

Ideas for growing executive education revenue: codification and catalyst

Ideas for
growing EE
revenue

581

Mark E. Haskins
*Darden Graduate School of Business,
University of Virginia, Charlottesville, Virginia, USA*

Lou Centini
*LJ Centini & Associates, LLC., Earlysville, Virginia, USA and
Darden Graduate School of Business, University of Virginia,
Charlottesville, Virginia, USA, and*

George R. Shaffer
*The Darden Graduate School of Business, University of Virginia,
Charlottesville, Virginia, USA*

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Abstract

Purpose – The purpose of this paper is to codify a comprehensive array of executive education (EE) revenue growth ideas that are implementable in their own right or that spark other, related growth ideas.

Design/methodology/approach – The EE revenue growth ideas presented are an outgrowth of: a collective and personal “reflections from practice” process that embraced nearly a century of combined years in the talent management and EE sales, design, and delivery arena; and a focused “ideation” process sparked by the contemporary business literature devoted to profitable growth models.

Findings – In total, a robust list and description of 90 EE revenue growth ideas are succinctly chronicled.

Research limitations/implications – The 90 ideas presented here, although rooted in nearly a century of the authors’ combined EE experience, are nonetheless limited by their experience. The array of ideas, and variants of those presented, are constrained only by the unique experience and creativity of other conscientious EE program designers and stewards. The inventory of 90 ideas is a robust start that can be extended, modified, and used as a catalyst for ongoing EE revenue growth discussions and research.

Practical implications – The growth ideas presented are immediately actionable and potentially galvanizing for EE providers. In addition, EE clients whose interest is piqued by any of the ideas, can approach their own providers to initiate a tailored talent development process rooted in one or more of the ideas. Of note, the extensive list has been crafted to have a long shelf life and thus this paper can effectively serve as a reference for ongoing use.

Originality/value – The authors are not aware of any prior articles presenting such a myriad of ideas for EE providers (and clients) to potentially renew and expand their portfolio of activities with the aim of revenue growth. Moreover, the paper is both an inventory of ready ideas as well as an array of catalysts for specific providers (and clients) to pursue their own related, or parallel, ideas.

Keywords Innovation, Executive education, Revenue growth

Paper type Conceptual paper

Introduction

University-based, non-degree, executive education (EE) revenue growth has been modest, at best, for the past several years according to the Consortium for University-Based EE (UNICON, 2014). The EE boom times, characterized by “build it and they will come,” are over except for perhaps a handful of elite institutions. Indeed, “management education is in flux” (Armstrong and Sadler-Smith, 2008, p. 571). EE program instructors, designers, and administrators are under increasing pressure to innovate, adapt (Whitney, 2016), differentiate (Valle and O’Mara, 2010), improve (Mihelich, 2015), compete (Doh and Stumpf, 2007), be more effective and efficient (Prokopeak, 2016), faster (Bersin, 2016), and sell more – pressures not foreign to the business people attending their EE programs.



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It is not an overstatement to suggest that such pressures have morphed into imperatives for many EE providers at a time when organizations are spending less on outsourced learning activities (Anderson, 2016) and “there are many options available for leadership development” (Prager, 2016, p. 48).

In the arena of EE providers’ revenue opportunities, there are newly borrowed ideas from other arenas, new ways of doing old things, and old ways applied to new opportunities. Indeed, the ideas presented here heed Charan’s (2004) growth advice to think in terms of the new and existing needs of new and existing customers. The more specific purpose of this paper is to respond to the poignant strategic question posed by one of the world’s foremost business education thought leaders and innovators, Lorange (2005, p. 783): “Where can business schools find areas of growth [in] executive education rather than MBA, undergraduate, or PhD education?” Thus, this paper provides a robust compilation and codification of an array of EE revenue ideas that, in one form or another, currently exist in, or are potentially applicable to, EE thinking. No such comprehensive inventory of EE revenue growth ideas exists in the literature. The ideas presented run the gamut from proven to possible, from known to novel, and greatly expands those previously documented in this journal for one EE custom client, at one school (Haskins and Shaffer, 2013). As exhaustive as this inventory is intended to be, it is probably not. Nonetheless, besides itemizing a host of EE revenue growth ideas, the intent is to also galvanize readers’ thinking, leading to further creative, practical extensions.

The opportunity and the challenge

The demand for EE services is likely to increase and those services must become more tailored to an organization’s unique needs (Armstrong and Sadler-Smith, 2008). In fact, in a recent Chief Learning Officer (CLO) article, Mihelich (2015, p. 19) reports that “78 percent of executives involved with developing corporate learning for their organizations said management education is an increasingly important part of their company’s business strategy.” This is not surprising given that “competitive advantage does not come from an ability to hire better people than your competitors do, but from a superior ability to develop them” (Maister, 1997, p. 105). Simply stated, “learning [...] is of increasing importance for corporations” (Mills, 2003, p. 115; see also Ready, 1995; Buchel and Antunes, 2007; Weber, 2016). Those who conscientiously lead corporations and other organizations know that the vitality of their enterprise depends on their “knowing” and “execution” capabilities, capabilities that must expand, evolve, and be ever enhanced (Pfeffer and Sutton, 2000; Bossidy and Charan, 2002). To such ends, “the best leaders are the best learners” (Wick *et al.*, 2010, p. 329), those whose curiosity prompts them to continuously consider new possibilities.

University-based EE providers are: in a prime position to meet these external organizational needs and to seize these opportunities; and they have been encouraged to “exploit their current capacities to compete in established markets while simultaneously developing capabilities to explore new products, services, and markets” (Valle and O’Mara, 2010, pp. 19-20). More generally, Slywotzky and Wise (2003, p. 15) note that “new growth [...] focuses on using [established] product position as a starting point from which to do new things for customers that solve their biggest problems and improve their overall performance.” Indeed, Zook and Allen (2001, p. 35) point to the importance of leveraging “loyal customers, competitive advantage[s], and unique skills [...]” Those unique skills for university-based EE providers include, but are not limited to: the creation of new knowledge; the ability to synthesize and integrate disparate and wide bodies of knowledge; crafting effective learning designs (Haskins and Shaffer, 2010a); and providing safe (Valle and O’Mara, 2010) and provocative settings for challenging the paradigms (Harrison *et al.*, 2007) and assumptions that EE program attendees too often readily and habitually invoke at work.

The history of university-based business school EE is not one generally known for experimentation, short development-to-delivery cycle times, highly customer-centric programs, lean operations, effective and aggressive sales growth strategies, or efficient leveraging of high-cost resources. In some regard, all must now be pursued and accomplished if EE is to be a more reliable, larger source of business school funding[1].

Methodology

The ideas that follow spring from, and are grounded in, two endeavors. The first pertained to what Schon (1983, p. 55) refers to as “reflecting on action” – reflecting on prior patterns of action, the situations in which they occurred, and on the know-how implicit in making those actions successful. With a similar purposefulness, others have termed this process, “reflections from practice” (Schedlitzki *et al.*, 2015). In this vein, our prior, present, and planned EE program experiences, spanning nearly a century of combined time in the EE and talent development arenas, were identified and codified. EE program designs that worked well for clients were identified. Additional EE program ideas emanating from those that had worked well were also formulated and noted. Second, a focused “ideation” process (see Bjork *et al.*, 2010; Reid and Moriarty, 1983; Losaw, 2015) was applied to: all 23 profit models presented in the popular business growth book, *The Art of Profitability* (Slywotzky, 2002)[2] and to other intriguing, related literature. Where applicable, and for further reader inquiry if desired, appropriate cites are noted for a number of the ideas presented.

A framework and its application

From the foregoing two endeavors, 90 EE revenue growth ideas emerged. Those ideas are briefly described and codified below. Before presenting them, several points are important to make. First, reading a long list of anything, no matter how useful that list might be, can be tedious. This list is suitable for initial skimming, subsequent periodic focused attention, and selective use as a catalyst for customized thinking most suitable for readers’ varied institutional contexts. For such purposes, it is a list with a long shelf life for useful revisiting.

Second, some of the ideas presented are potentially most amenable to the typical notion of an open enrollment executive program while others may be more applicable to a custom program context. For the ideas presented, and to stimulate further possibilities thinking, no pejorative assessment is noted as to which type of program an idea might be most applicable. Many of the ideas are suitable for either EE program category. In addition, many of the ideas extend beyond traditional classroom EE programs thus, responding to a recent call for “widening [a] business school’s outreach” (Peters, 2014, p. 45).

Third, the crafting of an article centered on a long list is not the norm for most authors or for most journals. However, the issue of EE revenue growth is a current issue of serious concern (Lorange, 2005) and we are not aware of any prior, robust, codified sharing of ideas toward such an end. This endeavor seeks to serve the EE community as expeditiously and comprehensively as possible by offering this extensive and contemporary codification.

Fourth, the ideas are presented from the vantage point of EE providers. The presentations are succinct, leaving refinements and unique institutional adaptations to the reader. It is important to also note that the array of ideas presented is of potential interest to EE clients. Certainly, EE clients, desirous of availing themselves of any of what is presented, can take the initiative to contact their EE providers and explore an idea of interest. EE providers would welcome such overtures.

And fifth, before dismissing any of the ideas presented as routinely familiar or as not applicable, readers are encouraged to ask two questions – Why not? and What if? See where such questions lead. Indeed, the best practices of brainstorming (van Valin, 2014) posit the importance of: refrain from discarding/discounting an idea before it has been probed and pondered; let curiosity rule for a while; push for more, not fewer related possibilities;

and combine and build on ideas to create even more ideas. There is no doubt that promising and energizing avenues for EE revenue growth are likely to surface from such conscientious considerations.

For ease of reading and future referencing, the growth ideas presented are grouped in five clusters inspired by Booms and Bitner's (1981) expansion of the traditional marketing mix's 4Ps (product, price, promotion, and place) to be more applicable for service firms. Specifically, to the traditional 4Ps, they add three more – participants, physical evidence, and process. The five clusters used here are the same as their seven except that: for their “participants” category (i.e. those “who play a part in service delivery,” (Booms and Bitner, 1981) the term “partners” is used here; and their place and physical evidence categories are folded into the other categories. Thus, the five final organizing clusters used here are: program/service, promotion, price, partners, and innovative processes[3]. As will be seen, these distinctions are not always precise. Some ideas could have been shown in more than one cluster and there is no implied rank order in their listing.

Growth ideas to spark action and possibilities

The EE revenue growth ideas that follow are not rules. They are not To Do's. They are not the secrets to success that have been protected and are now disclosed because they have outlived their usefulness. No. They are ideas borne of effective practices, careful trials, informed observations, and experience-based possibilities thinking. In some instances, they are challenges to old EE paradigms or extrapolations from the business context to the EE world. Many are a combination of both stimuli. Some of the ideas may have already been implemented, or are about to be, at your school. Others may require careful deliberation, loosened restrictions, challenged assumptions, new decision makers, and/or some investments.

Cluster No. 1 – programs/services

A core competency of high-quality, time-tested EE providers is the ability to identify and design learning experiences that are responsive to client needs/wants, effective in capturing the interest of attendees, impactful in the ideas presented/uncovered, and rich with clear and sticky lessons learned. In short, opportunities for EE providers reside in initiatives that design and implement learning “architecture that will enable the change that [client] corporations are looking for” (Narayandas *et al.*, 1998, p. 43) and that address the central EE question of “how can leaders be helped to learn?” (Petriglieri *et al.*, 2011, p. 432). Growth ideas in regards to programs/services architecture and content are:

- (1) Design and offer EE programs for well-established, distinct employee career transition points (e.g. promotions, international assignments, out-of-functional-area assignments).
- (2) Develop a handful of: massive, open, online courses (MOOCs)[4] (Fourrage, 2015); and/or short YouTube webinars; and/or an infomercial that can pull potential EE program attendees to consider your institution for more extensive, formal EE program offerings.
- (3) Create a program (or series of programs) to build “stackable credentials” (Coy, 2014) signifying complementary breadth of knowledge, interest, and learning in thematic arenas such as: design thinker (a la Liedtka and Ogilvie, 2011), process improvement specialist, change management specialist, performance measurer, economic value creator, and leader of teams.
- (4) Design, deliver, and host an annual CLO conference (minimally priced with opportunities for showcasing in-house EE capabilities).

- (5) Create a program to credential pertinent expertise for an industry and get it endorsed by an appropriate official body – make the case for it in the press and sell it in a targeted fashion (a version of Slywotzky’s, 2002 “de facto standard profit” model).
- (6) Create a single, general certificate in management or leadership that requires EE participants to attend several related programs within a designated period of time.
- (7) Offer elder-hostel-like experiences (or Smithsonian-tour-like educational experiences) where the program is thematic and venue-centric.
- (8) Look ahead a year or two to identify high-profile historical anniversaries and design a learning program (with an appropriate venue) that exploits those historical times (e.g. the moon landing→role of technology; President Nixon’s inaugural visit to China → opening up of Chinese market; passage of 1964 US civil rights law → diversity).
- (9) Provide the service of creating oral and video histories for companies from the perspective of their retirees – aim is to connect current generation of an organization’s workforce to the best stories of its past, preserving the strengths and nuances of their institutional culture (stories help learners understand and remember (Gargiulo, 2002)).
- (10) Take the “Best of” lists published every few years in the business press and create thematically related EE programs that might even have guest speakers from some of those “best” organizations (e.g. Best Companies to Work for, Best Post-Merger Integration Companies, Best Growth Leaders, Best Supply-Chain Companies).
- (11) Design and offer thematic retreats where significant and intentional time and attention is geared toward R&R (reflection Daudelin, 1996 and renewal), prompted by inspiring venues (loosely akin to a “semester at sea” model that need not be at sea) (e.g. at a mountain retreat, near Broadway, near the National Art Gallery) (Lockhart, 2013).
- (12) Design and offer an engaging, concurrent instructional program (at a discounted price) for the life partners of those attending a residential EE program (topics for the concurrent program might include such foci as business trends, careers, personal finance, and current events).
- (13) Create a program that combines and extracts lessons from the best of related academic and experiential learning (such as the once popular Ropes courses) – examples include programs organized around golf, cooking, gaming (Illingworth, 2014), and competitive rowing (Isabella, 2013).
- (14) Host a company’s retreat, or planning day, or management offsite meeting – offer to provide the company a half-day (at no charge), contemporary issues learning program that would also qualify for continuing education credits for any attendees interested in that.
- (15) Create a program explicitly designed for “reverse mentoring” (Murphy, 2012) – lessons provided by/from young hi-potential employees to an organization’s seasoned managers (e.g. something in the arenas of social media, emergent technology, or contemporary young adult global perspectives).
- (16) Promote, as a post-traditional-EE-program feature, some of an EE program’s faculty team as interested experts available to a company for subsequent and related company projects. These areas might include involvement in such endeavors as: improving HR assessment center processes; developing a succession planning process; conducting focus groups for employee climate surveys; and performing business valuation analysis, product attribute conjoint analyses, or product target costing.

- (17) Develop a hot-topics, short EE program, giving 25-50 selected companies a heads up it is coming and that they get the first opportunity to send people [...] plan on numerous program deliveries early in the program's life cycle with a plan to phase it out over a year or two so it never becomes outdated or copied while you deliver it – this idea is rooted in a first-to-market approach combined with a planned-obsolence approach (a manifestation of Slywotzky's, 2002 "time profit" model).
- (18) Employ different mediums for the same thing (e.g. for a Finance for Non-financial Managers EE program, offer a self-study guide option that someone can buy, as well as a webinar-based version, a residency version, and a personal coaching version) (a version of Slywotzky's, 2002 "profit multiplier model").
- (19) Be at key gateway points in the business landscape with an EE program to address those points (e.g. learning about the culture of a specific country that is emerging as an attractive market, or the political context in a certain region of the world, or a specific new piece of regulation (Edwards, 2013)) (a version of Slywotzky's, 2002 "value chain position profit" model).
- (20) Create a menu of "after-sale" opportunities, at reasonable or zero prices for EE program alumni (e.g. when someone has attended two EE programs they get access to a special, restricted, school-generated blog, or mobile device feeds of short learning programs (Dubois-Maahs, 2013), or they get a third EE program free, or they can sign up for a year of online coaching) (a version of Slywotzky's, 2002 "after-sale profit" model).
- (21) Offer an EE program wherein during its scheduled delivery time, there are two or three days (or half days) with concurrent, very focused sessions that program attendees can choose to fill with elective options that serve to either expand their field of learning or to deepen it in a job-related, real time, specific area (Armstrong and Sadler-Smith, 2008) (this approach is akin to Dell's "built-to-order" model).
- (22) Develop a rigorous, multi-module, vetting-oriented EE program that is part of a company's formal succession planning process (Haskins and Shaffer, 2010b).
- (23) Offer a "big-data" workshop wherein the EE client company provides their people with access to pertinent big data and an explicit task to learn about what is contained therein and how to mine it so that embedded insights can be brought back to the sponsoring company (a manifestation of Slywotzky's, 2002 "digital profit" model).
- (24) Develop and deliver EE programs to directly compete with those offered by such established organizations as the Young Presidents' Organization and/or Toastmasters and/or the Eureka Ranch.
- (25) Place on retainer a particular subject matter expert who spends one to three hours per week online, ready and able to answer questions and react to ideas posed by any organizational manager who registered his/her contact information – during the course of a week, there might be two or three such experts drawn from different content areas (this could be a subscription service companies buy separate and apart from having attended an EE program or it could be an add-on to an EE program registration fee).
- (26) Create and post, with gated online access to only prior EE program attendees, a series of regularly updated best-practice stories related to a variety of issues and fields (past program attendees could also contribute their best-practices stories, with an EE-program provider editor involved (modeled on the popular *Chicken Soup for the Soul* franchise)).

- (27) Work with a company to develop a process for identifying, capturing, and communicating its own internal best practices for dissemination across time and across business units and functions (a key focus for a knowledge management system).
- (28) Design, deliver, and keep current a program on “effective use of social media” (see, e.g. Kelly, 2012; Turner, 2010).
- (29) Design, deliver, and keep current an EE program that provides on-going lessons gleaned from a company’s customer complaints, 1-800 calls, warranty claims, and targeted social media postings (Schaffer, 2013; Heath *et al.*, 2013).
- (30) Design and deliver residential, country-specific (or global region specific) programs to prepare EE participants to conduct business in those geographies (Ramirez, 2015).
- (31) Develop an EE program for preparing attendees to enter their encore (aka retirement, non-career) years and sell the program to companies as a vital and appealing part of an employee retirement package.
- (32) Create and offer a program tailored to the specific needs of retiring members of the military who are looking for, transitioning into, and adjusting to private sector careers.
- (33) Create online “communities of practice” (Wenger *et al.*, 2002) from one’s EE program rosters and inform potential members of the benefits possible from participating in that community (Sweeney, 2013).
- (34) Create and oversee a knowledge-transfer (Green, 2016) EE program for high-potential managers where, in the morning, they shadow a senior executive in a real company and in the afternoon there is a debrief of what was going on outwardly/inwardly and the related learning agenda that reveals.
- (35) Identify and offer a pertinent menu of executive coaching services as a supplement to an existing EE program or as a stand-alone service.
- (36) Design and deliver an EE program to immerse corporate managers in, and to help them learn about, the “other side” (the “other side” might be regulators, unions, environmentalists, politicians, etc.).
- (37) Create facilitated, incubator-like workshops for would-be entrepreneurs and/or intrapreneurs (Kalman, 2013).
- (38) Develop robust business simulations (Musselwhite, 2006) for key business endeavors (e.g. new product launches, downsizing, building a balanced scorecard, managing a post-merger integration, etc.) and supplement those simulations with focused classroom sessions to cement and deepen learning.
- (39) Be the general contractor (design, control, staff, coordinate, integrate, and oversee) for a professional development assessment and learning system for an entire organization or for a cadre of specific career-stage managers from different organizations (a version of Slywotzky’s, 2002 “switch-board profit” model).
- (40) Offer to perform and then undertake a social networks study (Cross and Parker, 2004) for a company to improve their internal collaborations and communications and then offer an EE program to reveal the study’s results, its implications, how to leverage it, modify it, and foster it.
- (41) Create a program using stories, role plays, video interviews, and news clips that addresses all of the attributes ascribable to possessing an “executive presence” – attributes such as flexibility, grit, integrity, courtesy, professionalism, confidence, humility (see, e.g. these and others noted by Robles, 2012).

- (42) Design and offer a scheduled series of MBA “booster-shot” programs that extend and update the relevancy of a participant’s traditional, previously completed MBA studies (Mihelich, 2015) (could also package the series as earning CPE-like credits).
- (43) For a corporate client, and just as a consulting firm might offer (Peters, 2014), provide specific due diligence and/or prospecting services in arenas such as:
- financial viability of possible JV partners or strategic alliance partners;
 - business valuation;
 - M&A candidates;
 - strategy development/refinement facilitations;
 - train-the-trainer initiatives; and
 - quality reviews.

Cluster No. 2 – promotion

The large expenditures organizations make to send their personnel to open or custom EE programs can be thought of as a significant and “infrequently purchased service.” Bridges *et al.* (2003, p. 59) note that in such a context, “promotional activities directed at appropriate intermediaries may be useful in generating referrals that will reach the target market [...]” Growth ideas from such a promotional priority include:

- (44) Have executives from targeted companies in as speakers and/or adjunct instructors and/or executives-in-residence in order to provide them with first-hand exposure to your institution’s capabilities and to whet their appetite for the high-caliber learning experience they could then purchase for their companies.
- (45) With a high-profile, friend-of-the-institution speaker as a “pull” attraction, provide one day or half day showcase events in key cities with a VIP list of corporate invitees so they can see what they could tap into more fully.
- (46) Create and sell three or five-year learning contracts to companies (or individuals) to create an annuity-type stream of attendees who then experience a programmatic, longitudinal flow of coordinated learning events designed for their companies’ needs and challenges.
- (47) Foster the making and marketing of resident thought leaders by, for example, creating a center of excellence with a high-profile director; the funding of an in-house expert to write the book they have never quite gotten to; developing and maintaining a provocative business blog; and/or obtaining a role on an appropriate news show for an in-house expert, etc. (a version of Slywotzky’s, 2002 “specialist profit” model).
- (48) Set up a Fellows program wherein a high-profile, media-splash award is periodically given for such things as: Business Trend Setter of the Year, Entrepreneur of the Year, CHRO of the Year, Waste Killer of the Year, Quality Improvement Executive of the Year, Mentor of the Year, etc. (a version of Slywotzky’s, 2002 “brand profit” model).
- (49) Offer at no charge, short, well-produced webinars (Pluth, 2010) showcasing the latest faculty research on contemporary topics as a way to strengthen existing client relationships and to attract new ones.

Cluster No. 3 – partners

Partnering with a client organization and/or a third party “has become an operative concept for executive education programs to ensure that their business grows and prospers”

(Latham *et al.*, 2004, p. 13). Indeed, “the power of [such] academic collaboration[s]” (Watson, 2007, p. 48) exploits an “undervalued and underleveraged” opportunity to “co-produce knowledge and practice” (Tushman *et al.*, 2007, p. 357) and to “co-create learning” (Desai, 2010, p. 388). Growth ideas from such a partnering perspective are:

- (50) Partner with well-positioned overseas business schools to provide global reach.
- (51) Partner with trend-setting organizations to design and offer topical EE programs encompassing a key company visitation component and with key corporate speakers to foster first-hand, applied, interactive learning for attendees (e.g. customer service theme → Marriott; process improvement theme → Toyota; product innovation theme → 3M; big data theme → Amazon; logistics theme → Norfolk Southern Railroad, etc.).
- (52) Create an EE program oriented toward extracting management lessons from, while providing community service to, working with organizations such as Habitat for Humanity, Wounded Warriors, Red Cross, or the Girl Scouts on a substantive community service initiative.
- (53) Recruit and use famous (high profile) University alumni personalities as keynote EE program draws.
- (54) Joint venture with other departments in the university to create unique and needed management programs for large, under-tapped professional management areas in such diverse fields as medicine, education, engineering, and law.
- (55) Joint venture with key trade associations to design and deliver timely content-rich professional development programs for their members.
- (56) Joint venture with provocative, atypical groups to provide programs with unique characteristics and perspectives for the general EE marketplace (e.g. NASCAR, Institute for the Future, Brookings Institute, the United Nations, NFL Players Assoc.).
- (57) Recruit and retain an enthusiastic, successful executive to be an on-site part of an EE program delivery team (aka a Senior Fellow) who can share personal stories/examples and is available for informal discussions with participants outside classroom hours.
- (58) Explicitly and aggressively tap degree-program alumni base for attendees and content.
- (59) Establish for-credit, short courses at client sites.
- (60) For a specific client, with a specific need/challenge, develop a multi-phased program that addresses that challenge from initial assessment, to skills development, to implementation, and then through to post-implementation assessment (possible arenas might include such issues as the move to strategic sourcing, or the integration of a new subsidiary, or the need for improved cross-border collaboration) (Ramirez, 2015).
- (61) Partner with a psychotherapist to create and deliver a program focused on facilitating attendees’ development of self-awareness (see Petriglieri *et al.*, 2011).
- (62) Facilitate culture change for a client via:
 - well-conceived and executed audits of managers’ values, attitudes, beliefs, expectations, and assumptions (Haskins and Clawson, 2006);
 - aggregation of individual personality traits, decision-making styles, and other assessed characteristics (aggregated at various levels such as the department level, business unit level, work group level, geographic level, or divisional level); and
 - development and delivery of an EE program to discuss and address the findings.

Cluster No. 4 – pricing

According to Avlonitis and Indounas (2005, p. 56), “pricing is the most neglected element of the marketing mix” in service firms. Their research shows, that “maintenance of existing customers” and the “attraction of new customers” are the two most highly ranked pricing objectives embraced by service firms whereas pricing to “discourage new competitors from entering the market” was the least important objective (p. 51). Thus, pricing ideas for stimulating revenue growth, congruent with maintaining and attracting customers, include:

- (63) Discount pricing (e.g. two-for-one, attend three programs get the fourth free, etc.) and/or half priced “coupons” accompanying degree students’ graduation to be used as part of an invitation for their life-long learning.
- (64) Tiered pricing for a company based on a company’s planned/committed annual number of EE program enrollees.
- (65) Offer bargain priced, mid-range priced, and premium priced versions of the “same” program wherein there are some slight differences between each that relates to the price differentials (a version of Slywotzky’s, 2002 “pyramid profit” model).
- (66) For a single client with an interest in a single program, offer different prices for them to choose between: a university-site delivery vs at-company delivery; with four months lead time vs two weeks lead time; and for a mass junior audience vs a small senior audience, etc. (a version of Slywotzky’s, 2002 “multi-component profit” model).
- (67) Price differently depending on where a company is in its life cycle of start-up vs mature and/or whether in boom times vs tough times (underlying rationale → every small company has the potential to become a big company and those helped in bad times remember generosity during good times) (a version of Slywotzky’s, 2002 “cycle profit” model).
- (68) Offer partial scholarships for attendees from not-for-profit organizations in order to provide a social service and to provide diverse perspectives within the participant body for an existing EE program offering.

Cluster No. 5 – innovation processes

Innovation is enhanced when organizational intentionality is brought to bear through processes that encourage, channel, monitor, and nurture ideas to completion. Service innovations can be in the arenas of the service product itself, patterns of service delivery, client interactions, and quality controls (Hertog, 2000). Growth ideas springing from a focus on innovation processes include:

- (69) Invest in and create “reputational pull” via such avenues as: underwriting (or ghost writing) two or three practitioner books from key faculty; starting and maintaining a provocative business school blog or YouTube series that is informative, timely, creative, entertaining, and professionally produced; or creating a Business Leaders Poll © that is a quick, widespread survey resource available to the media.
- (70) Develop a process for regularly soliciting and reviewing EE program proposals from faculty for what excites them and flows from their interests and expertise, making them the face of the resultant EE program and giving them a percentage stake in the program’s revenue stream.
- (71) Develop a template for, and a EE program design SWAT team who can execute a shortened cycle time for the development of programs on in-the-news topics so that prime windows of opportunity and interest can be exploited (e.g. develop a two-week design cycle time for a two-day EE program that can be taken on the road with two instructors).

- (72) Design a shortened, suit-cased (i.e. traveling), cost-efficient version of each successful in-house EE program that is then marketed and delivered in key cities where dedicated alumni can be leveraged for contacts, logistics, and promotion.
- (73) Create an advisory CLO Council to regularly and robustly solicit contemporary thoughts on the talent-development issues warranting EE program development.
- (74) Develop and execute an efficient and effective due-diligence needs analysis process (Harrison *et al.*, 2007) for: proactively identifying potential customers' specific needs, challenges, hurdles, and/or opportunities; which then leads to the crafting of an EE program aimed at those issues; and then take the initiative to approach potential customers with those program ideas. The key is to develop sources and processes for the identification process without having to wait for a company to ask for a traditional needs analysis (a version of Slywotzky's, 2002 "customer solution profitability" model).
- (75) Create an R&D, "skunk-works" EE team that dreams about big, significant programs where 12 ideas might lead to six being seriously studied with two coming to fruition (a version of Slywotzky's, 2002 "blockbuster profit" model).
- (76) For discounted rates, offer several early versions of the same program where attendees are explicitly part of a focus group-like process for feedback aimed at providing in-depth inputs into the final take-to-market, EE program design, positioning, and promotion (a version of Slywotzky's, 2002 "entrepreneurial profit" model).
- (77) Develop and use short, online surveys, periodically sent to alumni who have already graduated from your institution and/or prior EE programs, in order to stay in touch with them and in order to surface current and emerging professional development needs/wants (a version of Slywotzky's, 2002 "installed base profit" model).
- (78) Turn the school's best custom EE programs into open enrollment versions (a version of Slywotzky's, 2002 "specialty product profit" model).
- (79) Develop processes for "sizing" a targeted EE domain (e.g. amount of money spent by companies on professional development activities both externally and internally) in a certain: industry, value chain, geography, or stage of life and seek to capture the majority share of that sized market (akin to "share of wallet" idea for a single company) (a version of Slywotzky's, 2002 "local leadership profit" model).
- (80) Great EE relationships take time and may not even start out in the EE arena → use relationship managers in the school that build leverage-able relationships with companies that recruit graduates, send executives as classroom guest speakers, provide field trip sites for courses, and that make financial donations to the school, etc. (a version of Slywotzky's, 2002 "transaction scale profit" model).
- (81) Reinvigorate the EE program "cash cows" by devoting an explicit monetary amount (e.g. 5 percent of sales) to be spent on rejuvenating existing programs in order to keep them fresh and relevant (a version of Slywotzky's, 2002 "new product profit" model).
- (82) Conscientiously pursue the path of recruiting the best thought leaders in a designated topical area who then in turn attract the best company clients that in turn attracts more of the best thought leaders, thus creating a self-sustaining virtuous cycle (Liedtka *et al.*, 1997) (a version of Slywotzky's, 2002 "relative market share profit" model).
- (83) Intentionally seek to leverage one's largest EE cost resources (e.g. faculty and facilities) in order to lower that cost on a per attendee basis which in turn increases

the financial contribution per revenue dollar (e.g. sell and market ten-minute edited videos of some faculty classes, use videos as companion pieces in a self-study program, post provocative snippets of some faculty classes on YouTube, offer edited and appropriately packaged transcripts of classroom lectures to newspapers and magazines, etc.) (a version of Slywotzky's, 2002 "experience curve profit" model).

- (84) Change the EE leadership team every five or six years in order to never get stale and to be intentional about seeking new ways, new ideas, new initiatives and fresh energy for anticipating trends (akin to the external audit partner rotation practice) (a version of Slywotzky's, 2002 "low-cost business design profit" model).
- (85) Develop a process that regularly and efficiently scans and responds to government-issued education and/or talent management RFPs that align with EE in-house capabilities.
- (86) Apply lean thinking to the EE program registration, arrival/departure, and communication processes in order to have fewer staff resources deployed for those activities.
- (87) Develop a trademarked process and terminology (as Stern Stewart did with EVA™) that cements an EE program design and process so that the EE provider develops a reputation for effectively facilitating the transfer of EE program lessons back to the attendees' workplace (e.g. ROSE + 6 (Haskins *et al.*, 1998)).
- (88) Establish and institute an EE instructor review process that is implemented by appropriate EE managers to maintain high quality EE classroom delivery and program design.
- (89) In the spirit of building and exploiting "digital edge" (Rowse-Jones, 2013), (a) develop and market stand-alone apps for such things as: determining company valuations and/or sustainable growth rates, checklists for designing performance measurement systems and/or more effective employee communications protocols, and (b) create EE program alumni connections (a la a Linked-in or Facebook approach) that allow those alumni to identify and connect with expertise beyond their EE program instructors.
- (90) Create a data base with information from attending EE participants answering three questions (see below), and from that data base, design and directly market programs for the most critically massed demand/interest:
 - What would you like more of?
 - What learning focus is next for you?
 - How likely are you to pursue (a) or (b) in the coming year?

Discussion and conclusions

Generating new revenue growth ideas and fresh commitments to their pursuit are core competencies that many EE organizations seek to improve. For decades, EE revenues have mostly been the result of successful responses to other organizations' request for proposals, or taking a generic theme and benefiting from a "build a program and they will come" approach, or some combination of both. This is not a criticism – it is an observation. The days of comfortably relying on these two approaches are over.

Eventually, the 90 ideas presented here, or those sparked by them, need to be evaluated by an EE management team tasked to pursue the most feasible, and most impactful,

revenue growth possibilities. In that regard, two former McKinsey & Company consultants advise that ideas be placed in one of “four buckets: move immediately to implementation planning; decide today to implement at the closest appropriate time; assign a group to research the idea further; or reject right away” (Coyne and Coyne, 2011, pp. 7-8). To these four, a fifth bucket is warranted – familiar and in danger of not being creatively re-visited. For those purchasing EE services, opportunities exist to collaborate with an EE provider to prioritize the foregoing ideas into the most appropriate and accessible “bucket” for an organization’s current EE needs. For those who lead an EE provider organization, see which ideas fall into which “bucket” and proceed with enthusiasm and purpose in managing the pursuit of impactful organization’s EE revenue growth ideas.

Although rooted in nearly a century of the authors’ combined EE experiences, the 90 ideas presented here are nonetheless limited. The array of ideas, and variants of those presented, are constrained only by the unique experience and creativity of conscientious EE program designers and stewards. The foregoing inventory of 90 ideas is a robust start that can be extended, modified, and used as a catalyst for ongoing EE revenue growth discussions and research.

All of the EE revenue growth ideas presented for consideration have been proven valid, to some extent in some manifestation, or have precedence in other service settings. For those scholars interested in the EE arena, cross-sectional and longitudinal research studies of the 90 ideas can help paint a more robust picture of the twenty-first century EE landscape. Specific questions worth pursuing include: Which ideas tend to provide the best and most sustainable impact for EE program providers and EE program purchasers? What are the relevant dimensions of impact? What are the hallmarks of the EE providers most often effectively utilizing some of the more popular ideas from the list? Which of the ideas presented are in most demand by EE program purchasers? Continued efforts to fine tune, vet, and expand the inventory of ideas presented here will be of value to those engaged in the delivery and purchase of EE program services.

Notes

1. It is important to note that, from the vantage point of business schools, the purposes of EE initiatives often extend beyond financial considerations. Other purposes may include: faculty engagement with business, instructional case development, and corporate relations.
2. The author of this book is one of the most celebrated revenue growth consultants of the recent past and it is for this reason that his profit models are used here to spark our own ideation process. For the 10 years 1999-2009, Mr Slywotzky is the only three-time, Top 25 Consultant award winner as reported by *Consulting* magazine. “Over [that] decade, *Consulting* magazine has recognized more than 250 consultants for their accomplishments in the profession. Each year, we honor those consultants making the greatest impact on clients and within their own firm with the Top 25 Consultant” list. See www.consultingmag.com/sites/articles/2009/12/13/10th-anniversary-the-top-25-consultants/?slreturn=20160018150521 (accessed December 22, 2015).
3. Other possible categorization frameworks, in lieu of the five used here, include but are not limited to, executive education foci that pertain to clients’ needs clustered according to:
 - “transformation, renewal, [and] global knowledge transfer” (Ready, 1995);
 - “plug the gaps”, “magnify the strengths” (Frost, 2015), [and] open new possibilities; and
 - “transition, prescriptive, [and] special training” (Byham *et al.*, 2002).
4. See www.coursera.org/about/ (accessed 2-16-15) for an introduction to one provider’s MOOC catalog of courses.

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About the authors

Mark E. Haskins is a Professor of Business Administration at the University of Virginia's Darden Graduate School of Business. There, he teaches in both the MBA and executive education programs. For several years, *The Financial Times* has rated the Darden School's executive education faculty No. 1 in the world. He has designed and delivered executive education programs for all levels of employees at numerous Fortune 500 companies and large governmental organizations. Professor Haskins has taught business managers around the world including the UK, Belgium, Switzerland,

Thailand, Germany, Australia, and Hong Kong. He is author of *The Secret Language of Financial Reports* (McGraw-Hill), coauthor of *Teaching Management* (Cambridge University Press), and numerous business articles. Mark E. Haskins is the corresponding author and can be contacted at: haskinsm@arden.virginia.edu

Lou Centini was the Managing Director (retired), Darden School Executive Education, and is now a Consultant to many organizations in the areas of business strategy, human resources, team building, leadership development, and change management. Prior to coming to the Darden School, he was the Director of human resources for a subsidiary of the Weyerhaeuser Company and prior to that, he held a variety of human resource and executive development positions with the Berol Corporation and the Miller Brewing Company.

George R. Shaffer was the Senior Director of Executive Education (retired) at The Darden Graduate School of Business, University of Virginia. In that role, he managed executive education offerings with varied responsibilities including business development, program design, and administration. Over the years, he developed and managed relationships with numerous large, and well-known companies. Mr Shaffer's background includes 25 years of professional management experience with AT&T and Lucent Technologies, where he had assignments in engineering, operations, marketing, sales, and human resources. Prior to joining the Darden School, he was the Director-Global People Development for Lucent.

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