prospective applicants should be made aware of the commercial nature of rankings and their entanglement with consultancy services.

Taken together, these measures would reframe THE not as an independent voice but as a **commercial actor with systemic influence**. Transparency, structural separation, and independent oversight are necessary to ensure that policymaking and sector governance are not unduly shaped by undisclosed conflicts of interest.

9. Conclusion

Times Higher Education (THE) presents itself as a journalistic authority on higher education. In practice, it operates as a **commercial intermediary** whose rankings, consultancy, journalism, and convening activities intersect to produce systemic conflicts of interest. The same company that evaluates universities also sells them strategic advice, reports on them in its journalism, and convenes political and sector elites in private.

This hybrid role gives THE a form of **quasi-regulatory influence** over reputation, policy, and governance. Yet unlike universities, charities, or statutory regulators, it is subject only to the minimal duties of a private company under the Companies Act 2006. It has no fiduciary obligations to the public, no statutory requirement to disclose conflicts of interest, and no duty of epistemic openness.

The July 2025 soirée hosted by John Gill exemplifies this opacity: influence was brokered through closed networks with no public record of funding, attendance, or purpose. Such practices illustrate what I have elsewhere described as **epistemic clientelism** — decision-shaping that depends on access to private circuits rather than public scrutiny.

The risks are not abstract. Policymakers cite THE's journalism and rankings as though they were neutral, while the public cannot access much of this information without payment. Universities purchase consultancy from the same company that ranks and reports on them, creating perverse incentives and reputational capture. Left unchecked, these dynamics erode public trust, distort policymaking, and compromise the integrity of higher education governance.

The reforms proposed in Section 8 are designed to restore balance: transparency of clients and methodologies, structural separation of functions, and recognition of THE as a commercial actor rather than an independent authority. More broadly, they reflect the need to extend fiduciary openness and epistemic duties to **knowledge intermediaries** whose influence rivals that of statutory regulators.

If higher education governance in England is to remain credible, Parliament and regulators must ensure that those who shape its informational environment are subject to the same standards of transparency and accountability demanded of universities themselves.

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