



The Future of UNICON - the Next Fifty Years!



Introduction

UNICON—the University Consortium for Executive Education—started fifty years ago as an initiative by a handful of US business schools to inform potential customers from business and industry about their programs and capabilities for educating and developing business leaders. Since that time, UNICON has evolved into a truly global organization with over 100 business school and university-based executive education providers representing over 1000 individuals who work in this industry. UNICON’s mission has shifted from showcasing its members’ capabilities to potential customers, to being a vibrant community of individuals and schools that connect to collaborate, share and learn from each other, identify important trends and industry practices, and represent the industry to a wider range of stakeholders, from business school deans to other industry associations, to press and media, and to the broader executive education ecosystem of providers and suppliers. As part of a year of celebrations of UNICON’s Fiftieth Anniversary, we were invited by the current UNICON board to speculate about what the next fifty years may hold for UNICON and its members.

As we all know all too well, making predictions—especially about the future—is a tricky business. After two years of pandemic-induced turbulence and disruption, of which the longer-term consequences for our industry are still not at all clear (to us, at any rate!), we are all justifiably humble about prognostication. Even our predictions of a year or two ago about how deep the impacts of Covid-19 would be and how quickly our businesses would recover (or not) had a wild variance and only a fleeting acquaintance with the experience that ensued. Nevertheless, there are some remarkable and noteworthy lessons we have learned during this period.

An obvious aspect of the challenge we grappled with in writing this short essay is the sheer timescale it is contemplating. Fifty years is a long time—more than these narrators’ combined experience in this industry, and the two of us have been around for long enough to be considered industry veterans. This fifty-year look into the future is even more daunting when the pace of change, both technological and sociological, seems to be only ever increasing. To illustrate this point further, consider if you will that for much of human history, even through most of the past century, major advances came in discrete steps with fairly long periods of stability between those finite steps. Therefore, people and organizations usually had time to catch up. You didn’t have to be the first or an early adopter; indeed, often it was better to be a fast follower or even an apparent laggard (the tortoise who won the race!) Our challenge and wonderful opportunity these days is that changes, improvements, competition and new developments come so thick and so fast that it is both bewildering and exhausting, and the once leisurely flight of long steps has now turned into a continuous curve of ever-increasing gradient. This is exemplified by the infamous Moore’s Law, which posits that the processing power of computer hardware doubles every 18 months or so, leading to exponential growth in performance and capability. What does all this mean practically? Be late for the next step function change in the old world, and you probably had a chance to catch up. But if you fall

behind this new exponential curve, it only gets further and further away from you. It is increasingly difficult (if at all possible) to survive, yet alone to catch up! We need a different language and a different set of tools for this hyper dynamic new reality. In these circumstances, fifty years is indeed a ridiculously long time to contemplate. How can we offer some suggestions, or even wild speculations, for what the future may hold for any organization like UNICON and, indeed, for UNICON itself?

Well, bravely (some may suggest foolishly!) we shall try. We decided to divide the future into three time-horizons, peering into an increasingly foggy landscape to pick out what might be some landmarks (or might they be mirages?) Namely, what might we expect to see in our industry and what might be the consequences for UNICON and its members over the next 3-5 years, over the next 10-15 years, and over the next 30-50 years?

In each era we identify the role of four major groupings of protagonists and factors whose interplay will be influential in shaping this future:

- societal trends broadly;
- our customers, both individual learners and the companies and other organizations they work in;
- ourselves—our faculty and professional staff and the institutions in which we work;
- our business environment—regulatory and macro considerations, EdTech/OPM firms, new market entrants such as professional services firms and Big Tech.

We should note that the two of us have benefited from a long exposure to thought leadership, related experience and wide-ranging discussions with many, many leaders and practitioners in our industry and beyond—including the numerous professional relationships and friendships forged through our engagement in UNICON itself. Most of the ideas we present below are gleaned from these past and current (oh, we can only dream, future!) conversations. Credit for all prescience and insights belongs to those unnamed individuals and conversations; responsibility for errors and omissions is all ours!

Near term - the next 3-5 years

UNICON and member schools: Yogi Berra's fabled quote: "*The future ain't what it used to be*" sums up the new world UNICON schools find themselves in. It is harder than ever to predict even for the short run. In the past schools may have developed a 3- or 5-year plan that assumed a gradual and iterative evolution based on how we do things today. Had we polled UNICON members in December 2019 where they thought we would be by 2022, there would likely have been consensus that gradually the relative use of online would slowly be increasing and that many new programs would be launched based on new topics, but no one would have predicted the radical and strategic transformation all UNICON members undertook in the face of

the global pandemic. A further illustration of how difficult even short-term predictions are is the collective shock and disbelief that a sovereign nation in the center of Europe has been invaded - because almost everyone thought that all nations would play by widely accepted standards and rules.

Despite the challenges, the near future will likely be a period where UNICON members continue to consolidate lessons learned during the pandemic and start building the foundation for more multifaceted delivery of executive education (EE) and lifelong learning (LLL). This will be a period of immense opportunity and challenges as schools move into the later phase of experimentation with mixing modalities and determining how to optimize impact through innovative instructional design with the new digital tools that are at our disposal.

Prior to 2020, a significant portion of UNICON schools had not yet embraced online learning. Oftentimes this was due to a legacy mindset among the leadership and faculty that somehow embracing online would be a poor substitute for the high-quality in-person courses that had been the core of EE since the founding of UNICON in 1972. There are still many nay-sayers in the halls of academia, but after the heroic pivot to live-online and other digital delivery formats during the pandemic, they are less likely to be able to block future innovation. There are, nevertheless, many voices that hope that we will return to something like the pre-pandemic past, where most of what was offered was in-person, and that may be the path that some member schools choose. Doing so could certainly offer a differentiated position in the digital age!

Most schools, however, will be strategizing on how to build for a digital-first future. That will require schools to review the value chain of their offerings and decide which they will build on their own, in-house, and which to outsource, partially or entirely. They will evolve from the early experimental phases to instructional design that seamlessly incorporates different modalities and different technologies into a higher impact learning service. UNICON members will be among those building this over the next three years and beyond. Many of these innovations will be pushed by corporate clients who are demanding new ways to continuously upskill their staff while minimizing the amount of time they spend outside of work. We find this especially exciting since, as yet, there are no widely established best practices in integrated instructional design and delivery. Our industry, despite all that we have in common, is still remarkably heterogeneous. We have each made our quintessential quirkiness into a charming differentiating feature. But driven by our customers and other players, that may all be changing.

Clients and learners' perspective. For both CLOs and individual learners there has been an increased emphasis towards "learning in the flow of work" or "learning in the time of need" that often involves micro-learning or other means of focusing on an isolated skill or bit of knowledge that you need to resolve an urgent task. This trend is likely to continue as the pace of change, disruption, and uncertainty increases. Given how most schools have pivoted to more modular and dispersed instructional design of programs during the pandemic, they may be much better

prepared to meet that demand for bite (or byte!) sized upskilling and learning than they were prior to the pandemic.

In the near term it is likely that employers will increasingly use upskilling and pathways to degrees to attract and retain frontline workers and expand the process of the "democratization of learning." Many of the largest employers in the US have already started offering pathways to an undergraduate degree as a benefit (to name a few; Starbucks, Target, Walmart, Uber, Walt Disney and Amazon). At the same time there are an increasing number of professionals who are leaving full time jobs and starting out in gig careers where they will have to invest in continuous upskilling. These professionals are shifting into self-financed lifelong learners who no longer depend on a corporate sponsor to pay their way and they will be looking for the most effective and least costly ways to upskill, which may put additional pressure on traditional university providers.

Another important question for us all is what skills and capabilities do our current and potential future customers need? And indeed, who are—or should be—our customers anyway? These two questions and their answers are clearly very interdependent. On the one hand, we are all aware of issues and opportunities around diversity, inclusion, the composition of our classes (and faculty/ instructors) and the importance and challenges of these issues for the companies and organizations our learners work in (as well as obvious broader societal considerations noted below.) On another hand, our traditional fare of management and leadership skills and functional competencies are as important as ever. And on a third hand, there are entirely new skills and competencies required, such as dealing with the challenges and opportunities of digital transformation, the impacts of science and technology, and the changing "social contract" in which business leaders find themselves needing (and wanting) to engage with a wider range of stakeholders in a variety of ways and solve complex challenges of ethics and corporate social responsibility. We decided not to try to itemize or make predictions about these topical matters in this article, not least because the scope is even more vast and daunting than the fifty-year timeline! But these are important questions we all need to think about and act on today and into the future. We hope we will see significant progress especially around diversity, equity, and inclusion as well as climate change both in our classrooms (real and virtual) and beyond.

Societal, regulatory, and macro considerations: The increased push for the democratization of education is reflected by increased access and sponsorship for all employees. EE was at one point reserved for the privileged and primarily male, managers, and senior management that a corporation would sponsor to the tune of thousands of dollars (at the time this was a mostly US industry!) to take multi-week (mostly), one-off programs. Now there is more emphasis on increasing the reach and scale of training and upskilling. At the same time, there will likely be increased scrutiny among regulators regarding the partnerships that many universities are building with Online Program Managers (OPMs). Initially this is focused on degree programs, but the possibility of regulatory spill-over to non-degree EE is real and even if regulators do not take this path, senior leadership and some stakeholders at the central university (not necessarily the business school) may decide that it is too high a risk for EE to work with OPMs.

At the macro level, exogenous shocks, for example as we write this the unfolding human tragedy and economic calamity wrought by Russia's invasion of Ukraine, could lead to a less global and more regional focus on learning and development. This would primarily hit the large global schools that rely on attracting executives from around the world and who may have clients in countries that may become off limits. Indeed, many schools have arguably already seen this with significant shifts in the number and global distribution of their international clients and customers. Other trends to watch: skills-based hiring and stackable micro-credentials, the adoption (at long last!) of new technologies such as virtual worlds and the metaverse, connected devices (especially through ubiquitous 5G and satellite internet services), Virtual and Augmented Reality, Machine Learning, AI, cybersecurity and the future of where, how (and why) work gets done. All of these will increasingly impact the future of lifelong learning and executive education as we know it.

Faculty: The rapid growth of online programs and the ease at which faculty can either join a company that promises to disintermediate schools to pay them more and charge clients less may be the start of a period where faculty increasingly act like free agents rather than team players who are loyal to their home institution. Or faculty may simply launch their own offerings on an independent platform or an online marketplace for skills-based learning.

EdTech & OPMs: The expansion of venture capital backed companies competing in skill building education has reached historic levels. According to the market intelligence company HolonIQ, global edtech venture capital investments increased from \$3.2bn in 2016 to \$20.8bn in 2021 (*Global EdTech Venture Capital Report – Full Year 2021, 3 Jan 2022.*) Note that this is for all education investments including primary, secondary, university and professional education across the globe. That growth of 650% in 5 years will likely slow in the near term but there will still be billions of dollars a year flowing into innovative EdTech firms. That will lead to an expansion of new entrants, while there is also consolidation as we saw last year with 2U acquiring edX. Many of the new companies are specializing in niche areas of skill building and learning and development such as coaching & mentoring, or visual collaboration tools, or easier note taking and retrieval, gamified simulations, etc. Those alone are not game changers but it means that schools should be keeping their eyes open to decide which of these new tools might enhance their executive education programs. Many of these more niche startups will be acquired by the already established OPMs and EdTech firms.

Big Tech and Professional Service Firms: Big tech is showing increasing signs of entering the higher ed and lifelong learning market. Keep an eye on TenCent, Amazon, Google, and Salesforce, for example. Worth noting are Google Classroom and Amazon Career Choice. In 2022, Amazon began offering over 700,000 employees sponsored pathways toward degrees using their own platform for universities and others to offer courses. After testing this out at scale with its own employees, what is to stop them from creating a new Amazon division of lifelong learning and marketing it to Prime customers and corporations that use Amazon Web Services? We should not discount those scenarios and ones further afield such as Meta (formerly Facebook) building classes in the metaverse that are both inexpensive and incredibly

engaging for the typical learner. Closer to home (perhaps) we are already experiencing the consequences of large professional service firms, often with global footprints, entering our marketplace providing a very different kind of commercial competition to the myriad small and specialist firms we have been more used (and able) to competing with.

Is it a preview of the future that according to a recent Business Insider article (*The 18 most popular online professional certification programs on Coursera, Jan 21, 2022*) none of the 18 most popular professional certificates on Coursera were offered by universities? Rather, they were all delivered by tech companies: Google had 6 courses, including the four most popular, IBM had 7 of the 18, Meta and LinkedIn had 2 each and SAAS and Intuit had 1 each. One can say these are not executive education courses - but they indicate that learners are looking for alternatives for upskilling, and tech company brands may be more relevant than those of even the most prestigious universities.

What does all this mean for UNICON in the nearer term? UNICON has a critical role to play in helping its members identify, understand, respond to and plan for these kinds of trends and developments. On this timescale, UNICON will for sure (and should) remain true to its status and role as a member-driven organization. One of UNICON's greatest strengths and successes is to be a venue for its members to come together physically and metaphorically to share insights and concerns that the members take back out into their own institutions and businesses to improve their operations and drive strategic change. UNICON is not a "think tank", research organization, consulting company or "service provider" to any players in the market. And yet all these kinds of players are increasingly both offering such services to UNICON's members in progressively sophisticated ways, in some ways directly competing with them at least around the margins, and perhaps more worryingly, whispering in the ears of Deans and College Presidents. UNICON can provide a counterbalance to these opportunistic interlopers (or should we consider them bona fide partners?) by getting even better at understanding what data and insights UNICON members need; getting even better at engaging members in discovering and disseminating these data and insights, and getting even better at creating and supporting safe spaces for members to collaborate.

Medium term, the *known unknowns*

"As we know, there are known knowns; there are things we know we know. We also know there are known unknowns; that is to say we know there are some things we do not know. But there are also unknown unknowns—the ones we don't know we don't know." – Donald Rumsfeld, 2002

UNICON and member schools. Here's an attractive vision: during the next 10-15 years, much of what we have invested in today and the near term will bear fruit. There will be an emergence of new paradigms and generally agreed on best practices for the delivery of EE & LLL. Continuous testing and experimentation of new innovations becomes an embedded practice

because it is the only way to stay relevant. The possibility of greater collaboration among schools is likely, given the increasingly competitive landscape. A current example of this type of collaboration is the FOME (Future of Management Education) alliance of 12 business schools. This is also the period where some schools may choose to focus on doing one or two things well and specialize in a boutique approach that leverages their strengths (that focus could be in choosing to only deliver custom or to deliver exclusively online after determining the economics of in-person no longer make sense, or focus on only certain market sectors or specialized areas of studies). The principal challenge for business schools during this decade or so will be how to stay relevant given the pace of change and technological advances.

Some schools that have been partnering with OPMs will build up their own capabilities in-house and choose to no longer work with OPMs. Others will simply outsource certain areas where OPMs have performed better than academic institutions, and still others will continue to work tightly with OPMs because they feel that strategically outsourcing digital programs to well-funded EdTech companies will result in better quality learning solutions. Those schools will concentrate on creating content and leave the marketing and commercialization of that content to others. In other words, there will likely be greater diversity of member school business models than ever before. There will be more options than ever to select from when it comes to new technologies and commercial partnerships. All this even as we expect to see at the same time a consolidation of “what good looks like” in executive education.

We speculate that UNICON might reach its greatest number of member schools in the early part of this period because consolidation among business schools seems likely as time progresses further out. UNICON will likely increase collaboration with other entities such as AACSB and EMBAC and others as member schools increasingly embrace lifelong learning. Business schools may see demand for their MBA's wane while demand for continual upskilling increases. This focus will require greater collaboration with the associations that focus on the degree granting side of business schools. If member schools do well, the global gross revenues generated by UNICON members in non-degree programs could start to rival that of degrees by the 2030's. (Arguably, net revenue from executive education already exceeds net revenue from most other programs for many schools.) Business schools that now are focused primarily on MBAs may shift their focus to EE and LLL. There are already examples of alternative models among UNICON members. Some are free-standing business schools and some already focus more on non-degree than degree programs. This will be a rich period of structural and business model innovation that leads to faculty and staffing models that are attuned to very different business and operating realities.

Clients and learners. By the 2030s we predict that a large segment of professionals will have fully embraced the need for continuous upgrading of their skills to ensure that they maintain their earning power over careers that will most likely involve more frequent employer and job changing, given the ever-shifting needs of the talent market. Meanwhile corporate sponsors of learning may force integration of learning content across suppliers to make their own curation of learning assets easier. Will university-based executive education providers be willing to join

learning experience platforms where they may be one of dozens of suppliers? How will universities ensure that their material stands out if they are competing against both EdTech companies as well as Big Tech companies that have entered the lifelong learning space?

Societal, regulatory and macro considerations: As discussed previously, many commentators have hypothesized that by the 2030s the importance of degrees will start to wane as companies increasingly move to skills-based hiring and no longer depend on traditional filters such as degrees to narrow the applicant pool. This surely will be enabled by advances in testing to determine competency levels in various skills. In countries where educational funding from the state is in decline, as we have already noted, increasingly companies will offer education as a benefit to attract and retain and further strengthen high-quality employees. This includes paying for degree programs as well as non-degree upskilling programs. In a return to a bygone practice, companies could realize that one of the best ways to lock in talent for several years could be to pay for their degrees—albeit ones that are specialized and laser-focused on that company’s business and needs. At the same time, though, there will be a competing trend towards the consumerization of education. This is analogous to the consumerization of technology that took off with the introduction of the smartphone. New educational options will allow for personalized pathways for learning and development. The old ways of one size fits all teaching are proven to be highly ineffective and with adaptive learning advances with AI, schools will be able to truly start to personalize the most effective learning pathways to achieve a given learning or skill building objective.

Regarding macro politics, will the global tensions of the early 2020s be overcome by greater international cooperation and collaboration, or will the trend of regionalization and even tribalization among people with different political views lead to an increasingly fragmented offering of lifelong learning too? Just as people increasingly choose to consume their news updates from sources that align with their political beliefs, could something similar happen in the market for lifelong learning, with some institutions or providers attracting a certain type of client/learner? Or, just as in some parts of the world where governments dictate and control the news and information available to their general populations, will these autocratic societies also succeed in controlling both access to and the content of lifelong learning in all its forms? No matter what, the center of mass of our industry, following the broader global economic trends, has already moved firmly away from North America to Europe and Asia and we can expect (hope!) the southern hemisphere to become increasingly represented on this timescale.

Faculty: As the private sector will increasingly pay for exclusive content on their channel of educational delivery, some faculty may give up teaching in universities altogether. Others will join the ranks of those who have already left for high-tech and finance firms that often pay 10 times more than they would earn from teaching at a university. Of course, there will still be many inspiring faculty who are more mission-driven by the promise of making a positive impact through research and teaching in universities. What appears clear is that schools will have to review and likely restructure their policies towards faculty. This could also allow some schools

that rely primarily on their own faculty to broaden their supply of free-agent educators to supplement their tenured faculty.

OPMs could decide to try to bypass schools and contract directly with faculty. Will faculty find some way to monetize their IP independently such as creating NFTs or a future derivative of an NFT? As institutions we put a lot of store and value on our ability and authority to issue meaningful certification. Will NFTs turn out to be the killer blockchain app that slays our golden goose? As ties between faculty and institutions weaken, will faculty pay have to be adjusted even more when they are asked to physically travel to deliver a program? Many could say that they are willing to teach remotely, but if they need to travel, they will require extra hardship pay far beyond the travel stipends they received pre-pandemic. Or will the faculty of this future even be the faculty as we have traditionally thought of them? As a working professional or businessperson, would I rather learn from the professor who created or studied a field, or would I rather learn from the peer who has practical experience of implementing those ideas? Why not both? Or why not a new breed of faculty and instructors who embody both? While we are looking decades out, the seeds of all these kinds of developments and others not mentioned here for lack of space are already finding fertile ground.

EdTech & OPMs: speaking of EdTech and OPMs, they will for sure be focusing on the personalization and consumerization of learning and upskilling. If they do it significantly better than universities, the relative importance of the university brand will inevitably diminish. One competitive advantage in particular for us to reflect on: these firms are demand-driven in that they singularly focus on creating the courses that are in most demand by the market for learning, whether the customer is an individual or the company that does (or will) employ them. We predict that many universities will still be more supply driven by what their faculty's interests and abilities are. Therefore, larger corporations may choose to outsource training and development to EdTech and OPMs rather than to universities, if university courses are deemed less relevant. On the other hand, the high touch quality of elite university-based executive education could become a luxury good that, while not a large share of the total professional education market, is still seen as the very best, and people and companies will continue to pay a premium for that. By the later part of this period there could be major consolidation among EdTech and OPMs, leaving fewer options for schools to partner with. Another enabling capability EdTech firms may be much stronger in than academia is cybersecurity and integration with enterprise IT platforms; these will increasingly become a factor in corporate decision-making for selecting partners for their training and development.

Big Tech. In the coming decade or so, could one or two of the big Tech companies become as dominant in lifelong learning as they now are in search or in social media? If they decide the market is there, they may consider making the investments necessary to create a Google, Amazon or Tencent lifelong learning platform. Do they acquire one of the larger OPMs in order to speed up the building of their lifelong learning platform? By the 2030s the youth of today who are glued to Roblox will be early in their professional upskilling phase - will they prefer to learn from avatars in fantasy game-like settings more than from traditional faculty-led classes? In 12- or 13-years' time, will a good portion of education happen in the metaverse?

Potential implications for UNICON in the medium term. We see these trends as having several potential outcomes and implications in the medium term for UNICON. What will happen, for instance, if there is indeed the beginning of consolidation of executive education and smaller business schools' programs start melting away? Or if the trend of globalization is not reversed by geopolitical concerns (we hope!), at what point will the focus of activity shift to the faster moving economies from the mature economies that currently dominate? Will the US be the clear minority among UNICON members? Will UNICON adapt successfully? Or will it become less relevant? Or put another way, what should UNICON be doing now to ensure that it remains relevant?

Thinking about the membership that UNICON serves, this raises some interesting additional questions in our minds. Such as, will the trend of UNICON really serving the people who work in its member schools (not just the "institutional member") continue and grow? Or will we revert to a situation where really UNICON is primarily concerned with its institutional members? How can UNICON, or indeed can UNICON, help its members and our industry resist and/or adapt to these kinds of changes and moreover compete more effectively with these potential new market entrants at scale? Would that mean becoming a true consortium, not just an "association?" Would UNICON begin to develop its own technology and marketing platforms? Might UNICON evolve from the primarily volunteer-driven association of the past 50 years to become a more professional consortium with a growing number of full-time staff members? If so, will hoped-for gains in efficiency be offset by less engaged and participatory members?

Long term, or the *unknown unknown*

UNICON and member schools: Just for a fun diversion, the following are two possible scenarios for UNICON's 100th anniversary. Note by this time the term executive education will be a relic of the past, lifelong learning, or a newer phrase to describe the need to continuously upgrade knowledge and skills, will be the dominant term.

Scenario 1—the Optimist: The UNICON Federation. Universities still exist! A handful of global powerhouse mega-universities which either have huge private endowments or national public funding continue to offer an elite, residential degree lifestyle "experience" to gifted and privileged students. Most of the sector, however, has shifted from focusing on degrees to non-degree lifelong learning. This placed non-degree and executive education (as it was formerly known) at the center of business schools' updated missions. And yes, business schools still exist too! In the prior decades, in this imagined future, university-based lifelong learning providers banded together to invest in creating an open-source platform that is now shared among all 1000 UNICON Federation member schools, seamlessly integrating human and machine and providing individualized and adaptive learning. This has become the primary clearinghouse for learning from the world's best business schools. Other networks, regional and global

associations that had mostly been concerned with “accreditation” of institutions have fallen by the wayside or been absorbed/merged into the Federation.

Pie in the sky? Yes. Impossible? No. Likely? Perhaps not this exact model, but variations around this theme could be explored right now for their long-term potential. For instance, today's UNICON membership fee is a bargain at \$3,000/year - what if that increased to an average of, say, \$100,000 a year? The range of fees would be tied to the revenue of the school so the biggest schools could pay 5X that amount and the smallest 1/10. This could create an investment pool that might be enough to compete with venture capital investments in EdTech and create a robust, university-based lifelong learning platform. Truly, we could all afford this. Indeed, these are quite modest amounts compared with what many schools already invest in infrastructure, facilities and technology. More poignantly, can we afford to NOT do something like this? And if not, while this vision was born from daydreaming of distant future possibilities, perhaps moves in this direction could start much sooner: we've already seen a couple of promising prototypes (e.g. the aforementioned edX and FOME.)

Could UNICON and its executive education members, focused as we have long been on customers, markets and the need for sustainable business models, lead the way for universities to build the next generation of scalable platforms and solutions that can compete with and outlast the for-profits? We are already seeing (and sometimes complaining about!) the proliferation of non-degree and professional lifelong learning activities across our university campuses. Will our long-term futures be secured by embracing these would-be competitors as colleagues and collaborators within our own institutions and across institutions and geographies? In the executive education space, we have demonstrated an ability to identify and create value that learners will pay for; originally in luxurious campus-based experiences and more recently in the fiercely competitive digital world. How can business schools in general and we in executive education, in particular, be at the heart of the transformation of higher education?

Scenario 2--the Pessimist: UNICON comes full circle. In this scenario, universities one by one drop out of the competition for lifelong learning, not being able to keep up with the well-funded private sector alternatives. They simply don't have the investment funds to compete. Perhaps a handful of elite global brands remain, but UNICON's membership that grew to 150 by 2030, collapses over the subsequent decades. Many universities themselves have decided to refocus on knowledge creation through research and drop teaching altogether because the market has decided that private companies deliver better results when it comes to the need for continuously updating skills and knowledge. Knowledge creation and discovery have become the sole focus of universities and teaching has been outsourced for both elite degree and mass market non-degree learners. This followed the trend wherein degrees began to lose favor in the late 2020s and by 2070's global learners had accepted that the pace of change and innovation was so great that it is more effective and efficient to continuously upgrade

skills and knowledge via certificates and micro-credentials. In 2072, a few juggernauts and a few niche university-based players remain viable and active. UNICON is still relevant, vibrant and much loved by its members. It's still providing social connection, learning, and support. It just has far, far fewer members, i.e. Perhaps it looks a bit like the UNICON of 1972, except these dozen or two members are no longer all North American, but are globally distributed.

Let's briefly dive a little deeper into some of the potential causes and consequences of these two extreme visions. While we do so, let's also try to pinpoint some things that may make Scenario 1 a bit more likely, which would be our preference of course, if we could "make it so" with the wave of a figurative magic wand!

Societal, regulatory, and macro considerations: Predicting what will happen at a societal, political, or regulatory level this far out seems to be particularly fraught, so we will start by simply projecting out some macro demographic and technological trends. The world's population will be significantly older; the relative economic center of the world will not only continue to move East but also South. The most dynamic markets of the 2060s and 70s could well be in Africa. What is sure is that the mature markets of Europe, North America, Japan and China will be significantly more elderly, so the focus on lifelong learning is essential in those regions because people may well have to work far into their 80s (and have life expectancies that make this both possible and necessary.) Also, many professionals will likely have more free time by either not commuting at all or commuting by autonomous vehicles which allows them to study, work, play, meditate or just sleep while commuting. (Yes, sadly, we think people will still be commuting fifty years from now!) And more profoundly because, by then, machines will have increased the efficiency of production of basic necessities and luxuries so humans simply don't have to do as much work, nor might it be available if they wanted to. In parallel, with the graying of some parts of the global population and an explosion of youth in other regions, will be the increasing dependency on technology for providing services that are currently performed by people. This will generate waves of job-displaced individuals who need to upskill in new relevant areas. On the plus side, this helps fuel the demand for continual lifelong learning across the globe. The continuation of Moore's Law in technological advancements means that 50 years from now it is hard to predict specific technologies we will depend on, but it is safe to say we will become ever more dependent on technology solutions that are fully integrated into our daily lives.

This somewhat optimistic scenario assumes that life expectancy across the globe will exceed 100 for the privileged class of highly educated and economically well off, regardless of which country they live in. The mega trend, however, that may very well reverse such advances in life expectancy, economic development and quality of life, is climate change, which will be in full effect by 2072 regardless of what we do in the next decade or two. Unabated, this will play out through a host of mechanisms—environmental degradation, loss of biodiversity, conflicts around scarce resources, mass migrations, more frequent and more severe pandemics, a breakdown in social cohesion, and more. Sorry for the sudden downer, but we cannot and must not ignore this existential threat even as we are engaged in a light-hearted flight of fantasy.

Faculty: Universities will inevitably adjust who they hire as faculty depending on the direction they take. If they revert to solely R&D activities, there will be no emphasis on the ability to teach and connect with students. If, on the other hand, they embrace lifelong learning the profile could likewise evolve from today's typical research focus of tenured faculty at a research-intensive university to place greater value on empathy, external engagement, customer service and effective communications. The most gifted faculty may become pure free agents who work with whichever company and/or institution is willing to pay their fees. An alternative vision of the 2070s, not so favorable even for those gifted faculty, is that AI has become so sophisticated that AI-driven VR and AR avatars have proven to be better than even the best university faculty when it comes to teaching, and the relative importance and dominance of faculty is greatly diminished. As the saying goes, what's good for the goose... (or live by the sword, die by the sword!)

EdTech & OPMs: So, it is very possible that by the 2070s technology advances will have made formal institutions of higher education irrelevant for the need to upskill and that would most likely have been driven by either EdTech or Big Tech (most likely the breakthrough innovation will have come from smaller EdTech firms that were then acquired by big tech firms). It is not too farfetched a scenario to foresee a future 50 years from now where one has to simply choose which lifelong learning portal to subscribe to, and when we are in need of updating a skill or learning something completely new, we can "download" that skillset (either learned in metaverse or in some completely unique way that is bespoke to best fit the learning style of each person).

Big Tech: Either Big Tech will have consolidated its hold on the lifelong learning market, or they may determine that it is a distraction and best left to more specialized firms. This boils down to the question of whether big companies' certificates become more widely recognized and valued by employers and learners than the best University brands. Alternatively, despite their economic prowess, the art of teaching is something that large companies might never master beyond simple skill-building courses that are tied to how to operate their own products. Universities may muddle their way through by finding good partners in the private sector and through increased cooperation among institutions to continue to be seen as best-in-class upskilling and credentialing centers. Only time will tell.

Some final thoughts

The invitation to think about the next 50 years for our industry and for UNICON has been a refreshing opportunity to lift our gazes and explore some wilder and more fantastic possibilities that the future may hold. With our heads thus in the clouds, but our feet still very firmly on the ground, we are reminded of the importance of spending enough (but not too much!) time focusing on the future in increments of 3 to 5 years forward while keeping these and other potential longer term scenarios in mind. Planning for anything beyond the very near term these

days feels extremely difficult because the level of volatility, uncertainty, complexity and ambiguity (VUCA) is higher than ever before and shows no signs of tapering off. When we consider schools and colleagues who seem to have been particularly well prepared and adept at responding quickly and adaptably, one practice they have in common has been to embrace iterative experimentation and testing of new ways of envisaging and conducting their educational missions. This can be done in collaboration with other departments within a university, or with companies, or with other schools, or with outside advisors. What is important is to invite multiple perspectives into our work to future-proof our businesses. Start or continue building a portfolio of experiments and small investments into what could become the building blocks of a future business. Think of these as an insurance policy against our current business model being completely disrupted. Or think of them as being our own disruptors. A recent proof point for this is that those member schools that invested in online programs in the decade prior to the pandemic were able to more quickly pivot their business model to address the drastic shut-down of business as we knew it. And the most successful at this have created an entirely new line of business to boot.

One final suggestion from us (based on our experience working together on this fun project): rather than focus exclusively on data and metrics to predict the future, try also reflecting on qualitative descriptions that can help paint a different view of the future by giving some directional insights. One of the most prescient predictions we came across while writing this piece dates from a time when UNICON was barely conceived. It was made by Alvin Toffler in the 1970 epic work of futurology, *Future Shock*: "*The illiterate of the 21st century will not be those who cannot read and write, but those who cannot learn, unlearn, and relearn.*" As the 21st century enters its golden years, and UNICON celebrates its glorious centenary, what might our successors' successors predict for the 22nd century? Answers on a postcard (or transcranial neural memory implant) please!

***Michael Malefakis and Peter Hirst
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