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**Abstract**

Lifelong learning poses a large number of threats and opportunities for the traditional higher education institutions. Not just programme offerings and means of delivery will have to be restructured, but, more fundamentally, universities and colleges will have to rethink and reshape their business concept, that is: their way of creating value and maintaining their competitive edge over other providers in the education system. It will be argued that a business concept that is based on the idea of creating value through enhancing differentiation requires higher education providers to move as much as they can to a student-centered provision of education and training. This has far-reaching consequences for the curriculum, the concept of research, the interaction with students, and the relationships with other institutions in the education system. It may very well lead to an education system in which there is room for some universities to transform themselves into dual-sector institutions, that contain both a higher education part and a vocational part. (HRK / Abstract übernommen) Jongbloed, Ben, E-Mail: [b.w.a.jongbloed@cheps.utwente.nl](mailto:b.w.a.jongbloed@cheps.utwente.nl)