

# NEXT AGENDA™

What's new in executive education?

Spring 2022



*“Out of a global crisis, a new world of opportunities is rapidly emerging”* we said in the previous edition of Next Agenda, and it is probably more true than ever.

The pandemic continues to impact our lives – personally and professionally – but with milder variants, and we are increasingly in control again.

At the same time **a new crisis emerges**, with the conflict in Ukraine bringing new uncertainty. Where will this lead? How will this impact our lives, regionally and globally? Is this the new normal, to go from crisis to crisis?

From a business perspective, this latest crisis will reinforce and redefine many business agendas. Not least the need for agility, to think globally and locally, to cope with relentless change, to develop leaders with agile minds and strategies.

2022 has already seen **much change** in other dimensions too – stock markets have stalled, Meta Platforms (or Facebook as we knew it) falling by 48% in 6 months; China launched its digital currency, the e-yuan; energy prices soared, while Germany closed down its last nuclear power plants.

We also see the enduring impact of **accelerated change** resulting from the pandemic shake-up. The shift to online shopping, to flexible working, to electric vehicles, to video streaming, to digital payments, and much more. And new crises will only accelerate further change.

The same is true for providers of **executive education and development**. The accumulated and pent-up demand for new learning and development is immense – are you ready to meet this demand?

**NEXT AGENDA** is a fast and inspiring overview of what's new, hot and next in the world of learning and development for business people. How can you meet changing business needs, enable the application of new practices, and stand out in an increasingly crowded market? We bring together the best ideas from thought leaders, books and reports, companies and practitioners...

In our Fall 2021 edition we focused on the big topics driving the business education agenda. In this edition, we are taking a business perspective, looking at **the impact and the opportunities for business educators**.

Traditional educators, like business schools, are still the preferred choice of many, but they face increasingly strong competition – and need to respond to the new and increasing demands of both corporates and individuals.

Most business schools struggle with similar challenges, which – in one line – is getting the business proposition, the business case and the “speed” right, particularly in the aftermath of the pandemic.

Apart from potentially being a highly profitable business (in its own right), business education is the “**bridge to the future**”. As education and learning patterns continue to change, a business school without a “lifelong-learning” proposition will over time lose importance. Recognizing the big topics driving the changing business agenda – and being able to deliver on them – is crucial. But it is not enough.

Key to a successful lifelong-learning strategy is understanding **what, when and how** – meeting your participants on *their* journey. It is about understanding that new opportunities (i.e. segments and customers) are emerging and that these – over time – will have different needs and require different learning experiences. And of course, that roles – on all levels – change. A good example is the role of a CFO.

A **very easy exercise** to challenge your current proposition is to draw an organization chart of any given business you know well. Then try to map your current offering – who, in that organization, are you able to serve? Now, try to imagine the same organization five years ahead, imagine the changes they will need to undertake – and then draw the chart again. Can you help them through their transition? And, who will you be able to serve in five years? If you are not serving the key players, now, during the transition and after, you will face competition.

Another current question for many business educators is “**did the pandemic change the business of business education**, radically and sustainably?” The answer is no! At least, not directly. However, two things did change; the use of online media and the mindset and needs of businesses leaders – both stressing the need to re-assess the what, when and how.

In other words, many of the opportunities and challenges lying ahead are not new – but **the need and opportunity to respond has accelerated**.

With this in mind, we would like to share a few thoughts and ideas, you may want to (re)consider, when setting off to re-boost your business.

## **EXPAND** in new and growing audiences

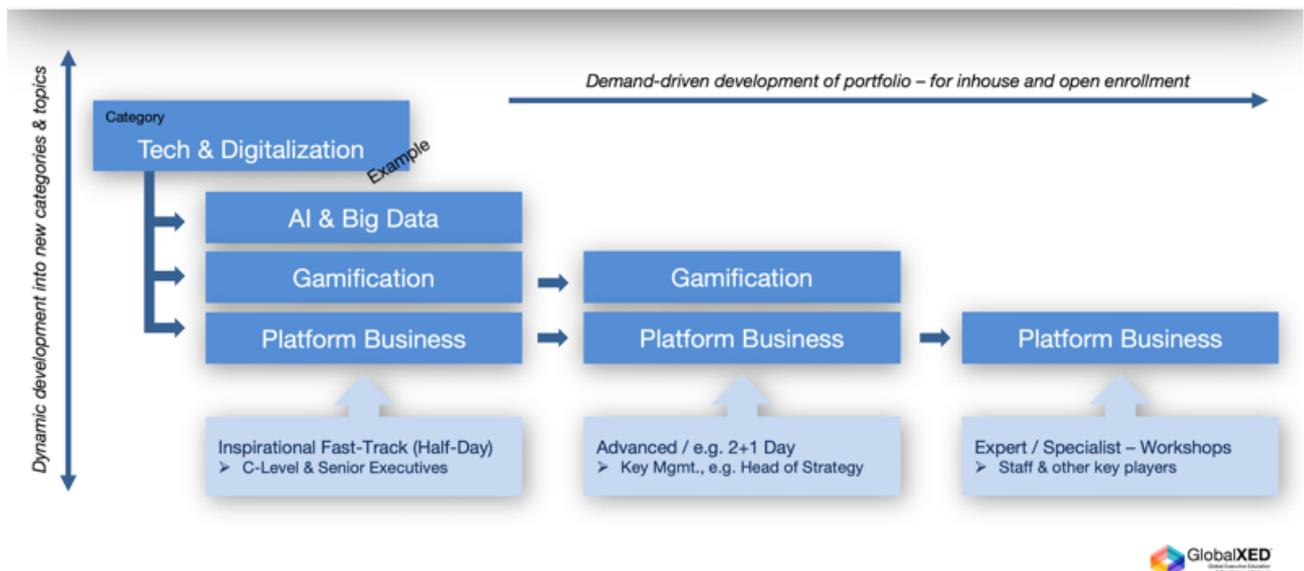
You want to conquer the new emerging markets – start at the top!

The ability to serve business leaders develops a powerful “pull effect” when seeking to reach mainstream audiences. Applying a “waterfall expansion model” is a high profile, low risk and highly profitable way of approaching companies.

Start at the top offering a portfolio of **short, fast-track programs**, which are dynamically and continuously developed over time, targeting (in form and content) senior executives, as well as specific options for other key decision makers like HR. For each of the programs, further specialisation and deep-dive programs (open as well as inhouse) can be develop – and offered – based **on demand**, stimulated by top management, and then promoted more widely across their organization.

### **Boost your portfolio, dynamically...**

developing a range of short programs with add-on potential



Key to such strategy is to get the proposition for the top-level right in the first place. Positioning and the right format is everything... And it can easily be **combined** with eg yearly business events, forums, “open-door” networking arrangements, newsletters etc.

The above also supports a strategy of developing “**personal pathways**” (as described in our last edition). A broad portfolio of short programs helps educators guide and identify personal and corporate (inhouse) learning journeys. Finally, it can be combined with interesting pricing models.

Likewise, **peer or network groups** can be a very attractive offering, in particularly when organized together with **external partners** from the professional service industry. Many of these operate a highly specialized business and they have strong assets – i.e. their client base – but limited possibility for diversification (capitalizing on their assets) within the field of their own core business. With the right partners peer or network groups can be scaled vertically and horizontally and work particularly well at senior / executive level, looking to combine inspirational new knowledge, practice and networking. Subscription models can be applied and with the right dynamic mix of content they ensure long term customer binding and obvious opportunities for cross- and up-selling.

## **UNLOCK** the value of your community

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Engaging with your **corporate community** and individual **alumni** is key to drive inhouse, tailor-made and customized programs – long term. Very often, though, business schools tend to use such opportunities as platform for “marketing” their expertise and latest research. A very classical inside-out approach. However turn that around, and engage with your community with the purpose of understanding *their* needs and pain-points – then develop and generate your offering based on that. **Facilitate, Listen and Learn.**

Based on our latest NEXT AGENDA edition, we have been co-facilitating such events – and the feedback has been extremely positive and the prospects of new business very promising. Re-think your community approach and create new platforms for real exchange, reflection and joint ideation.

Talking about **customized** programs, working with external partners (like professional services, as per above) opens up for new opportunities to tailor-make real **transformation programs** for your customers. Indeed, it can be a challenge to design and develop a true transformational pathway for a corporate client. But allowing other capacities to get involved can result in real win-win(-win) situations.

Around the world, you can find a number of Tech Universities and Schools, who have established dynamic **start-up and incubator environments** – with great success. Think further, why only within technology? Think business model innovation. Think shared workspace, think business safaris at your own campus, (re) think scholarships, think inspiring source for research and development, think engaged community, stakeholders and investors. **Re-think your assets and proposition.** Managed well, these environments can become a profitable source of income and a sustainable way to ensure attraction.

## **APPLY** the benefits of technology

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*“Imagine the pandemic at a time before Zoom and Teams – what would we have done then?”* (anonymous, overheard at an online meeting).

The pandemic's most significant impact on **online** communication platforms is **not a technological one** – but that we all got accustomed to working with it. In a way, the world got smaller, we grew closer and most of us – from top CEOs to school kids – we learned, how to operate, manage and benefit. Still, rather than being a new business opportunity in its own rights, the “new” technology is a means to an end – a way to explore and generate new business opportunities.

Technology alone does not provide content, but it enables **content to be shared in new ways, with new audiences**. Keeping in mind the value of personal networking, it has become easier to design new formats even for top management.

Having an extensive portfolio has a value on its own. Customers like having options – being met **on their journey**. However, it involves risks. Through partnerships and alliances offerings can be increased and risk reduced. For instance, through alliances with other business schools in other markets (roughly within the same time zone), both parties can only win. **Online programs**, particularly focused on (re-/up-) skilling, are great examples:

If you “share” a program, you share the risk, you only have to fill half the “seats” and you can **grow faster and more profitably**. While often rejected as “not a suitable option”, look at other industries – they manage! And even the customers profit...

## **BUILD** a platform that does more

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We know you know too – we all do: a professional **web appearance** – as well as being present at social media where your customers are – is important. Many business educators invest significant sums and resources in this area – with great results. Still, have you ever tried to take **the customer perspective**? How **easy** (and fast) do you find the offering or solution for a specific need or demand on your website? Let someone – outside your organization – try. And then do the same with some of the new players in the market. It can be a real **eye-opener!**

In many industries the most essential battle is about owning the **customer touch-point**. It is still great to be on page one in a google search, but even more important your app should be on page one on your customer's mobile device... Is this transferable to the business of business education? Maybe not – or not yet... Still, some are already sharing own news and articles via apps...

From your customers' point of view, business educators are a valuable source for new knowledge – and perceived to be neutral and objective. The customer's pain-point is sourcing and sorting in relevant input. So why not make your customers' lives easier?

Go beyond sharing your own news via an app, **think platform, think networks**. How can you become an indispensable source of new ideas and knowledge for your audiences? Bring together the best insights from everywhere, be the trusted filter. Be the best friend of business people when looking forwards, and staying ahead.

# FINALLY...

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Assuming you haven't stop reading yet, allow us to close with some random provocative thoughts – simply to stimulate discussions...

- Even “not-for-profit” is a commercial business model!
- In a world of relentless change, brand reputation is short-lived.
- Content (what) + Format (how) x Agility (when) = Success
- To be or not to be – certified (customer view)
- Don't make your learning experience free – make it great!

That's all for this edition of **NEXT AGENDA**.

Thanks to all who have contributed. If you'd like to know more, discuss or even disagree – we're happy to talk! And if you have insights and ideas which you'd like to contribute, do not hesitate to reach out to us!

*Peter and Henrik*

Peter Fisk and Henrik Lauridsen

