

# **New Models in the Executive Education Industry**

## **SUPPLY DEMAND COLLABORATION**

Impressions, insights and takeaways from UNICON's Directors' Conference 2021 hosted by Fundação Dom Cabral (FDC)



# EXECUTIVE SUMMARY

## Key Insights from UNICON's Directors' Conference 2021 hosted by Fundação Dom Cabral (FDC)

### Day 1: Supply

- ▶ New emphasis on societal impact – in research, teaching, and community outreach.
- ▶ New skillsets emerge in the remote working environment.
- ▶ Culture of connectivity – new benefits and new risks.
- ▶ New trend towards arts, culture, collaboration – soft skillsets.
- ▶ Displaced employees require new skills quickly.
- ▶ Opportunity to develop cross-discipline programs.
- ▶ Opportunity to reimagine the executive education classroom of the future.
- ▶ Need to go beyond content delivery – content is everywhere.
- ▶ Lifelong learning – new skillsets required every 1–2 years.
- ▶ Deeper, wider reach of learning via online as opportunity to be explored.

### Day 2: Demand

- ▶ From VUCA to BANI – Brittle, Anxious, Non-linear and Incomprehensible.
- ▶ Mental health and work/life balance concerns.
- ▶ Increased access to learning via online.
- ▶ Reduction in skills/transfer gap – learning more quickly applied at work.
- ▶ Screen fatigue – importance of in-person interaction highlighted.
- ▶ Learning on the job – problem-solving assignments apply learning to real business problems.
- ▶ Transformative, 'life-changing', experiential programs.
- ▶ Individualization – increasing demand for personalized learning.
- ▶ Half-life of skills reducing – need to renew skills more rapidly.
- ▶ Skills portability – portable skills for modern career paths.

### Day 3: Collaboration

- ▶ L&D spending globally forecast to keep growing.
- ▶ Growth bringing new competition and new value propositions to the market.
- ▶ Executive education no longer for 'top of the pyramid' only – opportunity for learning deeper and wider into organizations.
- ▶ Rigour of university-based research a point of competitive advantage.
- ▶ Need to increase pace, relevance, and immediate business application of thought leadership.
- ▶ Credentialling/micro-credentialling power and market position of universities offers competitive advantage for business schools.
- ▶ Corporate universities partnering with consultants and business schools.
- ▶ Alliances between business schools – co-creating value around a common aim.
- ▶ Collaboration and integration within the wider footprint of the university.
- ▶ Collaboration between business schools, organizations, and wider society – balancing 'performance with progress'.

# PART ONE SUPPLY

This year's UNICON Executive Education Directors' conference arrived at a fascinating nexus point for the industry. While the world remains in the midst of a terrible—and in some parts of the world worsening pandemic—it is also true that now, over 12 months in, the seismic and multiple disruptions set in motion by that pandemic have matured to the point where business leaders are looking forward—and therefore business education must look forward too, and evolve to meet the changing needs of organizations and individuals alike.

“Nearly every aspect of the way business gets done has changed, which means business schools must change as well,” says Caryn Beck-Dudley, President and CEO at AACSB International, in the opening session of conference.

Beck-Dudley highlights this moment as a unique point in the history of business education, and a moment, as she says,

“to rethink our current education constructs and to meet and stay ahead of the needs of business. Employers and employees will demand better training and educational resources to remain relevant and competitive in the global marketplace.”

This is the opportunity as well as the challenge facing the directors of executive education at university-based business schools attending this virtual conference, and their teams around the world.

The theme of this year's conference, hosted by the Brazilian business school Fundação Dom Cabral (FDC)—which is to look at ‘UNICON'S DIRECTORS' CONFERENCE 2021’ both on the ‘Demand and Supply’ sides—can be viewed through this challenge/opportunity prism too. “Challenge the construct,” as Beck-Dudley urges at one point in her address.

Day 1 focuses on the ‘supply’ side of executive education, and here we see that much change and evolution has taken place already. “I think higher education has changed forever,” says Beck-Dudley, “Now is the time to step back and evaluate which changes should be lasting ones.”

“Everything was upended,” she explains, “What we thought were the necessary rules, like seat time, face to face interaction, final grades, admissions tests—those turned out not to be the rules.”

Beck-Dudley recognizes there was a great deal to be applauded in the response from business education that came next—from innovative thinking to a lot of hard work, and solutions which in many places were ‘built on the fly’. “I think and hope this has changed our mindset,” she notes, on what can be achieved within the sector.

One change Beck-Dudley highlights as undoubtedly being a change for the better, is a new emphasis on societal

***Business leaders are looking forward—and therefore business education must look forward too.***

impact. “At AACSB we are expecting our business schools to show societal impact in their research, in their teaching, in their community outreach. The problems and issues confronting the workforce of tomorrow demand that business schools not view themselves as separate—from higher education or from society. If business schools aren’t making a difference, what are we spending our time doing?”

Analysing more deeply the impact of the pandemic on business education, Beck-Dudley sees much of the change—change that has occurred, that is on-going, and that is still required of the

sector—as being in response to largescale transformation on the demand side. “Unexpected new skillsets have emerged,” she reflects, “The move to remote working has called on new demands of an executive—from agility to self-motivation, responsibility, discipline, technical acumen, time management, accountability, a deeper degree of emotional intelligence. These demands were present before, but more so now in the remote environment.”

Professor Aldemir Drummond of FDC concurs, observing that, “The more successful we are with online education, the more the environment changes from what it was one year ago.” Of this on-going transformation to the traditional constructs of business education, and the implications thereof, he adds, “In a way it is opening Pandora’s box, in the sense that we are doing things because of necessity, but that necessity is actually changing the environment itself.”

Beck-Dudley points out that while the ‘culture of connectivity’ has brought benefits, such as increased productivity—it must be viewed too as coming with a warning sign on the wrapper, and there is an urgency for all of us to gain, “a better understanding of what employees need to thrive remotely.”

On the content side, Beck-Dudley notes with interest a new trend towards the arts, culture, and collaboration, coming back to the fore in executive learning, after a period where data and AI were the absolute focus in program and curriculum design for many.

***84% consider that the future of executive education will be personalized, learner-driven and easily accessible.***

Source: Financial Times CLO Survey

This is borne out by several speakers on Day 2 of the conference, from the corporate ‘demand’ side of executive education, with the accompanying theory that these ‘softer’ subjects, with their greater emphasis on well-being, are better suited to fostering engagement, at a time of heightened pressure for workforces the world over.

How short-term this particular trend is remains to be seen. To support businesses and business professionals effectively—and to stay relevant—program content will need to evolve and update frequently. “Many employees have been displaced from their careers and the industries they had mastered. They find themselves needing new skills quickly, so that they can re-enter or remain in the workforce,” says Beck-Dudley.

“Senior executives have new needs in content now,” Professor Drummond adds, “Before, they needed to understand the impact of technological change. Now they need to understand new business models, and make decisions to implement those new business models, under a new reality. We have to adapt the content of our programs to reflect this.” Professor Drummond considers that cross-disciplinary programs as an area of university-based executive education that could help meet this new demand.

While the ‘emergency education’ in the immediate response to the pandemic has been well-documented, further change is forecast on the format and delivery side of executive education. “Employers are looking for educational



## *We are expecting our business schools to show societal impact.*

**Caryn Beck-Dudley, President and CEO, AACSB International**

opportunities that aren't quite the same as the traditional business school construct. Business schools are challenged to create alternative ways of learning, to essentially compete with employer led training."

This element of challenge/opportunity cannot be met with content alone. "Delivering subject matter online is not enough," Beck-Dudley explains, "Learners can access content anywhere. YouTube is full of content. What else does a class or professor offer?" The answer to this question is a vision that recurs again and again during conference—a vision of the executive education classroom of the future, whether online or in-person, as being, "a truly enriched, dynamic, experiential learning environment."

"All the subject matter you can possibly want is out there," Beck-Dudley continues, "Nobody needs to provide it for a cost—it can be obtained for free. The role of what we do in the classroom now has totally changed. That is an executive education opportunity."

Another theme which recurs across conference is the exploration more deeply of the concept of 'lifelong learning'—beneath the surface meaning, to analyse its real implications. "Learning is much more fluid, lasting the entire course of someone's career.

Learning is becoming constant," explains Beck-Dudley. "A two- or four-year degree is not built to meet that need," she says, highlighting a tension between, "the value of a business degree, and the need for more immediate upskilling." She poses the question, "How do the two coexist? Maybe we need to rethink that model altogether."

One area of response to this question lies in micro-credentialling, and the credentialling power of universities as well that of their competitors—another subject under the spotlight at this year's conference. Beck-Dudley observes that it is increasingly evident the modern professional will, "require new skillsets every one to two years. Where does that leave a business school that thrives from a two- or four-year degree program?"

Professor Drummond raises another area of transformation, the implications of which are only just beginning to be assessed on both the demand and supply sides of executive education—the cascading out of learning to much larger numbers of learners, due to newly enhanced online capabilities. "Decision makers are seeing that many more people can benefit from executive education," via the deeper, wider reach of online. "It's a very positive change, and a new reality for us as well," he adds.

Another trend Professor Drummond raises for discussion is the individualization of executive learning. Individualization, or personalization at the individual level, is another recurring theme at conference, driven by its increasing importance on



## ***Delivering subject matter online is not enough.***

**Caryn Beck-Dudley, President and CEO, AACSB International**

the demand side. “One and a half years ago,” Professor Drummond recalls, “this was seen as a trend coming 5-10 years down the line. But this is happening now, with the development needs of executives becoming increasingly individualized—and by individualized we mean that some part of the program is designed for that specific executive—it is not just where different executives are sent on a different program.”

Offering further insights into the demand side of the executive education landscape, Marco Serrato of the University of Chicago and Andrew Jack, Education Editor at the Financial Times, presented preliminary results to the conference from the ‘Chief Learning Officer Survey’, as conducted in partnership by UNICON and the Financial Times (and in association with AACSB, EFMD and SHRM, who each provided support in fielding the survey).

Due to unprecedented disruption to the sector the Financial Times are not publishing their traditional executive

education rankings in 2021. Clearly too much is in flux for those to provide accuracy for corporate decision makers, or value to the industry. Instead, on May 10th they will publish a special editorial in place of the rankings, along with the CLO survey results in full.

The survey aims to capture data on the provider side, but also on the demand side for executive education—in that respect very much sharing the aims of this conference. “We are doing our best to identify trends on both the business school and CLO side,” says Jack, “to capture the mood, qualitatively.”

The survey posed 28 questions about CLO needs, organizations’ needs, and market trends. There are 363 responses, from which Serrato and Jack presented the following key findings:

- ▶ **26% of CLOS consider the online learning experience to be better than in-person learning.**
- ▶ **94% of CLOs think that a blend of virtual and physical formats will be the new normal.**
- ▶ **The shift to online formats for their learning initiatives has allowed CLOs to reach a broader group of leaders/employees within their organization (81%).**
- ▶ **68% have increased their offerings of self-paced, personalized content for employees over the past 12 months.**



- ▶ **84% consider that the future of executive education will be personalized, learner-driven and easily accessible.**
- ▶ **47% consider that their criteria for evaluating candidates for executive education will change this year and in subsequent years.**
- ▶ **52% consider their criteria for evaluating the success of executive education programs will change this year and in subsequent years.**

This moment of hiatus for the Financial Times business education rankings offers an opportunity for them to be remoulded, redefined and reshaped to better reflect the transformative forces at play in the sector today—as described and explored in detail at this year’s conference.

One key area of focus for the rankings will be to look at how clients will seek to measure success in their executive education programs in the future, in view of the huge shifts in content, format, delivery, and aims and objectives.

During their presentation, Serrato and Jack take a quick snapshot from the audience on where they think the answers will lie in evaluation and assessment of executive education in the future. Some of the responses include: business impact, relevance, actionability, problem-solving value, sustainability, improved performance, changed behaviour, ideas generated, revenue generated, improved



***Decision makers are seeing that many more people can benefit from executive education.***

**Professor  
Aldemir  
Drummond,  
FDC**

financial performance, retention and promotion, new mindsets, scalable solutions, social impact, real engagement and change, capacity to take on new challenges after the program, happier employees—and much more. In short, there are many areas of evaluation and value creation for both the demand and supply sides of executive education to explore.

“Some schools are talking about being much more embedded as an internal consultant, therefore creating and aligning training programs to specific strategic priorities and initiatives of companies,” Jack adds, also observing that, “Some mini, randomised trials,” are being carried out in the sector, “to compare cohorts of those who have gone through training programs versus those who haven’t.” Perhaps here we have a possible answer to the age-old question of ‘proving ROI’ in executive learning in a quantitative sense.

Jack notes of the CLO survey itself that it is “a first attempt”, but something that the Financial Times very much wishes to continue—in partnership with business schools and relevant bodies. In this vein, Jack welcomes, “Reflections on the survey questions, and on the definitions and terminology used, for us to feed back into our evaluations and rankings.”

## PART TWO

# DEMAND

Day two of this year's UNICON Director's conference, hosted by Fundação Dom Cabral, considers the demand side of executive education. What is the market demanding? What are the new aspirations at both the organizational and individual level of executive learning? How will change in the working lives of professionals, changing business models, and changes to the role of business in society, give rise to change in executive education?

"Change is nothing new," reflects Professor Carlos Arruda, Professor of Innovation and Competitiveness at FDC, offering a grounding perspective on a complex issue. "Remember Heraclitus in 544 BC, who said, 'No man ever stepped in the same river twice—first because it is not the same river, second because it is not the same man.' Today we are living in times when our rivers are changing much faster, and we are changing much faster too." It is the pace of change that is new.

This past year—perhaps more so than any other in recent history—has seen that pace of change reach an extreme velocity for many of us, and the pandemic is not the sole accelerating force behind that, but rather one force amongst myriad disruptive forces hitting at once. "We are in the middle of a pandemic situation, in the middle of a technological revolution—with huge impacts on our behaviour, on our jobs, our politics, and on our economies—and we have growing concerns around climate change, social inequality, and the future of our society as a whole," states Professor Arruda.

As others have described, we are living through a 'perfect storm' of change



## *What is the market demanding?*

factors, with no aspect of life nor business left untouched or unchanged. Neither too are the demands and requirements of executives left unchanged—as Day 2 of conference reveals.

Andrea Cruz Lima, President at Whirlpool Corporation in Brazil, has studied at various points in her career at Harvard Business School, INSEAD, and Kellogg School of Management—and is clearly passionate about lifelong learning, and about executive development in particular. She encapsulates succinctly the profound shift taking place in client demands in the sector, “We are moving beyond needing leaders equipped for a VUCA world. This was a term coined in the 1980s after the Cold War. The model we see most relevant to us now is ‘BANI’—which characterises our business world as Brittle, Anxious, Non-linear and Incomprehensible.”

This new reality—of a strained and straining ‘BANI’ world for executives—is another framing of the opportunity/challenge presenting itself to executive education in the immediate years ahead. How can the sector help and support the modern professional navigate and thrive in this challenging new reality?

Cruz Lima highlights the mental health of her workforce as becoming “a key side-effect of the pandemic.” She paints a concerning picture of people, “moving to a space of increased anxiety, panic, depression, solitude.” Senior executives like Cruz Lima are having to act swiftly in response. “We are providing a full program of support,” she explains. This support includes a new set of ground rules, designed to address the problematic blurring between work life and personal life that all of us will have experienced this past year. Under these new rules, “Meetings are for 9-5 only, there are no meetings at lunchtime, no WhatsApp after 7pm, no emails at

weekends. We need to respect people's lives. Working through the crisis left us with some bad behaviours." Cruz Lima is acting fast to draw a line under those bad behaviours, to ensure the well-being of her people.

Clearly there is a challenge here for executive education: to be attuned to these stresses, and supportive of bringing distance, time and perspective between work life and personal life.

Richard Lobo, Executive Vice President at Infosys Ltd sees some cause for optimism in the area of work-life balance, noting that, "The pandemic has given us some visibility of what the future might be. We do not need to rush to offices every morning and come back late every evening. Some of these transformations will be here to stay."

Another transformation Lobo sees as 'here to stay' is the transformation in learning. "Previously the challenge was always bringing the individual to the classroom," he reflects, "Now, the individual is free to access many different classrooms, with the help of technology. Once they get used to this, there will be a huge appetite for increased learning—of new skills, new languages, new qualifications."

Another area of transformation in learning, again related to technology, as Lobo notes, is an enhanced ability for learners to "apply our learning to a real-life problem more rapidly than before. Previously there has always been a skills/transfer gap. We learn



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**Andrea Cruz Lima, President, Whirlpool Corporation in Brazil**

something in an executive education program, but back at our own offices we forget the learning because other problems we are dealing with take precedent. When you are learning in real-time, this skills/transfer gap reduces." The skills/transfer gap has been cited as one of the major obstacles hampering the impact of executive education in the past—the suggestion it can and is being reduced is a significant one.

Lobo concurs with Cruz Lima too, adding, "There is a negative to remote work and remote learning that we cannot ignore. Looking at each other through small windows on a screen, not interacting in real-time, not shaking hands, not meeting face to face. From young students to senior executives, this is really having a strong impact and it is important not to ignore it. Technology is fantastic—and I speak as someone from a tech company—yet we cannot stress enough the importance of getting back as soon as we can to human connection, human behaviour, human facilitation."

Lobo goes on to describe interesting work being done by Infosys with Stanford School of Business Executive Education, based around ‘learning on the job’ and the use of specialist assignments in executive learning programs. “We take a business problem, and we ask our leaders to apply the tools and techniques they have learned to solve it,” he summarizes.

Crucially, they measure the results. Lobo gives an example: “One specific business problem we had was people were not tending to rotate from their jobs. Somebody sits in a particular area or department, and they rarely wanted to change. We gave this problem to a group of our leaders. They used the tools and techniques they had learned from the executive education program and they came up with a solution—and we measured to see the actual impact. In this case the results went from 11% rotation up to 26% in just one year of implementation. These are the kinds of problems we set.”

Lobo considers how much more valuable this methodology was, compared to what might usually be fed back after a program—verbally in meetings, or as a presentation to peers. “The company benefits. The leaders benefit. It is a combination of business school expertise and our own understanding of our own business problems,” he concludes. This is a useful methodology to keep in mind in the context of reimagining the ‘executive education classroom of the future’—and how in some cases, the workplace itself provides the classroom.

Manager of Talent Management at Natura, Veronica Souza’s response to the stresses and strains on her workforce is emphatic: “We are redesigning the way that we provide leadership training.” But it is not a straightforward task, as she explains, “Normally we provide training that requires people to really engage their minds—but their minds are very full right now! This makes it a particularly challenging moment. We need to look for new ways of learning. We need to transform what we are doing.”

Souza shares an example of a leadership development program at Natura that is truly transformative for those involved. “In 2019 we had started a largescale digital transformation initiative,” she recounts, “We provided a lot of training in agile management, and other new management mindsets. Our people said, ‘The training is great, but we are not putting the new knowledge to work effectively.’ Certain obstacles were stopping them from implementing what they were learning.”



***The pandemic has given us some visibility of what the future might be.***

**Richard Lobo,  
Executive Vice  
President at Infosys Ltd**

The solution for Souza and her colleagues was to take the executive leadership team to the Amazon. “The Amazon rainforest is the centre of the country here in Brazil,” she explains, “It is at the heart of Natura too—and we have a big factory there. We spent four days in the forest, with our food provided by the land around us. We talked with community leaders, and we brought together executives from different parts of the organization who would not ordinarily connect—not only top executives but other types of leaders too.”

Souza has a poetic way of capturing the impact the program had on those involved, describing how, “We spent four days looking for the brightness inside ourselves. This training was very powerful. What we realised is that we are looking for wisdom. We do not only need our people to be smart, to be intelligent—but we are looking for human wisdom, and we found this wisdom in the forest. This program was very transformative for us.”

Souza’s story speaks to a key theme of this conference—that in an increasingly crowded marketplace in terms of accessible content, and low-cost competition from new, asynchronous online providers—that high-touch, experiential, even life-changing programs such as these can be the key to creating new value between clients and business schools. “For the future,” says Souza, “We are looking for learning with experiences. We want to find solutions that go beyond talking around a subject or providing a set of tools. We are looking for new experiences.”

Echoing a point made by Caryn Beck-Dudley on Day 1, Souza also notes that she and her colleagues at Natura are, “bringing in artists, musicians, actors, writers—and challenging ourselves to bring ‘art’ into our executive learning. We are facing so many different pressures right now, that a softer approach is the best way to provide knowledge. We are looking for experiences that connect people with people.”

“We tend to focus on organizational needs, but it is important to look at how individual needs are changing too,” said Paul Ferreira, Professor of Leadership and Strategy at FDC, while hosting a fascinating session on ‘Understanding the Future of Individual Development’.



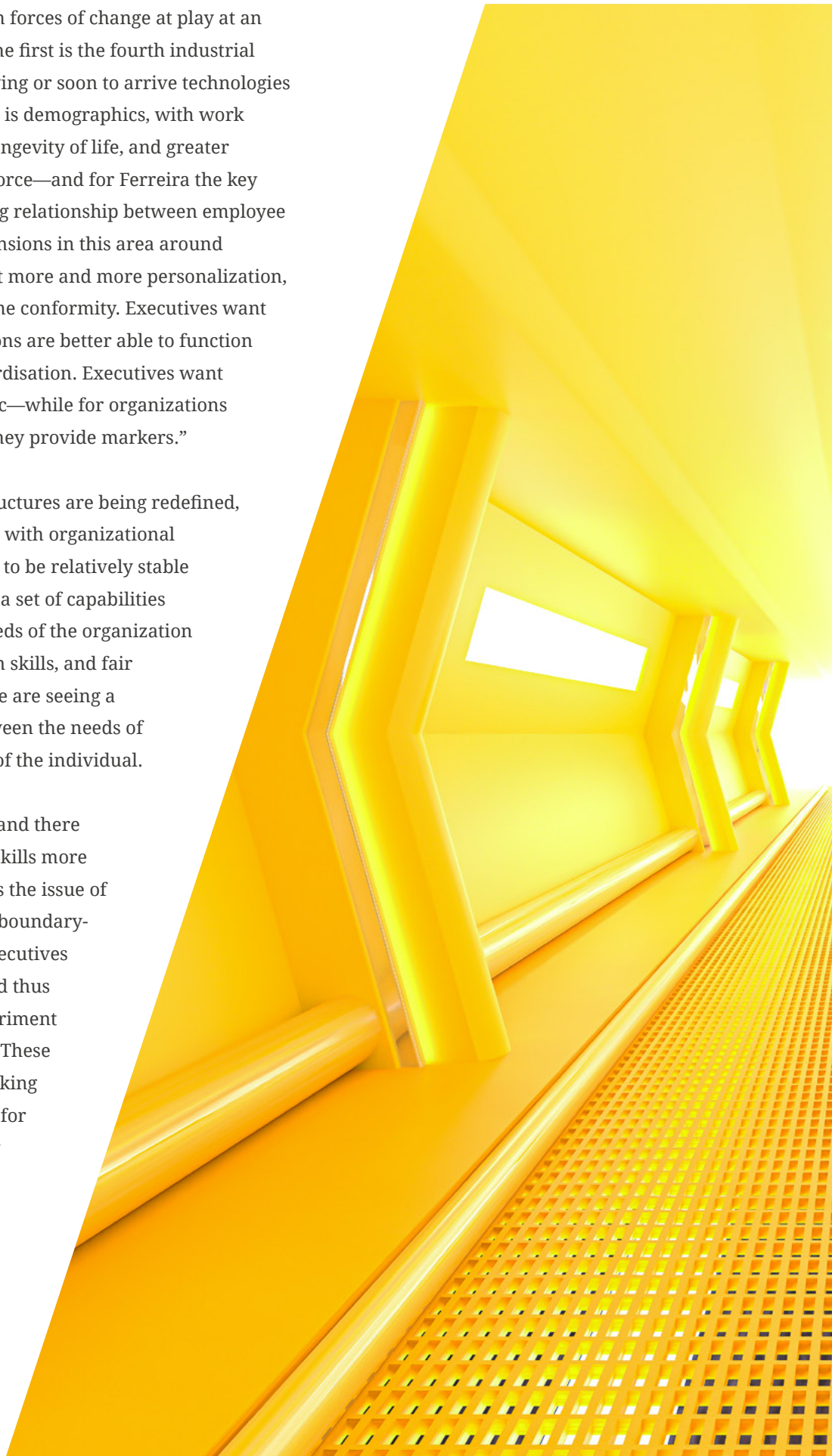
***The individual is free to access many different classrooms.***

**Richard Lobo, Executive Vice President at Infosys Ltd**

For Ferreira there are three main forces of change at play at an individual learner level today. The first is the fourth industrial revolution, and the already arriving or soon to arrive technologies inherent within that. The second is demographics, with work forces changing due to greater longevity of life, and greater diversity of all kinds. The third force—and for Ferreira the key force to focus on—is the changing relationship between employee and employer. “We are seeing tensions in this area around personalization. Executives want more and more personalization, while corporations still want some conformity. Executives want more flexibility, while corporations are better able to function with a certain amount of standardisation. Executives want to be more age and skills agnostic—while for organizations age and skills are important as they provide markers.”

Ferreira explains how career structures are being redefined, and not necessarily in alignment with organizational needs. “Careers historically used to be relatively stable and predictable. A career meant a set of capabilities more or less aligned with the needs of the organization or industry—a mastery of certain skills, and fair salary as compensation.” Now we are seeing a “decoupling,” Ferreira says, between the needs of the organization, and the needs of the individual.

“The half-life of skills is shorter, and there is increasing pressure to renew skills more rapidly,” Ferreira notes. “There is the issue of skills portability too. With more boundary-less careers, how can we help executives build more portable skills?”—and thus support individuals as they experiment with different career structures. These issues are crucial for a sector looking to design executive education fit for the future of work—with greater impact at the individual, as well as the organizational level.



## PART THREE

# COLLABORATION

While the first two days of the 2021 UNICON Directors' conference concentrated on the supply and demand sides of executive education respectively, Day 3 saw an exploration into new ways of fostering collaboration between those two sides, and with outside stakeholders too.

Sessions titled: 'Voices from Competition'—highlighting opportunities for collaboration outside the immediate business school sector; 'Growing the Pie'—looking at collaboration between business schools; and 'The CEO Legacy'—on collaboration between business schools and their clients to meet greater societal goals. Each session furthering the debate on collaboration in a different way.

FDC's Professor Ken Bardach chairs 'Voices from Competition', setting out to improve understanding of the current competitor landscape and prompt attendees to think closely about the role of university-based business schools within that landscape, which has evolved in recent times.

One such area of market evolution has been the rise of online asynchronous learning and the arrival therewith of new competitors 'on the scene'. Ashley Williams, CEO and CLO at Darden Executive Education

& Lifelong Learning sees this competition as natural, and certainly nothing for business schools to 'fear'. "Looking at this competitive landscape," she explains, "some universities could be saying, 'Wow look at all these new competitors, isn't it a little bit scary?'—but the reality is that the market for L&D in the world is anywhere between \$100-\$300 billion. If we, as university-based business schools, capture just 1% more of the market, that alone is a billion dollars of opportunity."

By all accounts, the 'pie' of L&D spending is growing further still. "In McKinsey's recent capability survey over 78% of respondents said it was either 'very' or 'extremely' important to invest in capability building and learning—and that those companies were going to invest more, not less," notes Williams.

Williams submits it is natural that growth like this will, "attract new competitors and different value propositions." Adding, "For me it is about how do we all play, and how do we play together,"—a fitting sentiment for the day's agenda: collaboration.

CEO and Founder of Leaders' Quest, Lindsay Levin, shares her perspective and insight as a non-business school provider of high-end executive learning—



and an apt example of the ‘different value propositions’ that Williams raises above. For Levin, Leaders’ Quest is about, “scaling wisdom—giving people very powerful experiences, and helping them make sense of those experiences, such that they come out the other side ‘knowing things you can’t unknow’—deep, new insight that changes who you are and how you see the world.”

Leaders’ Quest develops experiential leadership programs called ‘quests,’ as Levin explains. “The world is our classroom,” she says of a model that has ‘no fixed base’, allowing participants to “meet people from all walks of life—from business people, entrepreneurs, innovators, academics, and scientists—but also to learn from people at the hardest edges of society, working with seriously excluded minorities and people working on the toughest issues of health, poverty, exclusion, incarcerated people, homeless people.”

Common feedback for Levin to receive of these programs—but extraordinary feedback to receive more generally—is that these quests are ‘life-changing’. Specifically, life-changing in the way they offer a deep introspection that stems from sharing an encounter with someone that a participant would never ordinarily meet, with lives so different to their own.

For Ashley Williams there is a range of shifts happening in the sector that are ripe for exploration by university-based business schools—for growth potential, and collaboration potential too. The first such shift she describes is the shift “away from the old definitions of executive education”—once reserved for the very top of the ‘pyramid’ (in old organizational terms) and therefore with a strong focus on leadership programs. For Williams the new definition of executive education is about going deeper into the layers of an organization, where leadership still plays an incredibly important part, but so too do the evolving ‘hard skillsets’, and how they interplay with leadership issues.



***How do we all play,  
and how do we play  
together?***

**Ashley Williams, CEO  
and CLO at Darden  
Executive Education &  
Lifelong Learning**



Another shift of note to Williams, and an area of potential growth for business education, is the increasing demand for lifelong learning. “What are the implications for executive education of true lifelong learning—learning across different life stages? When and how do we need to learn, and how are our value propositions changing in response to that?”

Previously Global CLO of McKinsey Academy, Williams offers valuable insight into large professional services firms and what they bring to the competitor landscape. “For these firms, capability building is at the heart of everything they do. Their entry into the market was never seen by them as a big, new step. It is something they would say they have always done.”

Williams describes the large professional services firms as ‘content development factories’—“knowledge is coming out at a very rapid rate, and it is credible knowledge,” she says. Crucially, Williams recognizes that the “pace, relevance and immediate business application,” of this knowledge can be viewed as even more relevant than that of the business schools.

Equally though, Williams sees the power and rigour of university-based research as a point of competitive advantage in favour of the business schools—and one that could and should be leveraged more than it currently is. “How do we increase the speed of thought leadership development?” she urges, flagging this as a possible area for business schools to explore forming partnerships.



### ***How do we increase the speed of thought leadership development?***

**Ashley Williams,  
CEO and CLO  
at Darden  
Executive  
Education  
& Lifelong  
Learning**

Williams sees credentialling as another area of opportunity for business schools. “What is our role in the non-degree credentials marketplace? How do we take advantage of the market positioning of universities?” she asks, adding, “I believe there is tremendous power in the credentialling space for university-based business schools.”

Deborah Toledo, Head of HR at UBS Brazil, offers a perspective from elsewhere in the business education landscape—that of the corporate university. “What we have at UBS is a very powerful tool—the UBS university. It is presented to employees mainly online, and we use it for developing and training people—but it is more than that. It is also a culture driver, a culture changer, and a culture representative.”

“There is less use of in-person classrooms than there used to be,” she explains, while noting that this pre-dates COVID-19. “This was done in parallel with the digitization of the business. As a culture driver, if we want to be more digital across all areas of our business, we needed to ‘walk the talk’ on digital transformation.”

Collaboration is a key component of a successful model at the UBS University. Toledo explains, “We do not work alone. We have programs designed and delivered in partnership with many other consultants and business schools of various sizes. However, delivery to the employee is seamless—you always see UBS.”

FDC’s Professor Heiko Spitzeck chaired a creative session on ‘Growing the Pie’,

where he encouraged a “rethinking of value creation amongst business schools.” Specifically, Professor Spitzbeck urged business schools to employ entrepreneurial thinking and conceive of new and novel arrangements in the sector; co-creation, partnerships, and other forms of collaboration that could ‘grow the pie’ for those involved.

Spitzbeck presented a ‘pitching session’ of the kind seen on TV’s ‘Shark Tank’ or ‘Dragon’s Den’. Four speakers—each with their own ‘new and novel’ initiative in the sector to relay—were given three minutes each to ‘pitch’ the audience for the investment of their attention. Rather than being assigned to a breakout room, conference participants would choose which discussion appealed most to them.

One pitch was from the FOME (Future of Management Education) Alliance, presented by Anne Swanberg of BI Norwegian Business School and Nick Barniville of ESMT Berlin’s EdTech Lab. FOME is a global alliance of management and business schools that pools resources and expertise to further excellence in online education. As Barniville says, the alliance takes a “workgroup driven approach,” and “as opposed to being a prestige alliance, it is rather one based on creating tangible value for our members schools and in online education more generally.” Here is a strong example of co-creating value in an innovative way, through an eco-system within the wider business education sector, that is ‘growing the pie’ in a real way for multiple stakeholders.



***How do we tap into that broader university footprint which business schools are a part of?***

**Devin Bigoness,  
Director of Custom Live Corporate Programs at Cornell University**

A pitch from Devin Bigoness, Director of Custom Live Corporate Programs at Cornell University, discussed the topic of university integration—based on his experience integrating a new area of the university, ‘Cornell External Education’. “How do we tap into that broader university footprint which business schools are a part of?” says Bigoness.

As one attendee put it, the session offered, “Ideas on how I might reach out to certain schools, whether it’s engineering, computer science, or law—and see how we might formally create some collaborative integration with the deans of different schools and build new custom programs together.”

Dr. Jay Stowsky and Professor Mark Rittenberg of the Haas School of Business’ summarized their topic neatly in an elevator pitch: “How did the Haas School of Business quadruple the size of its executive education unit in ten years, and more than quadruple the contribution of executive education to the school’s bottom-line?” This was, unsurprisingly, a popular story to hear and understand.

Dr. Stowsky described how Rich Lyons, Dean of the Haas School from 2008 to 2018, embarked on a strategy, “based on leveraging the unique culture of the school and turning that into a fully integrated leadership brand.” That brand was based on “shared behavioural norms,” already well-known to Berkeley faculty and alum, but that needed articulating and codifying, ultimately

into a set of 'Defining Leadership Principles.' Those were, and remain today: 'Question the status quo', 'Confidence without attitude', 'Students always', and 'Beyond yourself'.

The results of Lyons' brand-driven competitive strategy, as witnessed by the growth outlined in Stowsky's elevator pitch, was the creation of a unique selling proposition for Haas—and as Stowsky says, "a fully integrated brand, based on something very deep, very real, and very unique about UC Berkeley and the Haas School's culture."

In a fitting conclusion to the day, and to the conference as a whole, the final session opens up to a broader view of collaboration, around the relationship between organizations, business schools, and wider society—and the role of the CEO within that.

Dean of FDC, Professor Antonio Batista da Silva Junior, created The CEO's Legacy initiative following his decision five years ago to visit senior leaders and CEOs of large companies based in Brazil, holding conversations with over 250 leaders, listening to their pains and needs, challenges, and hopes. These conversations highlighted for Dean Batista a paradox that would spark the conception of The CEO's Legacy initiative. This is the paradox between the amazing human progress made in recent history—powered in many ways by business—and the problems that persist, in spite of that progress, of conflict, intolerance, and social inequality, all at levels that are "simply unacceptable," as Dean Batista remarks.

"The problem is not the obstacles," he says, "Humanity has always overcome obstacles. The problem is hopelessness, distrust, disillusionment—all of which leads to chronic inaction."

To combat this inaction as well as its root causes the Dean sees that, "We need new leaders—political leaders, social leaders, business leaders. We need people who are willing to undertake and engage without losing their ethics and be able to give meaning and create purpose for people. We have never had a greater need for this in Brazil—for collaborative leaders capable of building a new, inclusive and sustainable world."

***The paradox between the amazing human progress made in recent history—powered in many ways by business—and the problems that persist.***



***If you want to change the world, change your organization first—and if you want to change your organization, change yourself first.***

**Professor Antonio Batista da Silva Junior, Dean of FDC**

The CEO's Legacy initiative currently comprises 35 CEOs and takes the form of a dynamic, co-constructed partnership. Together they explore this need that Dean Batista articulates, to “balance performance with progress.” Their mission is to inspire and mobilize leaders to become “agents of progress” in the construction of a legacy that is relevant to people and society.

The initiative holds discussions and debates, including three formal conferences each year. Management issues are not on the agenda, Dean Batista notes, as “CEOs are very good at this already.” Meetings are designed to be “inspirational, provocative, and very interactive. It is an open space to air both your failures and your successes, with intimacy. We bring in different disciplines, arts, psychology, sociology, political science, moral philosophy, biology, theology, neuroscience. It is all part of a personal journey into transformation.”

Ana Paula Assis is the first female executive to lead IBM's operations in Latin America and can attest to the power of the initiative. “The CEO's Legacy has been one of the most fulfilling experiences I have had in my career,” she says, adding that, “Initiatives like this are absolutely critical—especially when they are pioneered by education institutions. There is no bias against education institutions, there is an acknowledgement that there is honesty there.”

CEO of Novartis in Brazil, Renato Carvalho, echoes Assis' remarks, “The CEO legacy has been one of the defining moments of my career,” he says.

Dean Batista considers capitalism to be “the best economic system humanity has produced”—commending the competitiveness

and productivity it has instilled, which in turn has raised the level of human wellbeing to previously unknown levels. “But the more we grow the more we create gaps,” he warns, acknowledging the flaws in the system.

Carvalho agrees, “When you see there are eight billionaires with the same wealth as that of 3.6 billion people, and you see that another 3.4 billion people are living below the poverty line—this is really a call to action for companies and corporations and their leaders to do something differently.”

Dean Batista believes there are now three primary roles for the modern CEO to play. One, is to deliver results—this includes setting the vision, execution, and financial performance. Two, is balancing interests—the interests of an increasing number of stakeholders. Three—and for Dean Batista the most important role of all—is to create and leave behind a legacy, “for your organization, for your people, and for society.”

He concludes, “If you want to change the world, change your organization first—and if you want to change your organization, change yourself first.”

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## Contact IEDP

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+44 (0)20 031 2900



[plejoncour@iedp.com](mailto:plejoncour@iedp.com)



[www.iedp.com](http://www.iedp.com)

