THE FUTURE UNIVERSITY - STRATEGIES AND BUSINESS MODELS

2023

That´s Me

Corporate Finance Concepts

Christian Schopper

Second Edition

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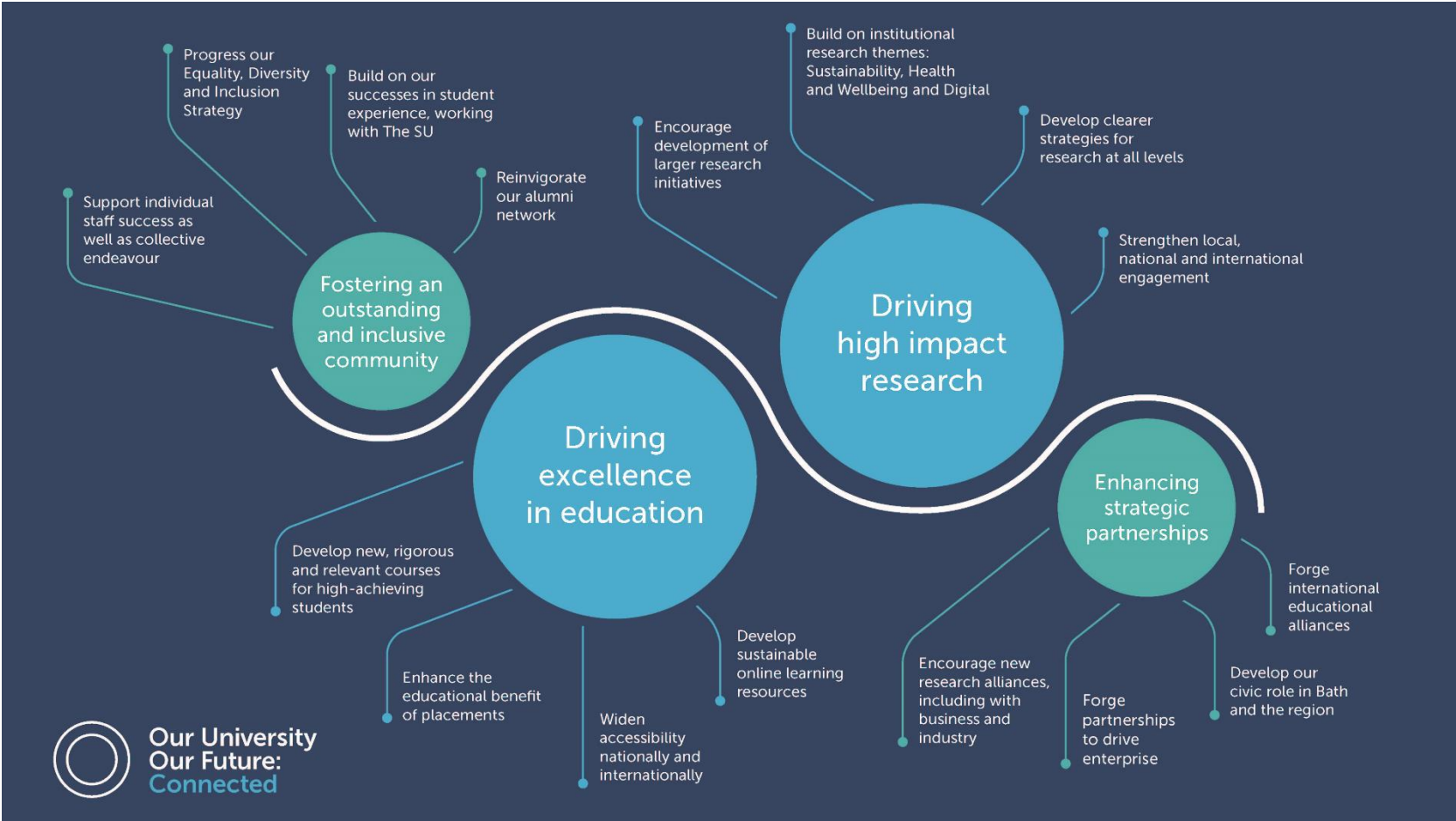
Nowaks erster Fall

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Verlorenes Erbe

Hermitage Lost

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University Strategies - Anekdotes

University of Bath

Tampere University

Strategy of Tampere University 2030

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The World Class University

Concentration of talent

- Students
- Teaching staff
- Researchers
- Internationalization

Graduates

Research output

WCU

Abundant resources

- Public budget resources
- Endowment revenues
- Tuition fees
- Research grants

Technology transfer

Favorable governance

- Supportive regulatory framework
- Autonomy Academic freedom
- Leadership team Strategic vision Culture of excellence

The Sustainable University
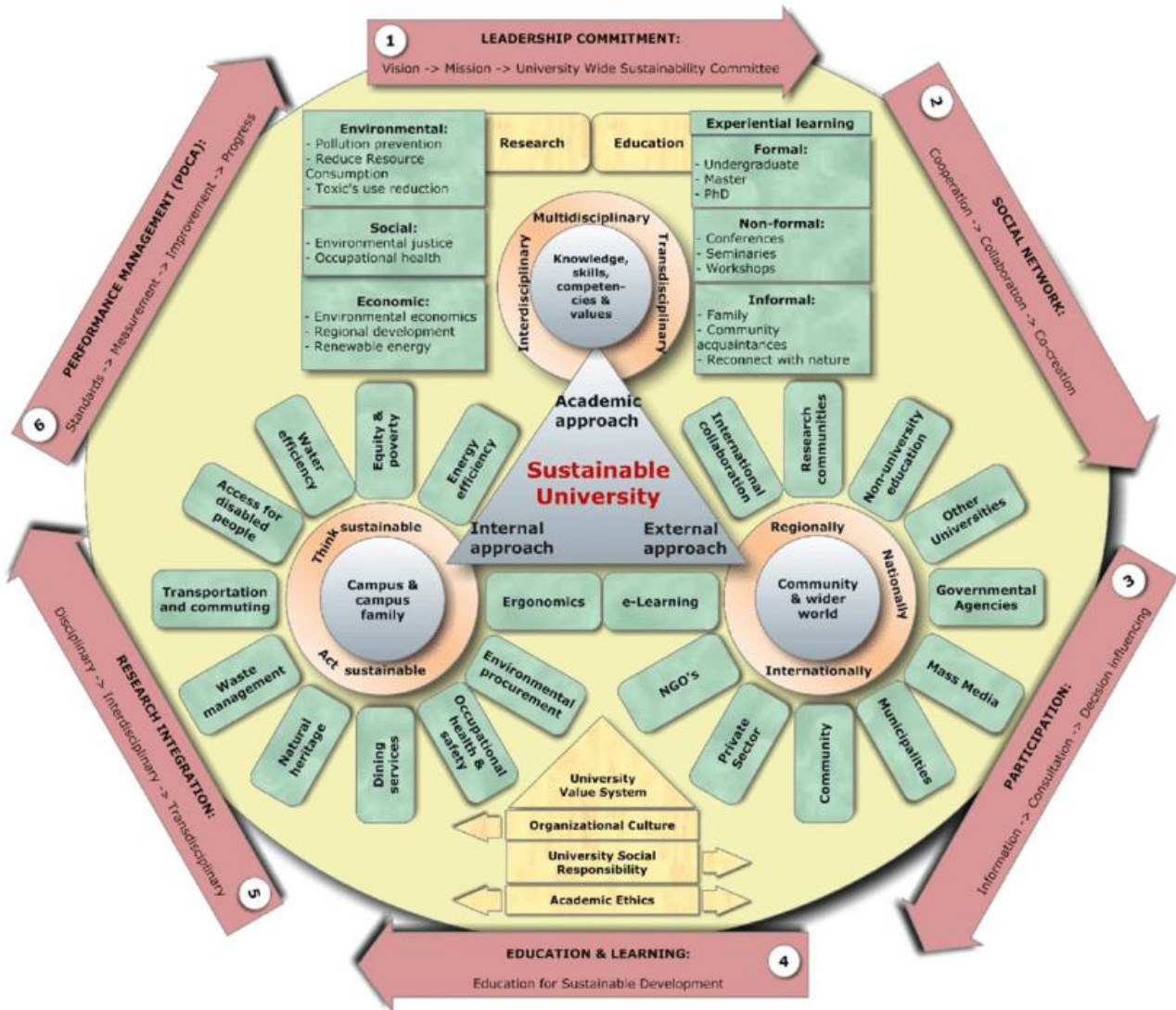
The Entrepreneurial University

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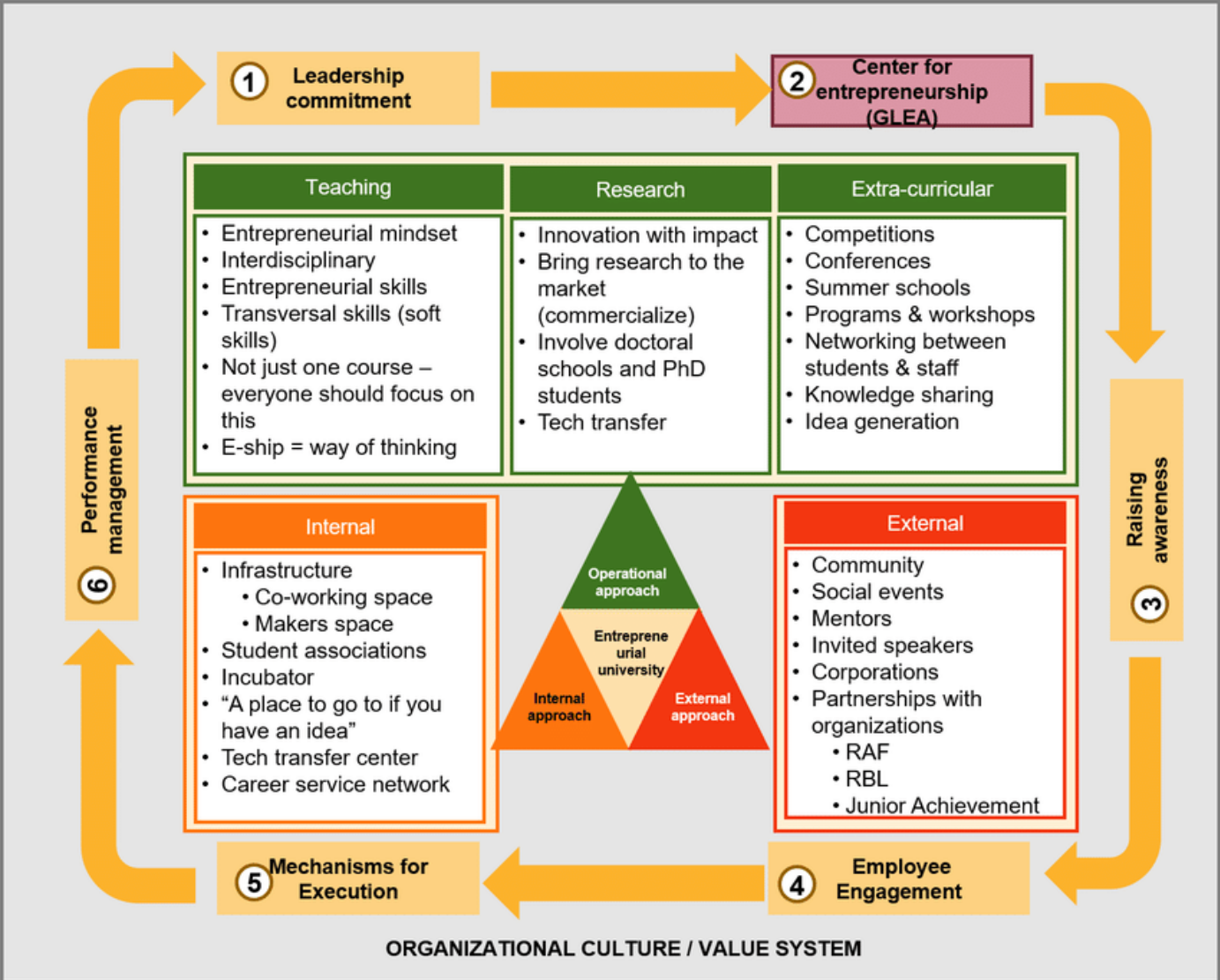
Reinventing the University

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A New Business Model for Universities
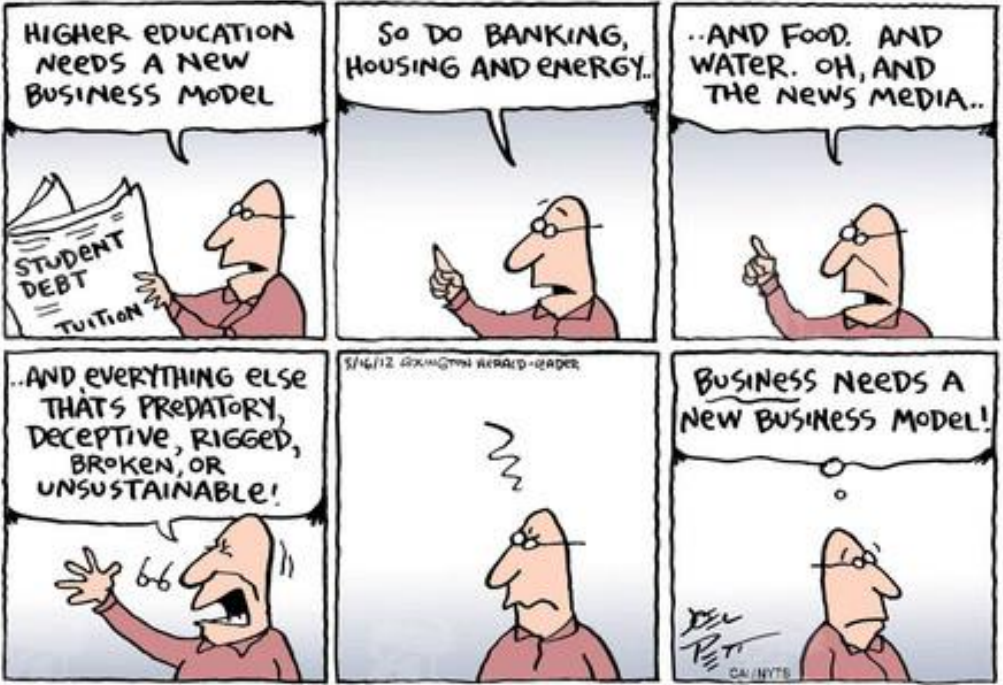
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Universities in Top 500

Number of Universities in Times Higher Education 2023 Ranking

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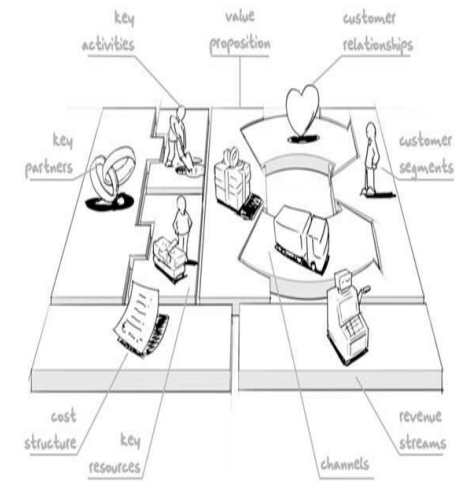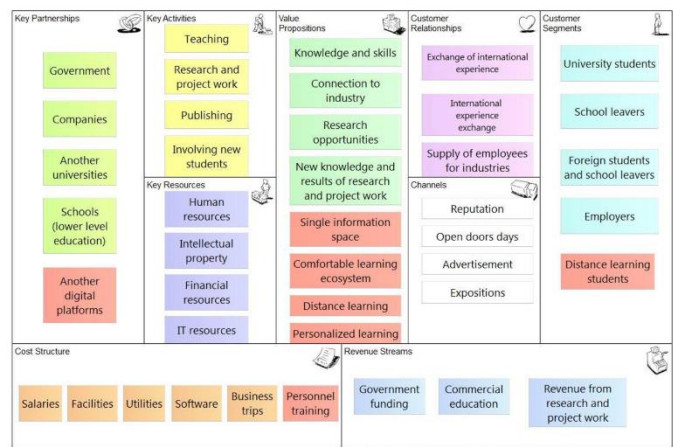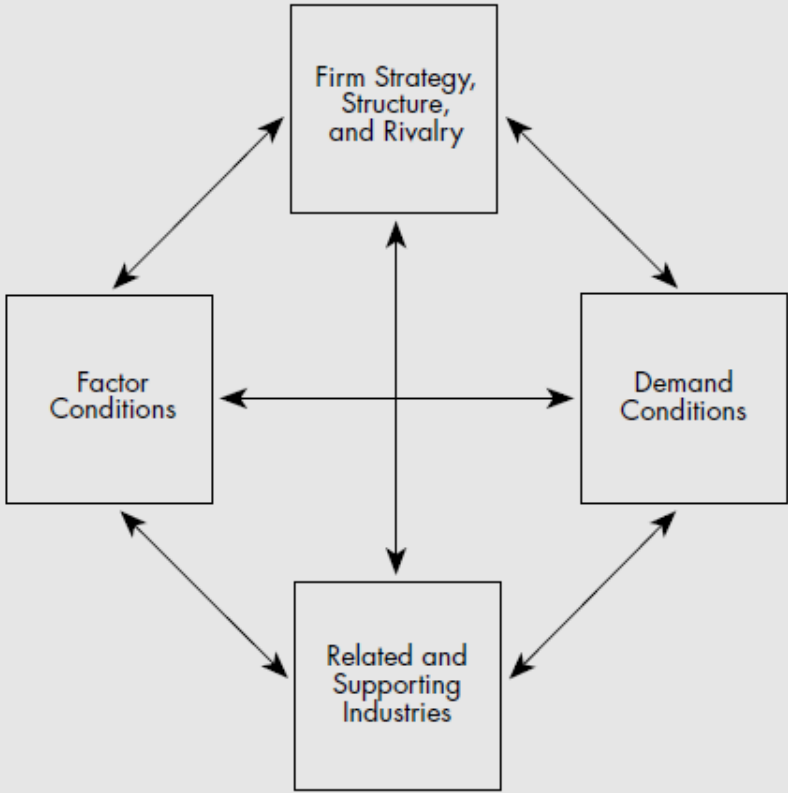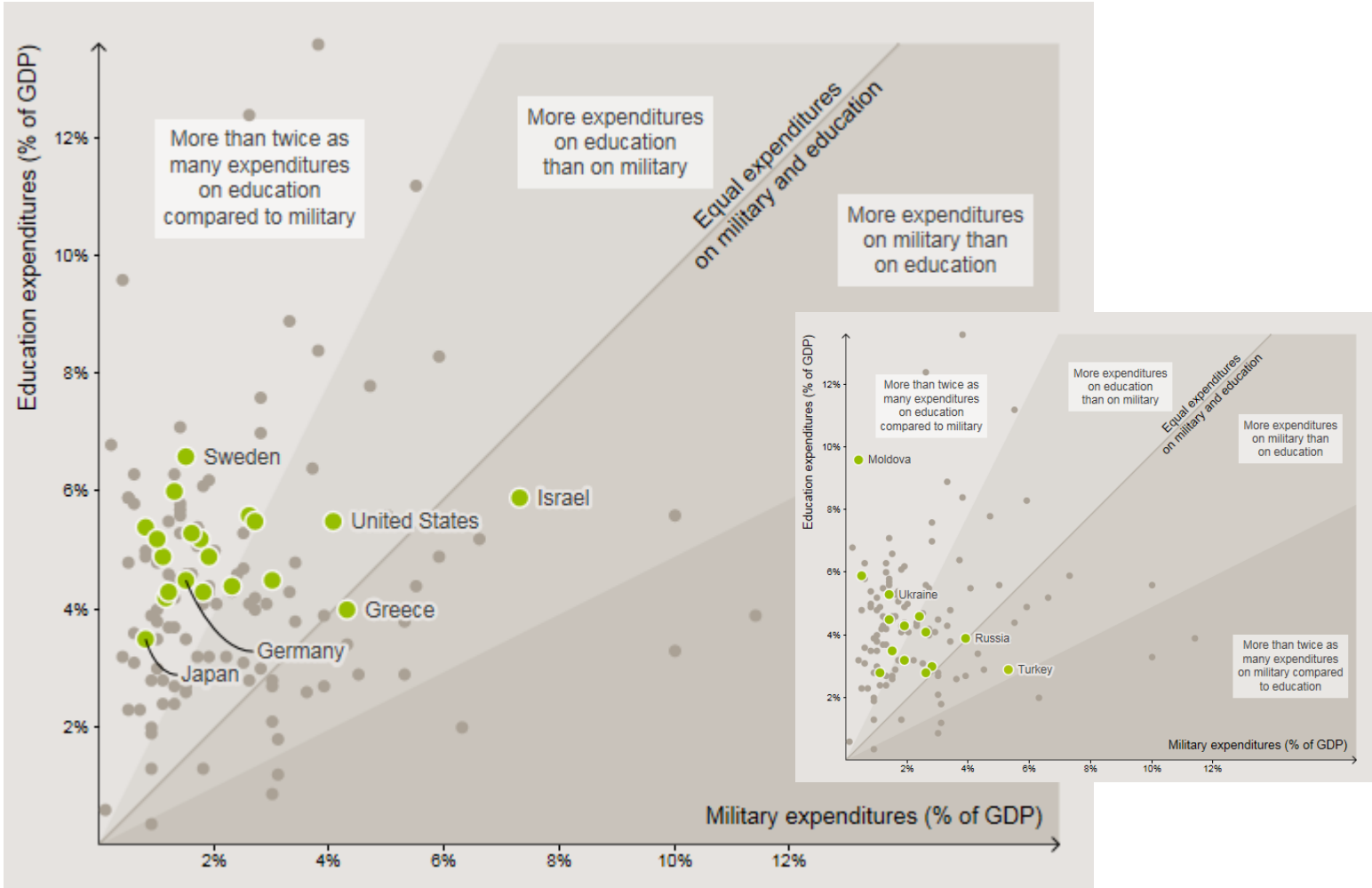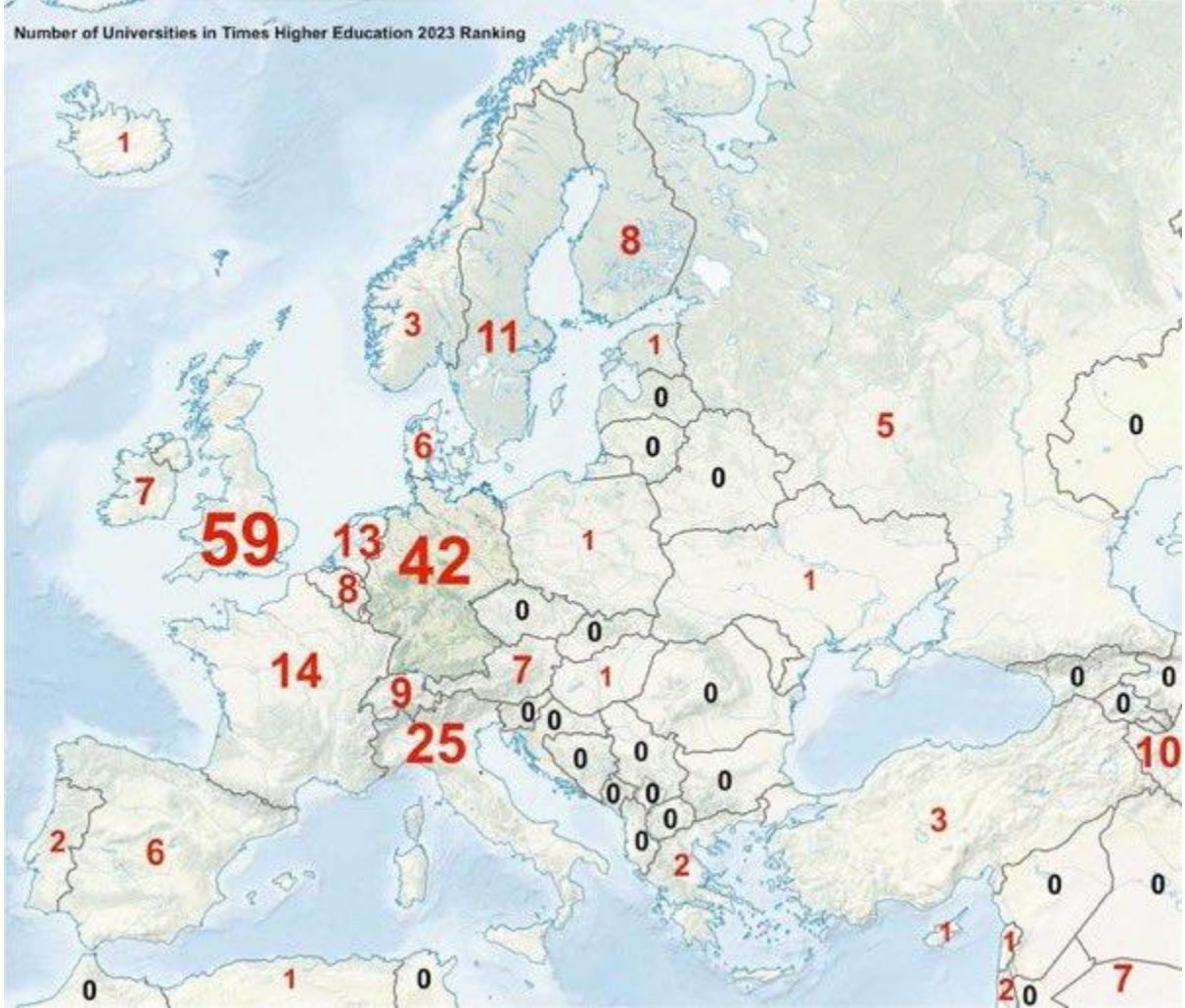
We can't rely on delivering content anymore …

… now, it's all about contextualisation, ways of thinking, and student experience

Figure 1. Drivers of change

Democratisation of knowledge and access
- Ubiquitous content
- Broadening of access to higher education
- Increased participation in emerging markets

Contestability of markets and funding
- Fiercely competitive domestic and international student markets
- Challenges to government funding
- Competing for new sources of funds

Drivers of change

Digital technologies
- Bringing the university to the device – MOOCs and the rise of online learning
- Bringing the device to the university – the use of digital technologies in campus-based learning
- Blended learning

Global mobility
- Emerging markets becoming global-scale competitors in the international student market
- Academic talent increasingly sourced from emerging markets
- Emergence of elite, truly global university brands

Integration with industry
- Scale and depth of industry-based learning
- Research partnerships and commercialisation
- Industry as competitors in the certification and delivery of content

Population aged 25-34 with tertiary educational attainment (ISCED 5-8), 2021 (% of population aged 25-34)

Note that the OECD figure represents an approximate average across developed countries within the OECD and excludes OECD developing countries such as Mexico.

Source: World Bank, Ernst & Young analysis. MENA – Middle East & North Africa; OECD – Organisation for Economic Co-operation & Development

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Foreign University Campuses
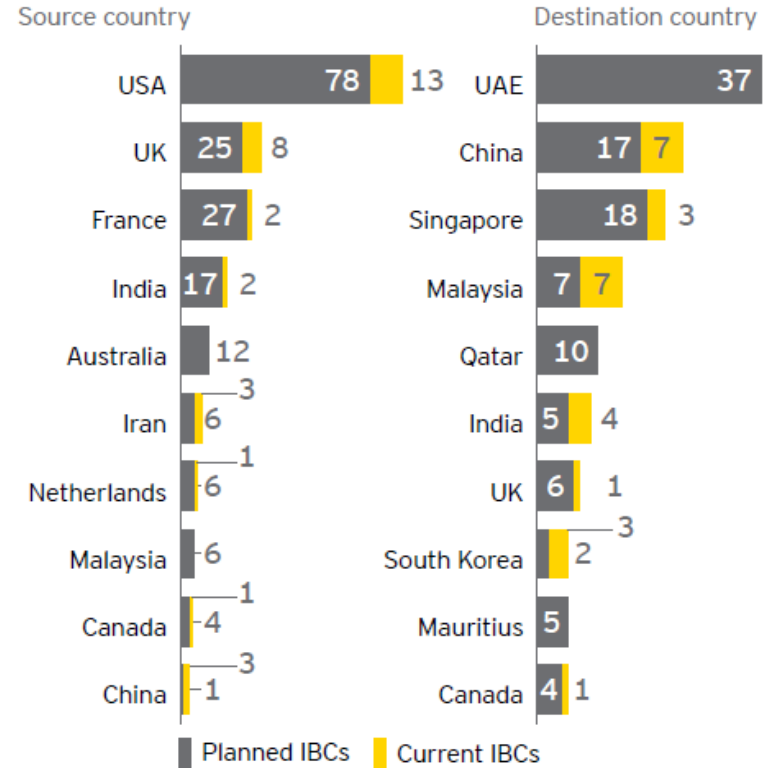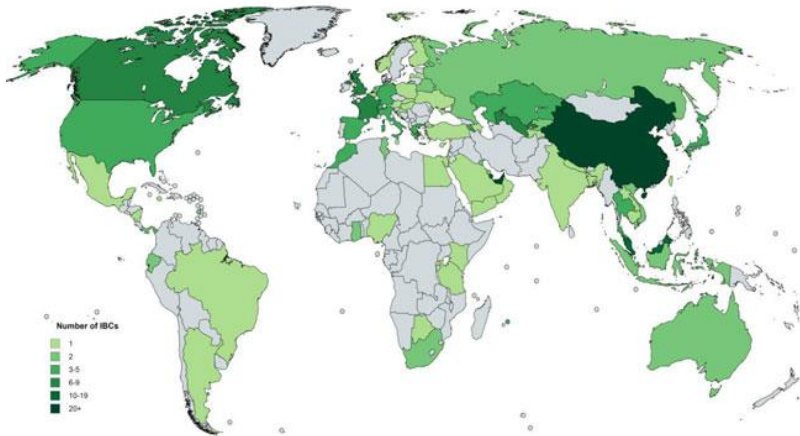
Source: International branch campuses – data and developments, The Observatory on Borderless Higher Education, January 2012

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Porter´s 5 Forces Applied

How will competitive forces affect your future student enrollment?

NEW ENTRANT

Negligible new number of
New campus based entries
Limited for-profit entries

Strength of Threat:
Moderate

SUPPLIERS

Academic staff
Administrative staff
Book Publishers
Technology services
Service providers
Banks

Strength of Threat:
Weak

RIVALS

Strong competition
High fixed costs
Limited pricing power
Little product differentiation
Moderate switching costs
Brand matters
Geography matters

Strength of Threat:
High

BUYERS

Students
Parents
Alumni
Content Licensors
(other Universities, Moocs)
Corporations (hiring graduates)

Strength of Threat:
High

SUBSTITUTES

Lower cost alternatives
(e.g. community colleges),
Emerging or existing
certificate
Programs
MOOCS

Strength of Threat:
High

intead
INTERNATIONAL EDUCATION ADVANTAGE, LLC

Excursion: Student Journey Management
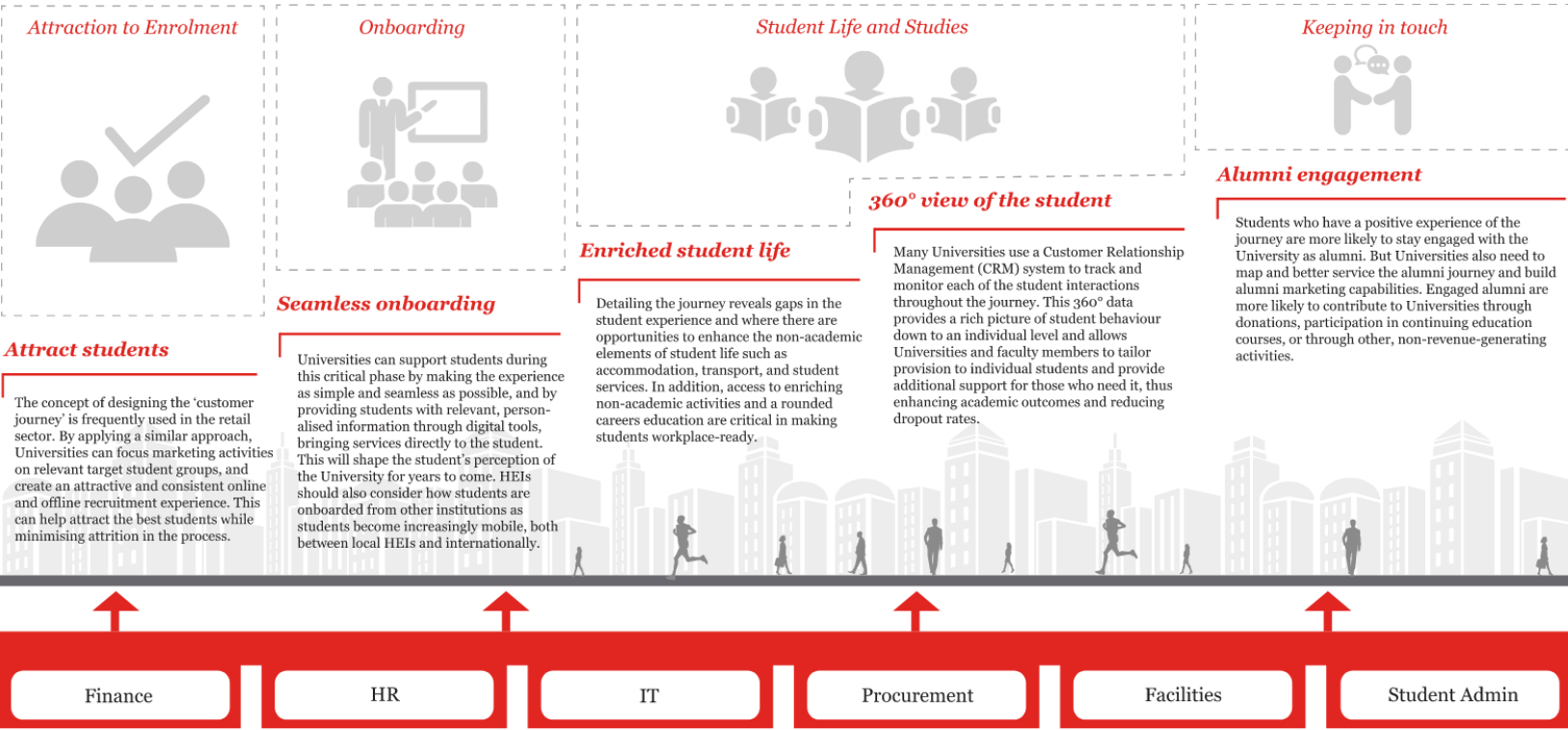
Attraction to Enrolment

Onboarding

Student Life and Studies

Keeping in touch

Attract students

The concept of designing the 'customer journey' is frequently used in the retail sector. By applying a similar approach, Universities can focus marketing activities on relevant target student groups, and create an attractive and consistent online and offline recruitment experience. This can help attract the best students while minimising attrition in the process.

Seamless onboarding

Universities can support students during this critical phase by making the experience as simple and seamless as possible, and by providing students with relevant, personalised information through digital tools, bringing services directly to the student. This will shape the student's perception of the University for years to come. HEIs should also consider how students are onboarded from other institutions as students become increasingly mobile, both between local HEIs and internationally.

Enriched student life

Detailing the journey reveals gaps in the student experience and where there are opportunities to enhance the non-academic elements of student life such as accommodation, transport, and student services. In addition, access to enriching non-academic activities and a rounded careers education are critical in making students workplace-ready.

360° view of the student

Many Universities use a Customer Relationship Management (CRM) system to track and monitor each of the student interactions throughout the journey. This 360° data provides a rich picture of student behaviour down to an individual level and allows Universities and faculty members to tailor provision to individual students and provide additional support for those who need it, thus enhancing academic outcomes and reducing dropout rates.

Alumni engagement

Students who have a positive experience of the journey are more likely to stay engaged with the University as alumni. But Universities also need to map and better service the alumni journey and build alumni marketing capabilities. Engaged alumni are more likely to contribute to Universities through donations, participation in continuing education courses, or through other, non-revenue-generating activities.

Finance	HR	IT	Procurement	Facilities	Student Admin

Process improvement

Aligning back-office functions around the student journey can help to drive efficiency savings by removing duplication and focusing on activities that enhance the student journey. It can also break down silos between departments to support a consistent student experience.

Data-driven decision making

Once the student journey is designed, it should be managed by the University in its entirety, with a clear set of Key Performance Indicators and reporting lines. Institutional data can be consolidated around the student journey, allowing for powerful Business Intelligence and improving the ability to adapt as required. For example, significant investments in technology or physical infrastructure can be supported by a solid evidence base.

Current Model — Established Universities

The dominant university model is a broad-based teaching and research institution, supported by a large asset base and a large, predominantly in-house back office

Customers	Domestic students		International students		Industry	
Product offerings	Vocational and further education and training		Higher education		Research	
Education disciplines	Arts	Engineering	Science	Business	Medicine/health	Law
	IT	Design	Other	Other	Other	Other

Sales	Schools	Open days	Agents	Road-shows	Digital	Other	Other

Delivery	On campus					Digital	Partnerships

Student services	Student administration		Career centre		Other	Other	Other

Back office	HR	IT	Finance	Legal	Other	Other	Other

Source: Ernst & Young

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Potential Future Model — Streamlined Status Quo

Some universities will continue to operate as broad-based teaching and research **institutions, but will transform** the way they deliver their services and administer their organisations

Source: Ernst & Young

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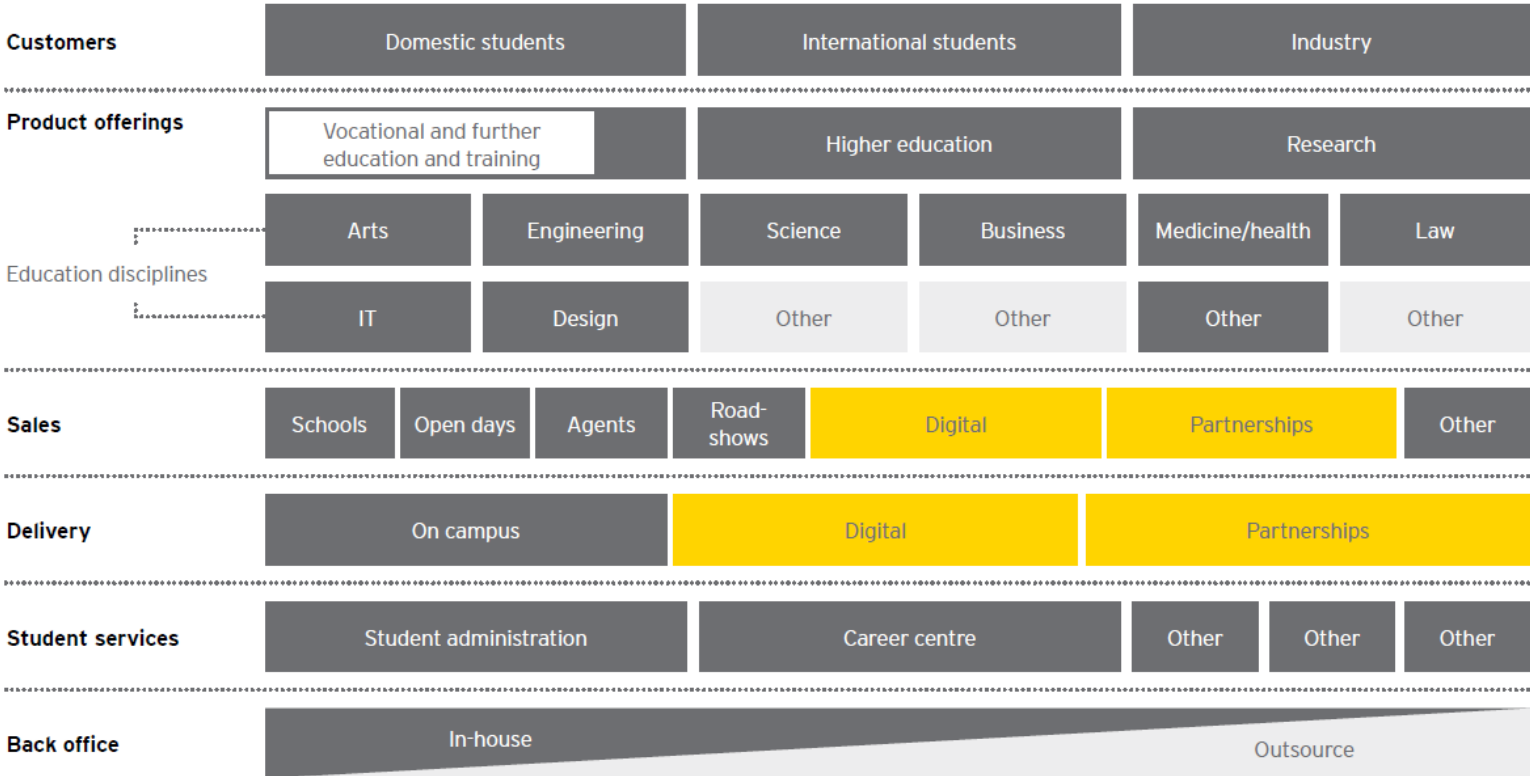
Potential Future Model — Niche Dominators

Some universities will fundamentally reshape and refine the services and 'markets' they operate in, with a concurrent shift in their business model, organisation and operations

Source: Ernst & Young

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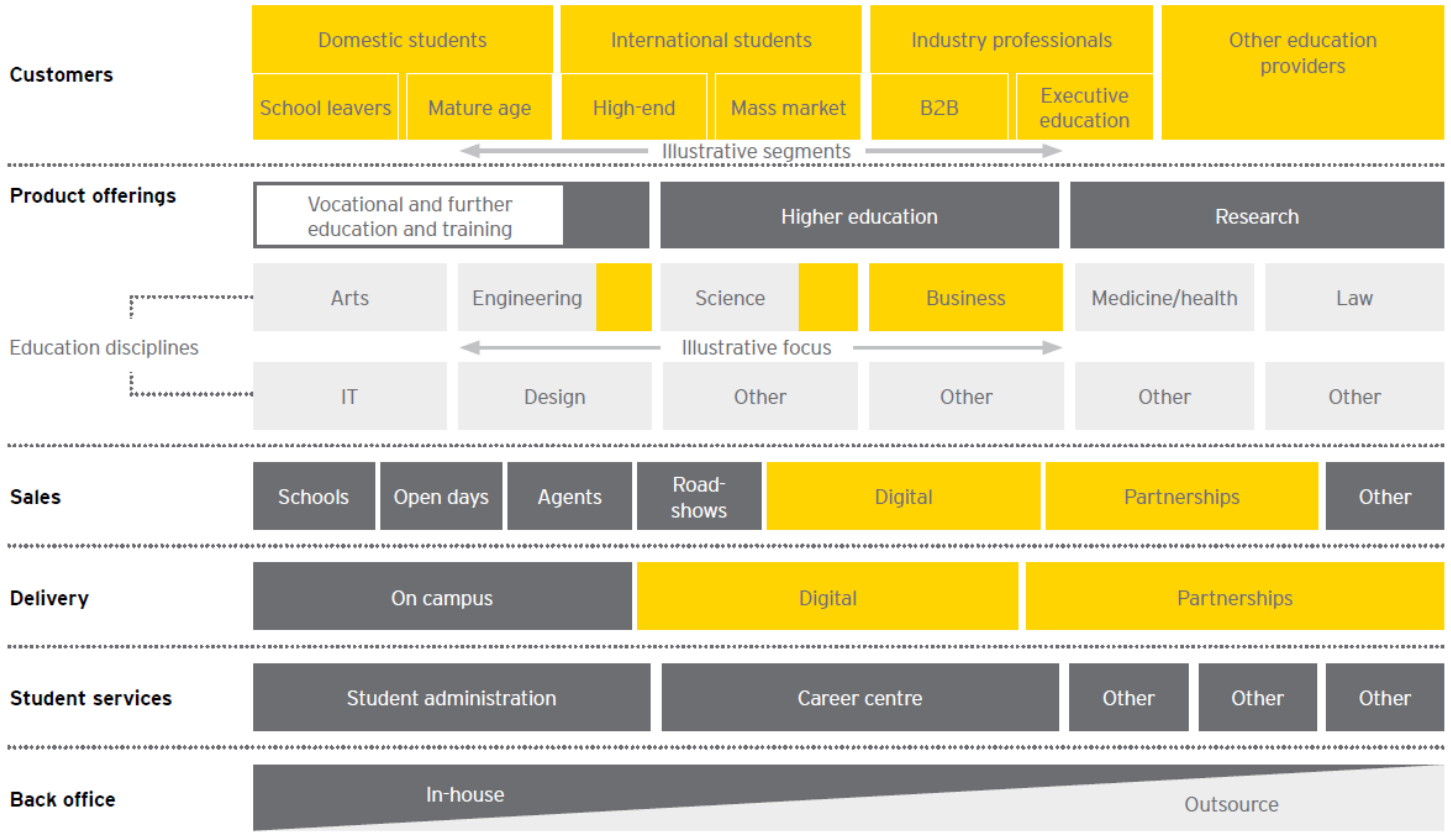
Potential Future Model — Transformers

Private providers and new entrants will carve out new positions in the traditional sector, creating new markets that merge parts of the higher education sector with other sectors

Customers	Domestic students		International students		Industry professionals		Other education providers
	School leavers	Mature age	High-end	Mass market	B2B	Executive education	
	Parents		Content wholesalers		Content consumers		Service providers

Product offerings	Vocational and further education and training	Higher education	Research	Mass distribution
	Content aggregation	Entertainment	Financial services	Other

Sales	Other	Digital		Other	Other

Delivery	Digital	Partnerships	Other	Other

Student services	Student administration, career services, other (outsourced)
	Customer relationship management (cloud)

Back office	Outsourced

Source: Ernst & Young

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"Competition involves **performing a set of discrete activities, in which competitive advantage resides**"

Michael E. Porter

Principles of Strategic Positioning

A **unique value proposition** compared to other organizations

A **different,** tailored value chain

Clear tradeoffs, and choosing what **not** to do

Activities that **fit** together and reinforce each other

Strategic continuity with continual improvement in realizing the strategy

Source: Professor Michael E. Porter

… and its Implications

"**It's going to be tough … "**

… for Universities

- Quality and academic excellence
- Academic talent and workforce structure
- Commercial skills
- Change management and speed to market
- Relationship with government

… for Policy Makers

- Role of higher education
- Scenario modelling
- Regulation
- Role of the private sector and new entrants
- Price flexibility

… for the Private Sector

"We bring university education to those who haven't had it before and help them to get a great job."

… with ambitious players need to move fast to establish new models and secure partnerships with leading incumbents

Universities should critically examine their current model, develop a vision of what a future model might look like, **and develop a broad transition plan**

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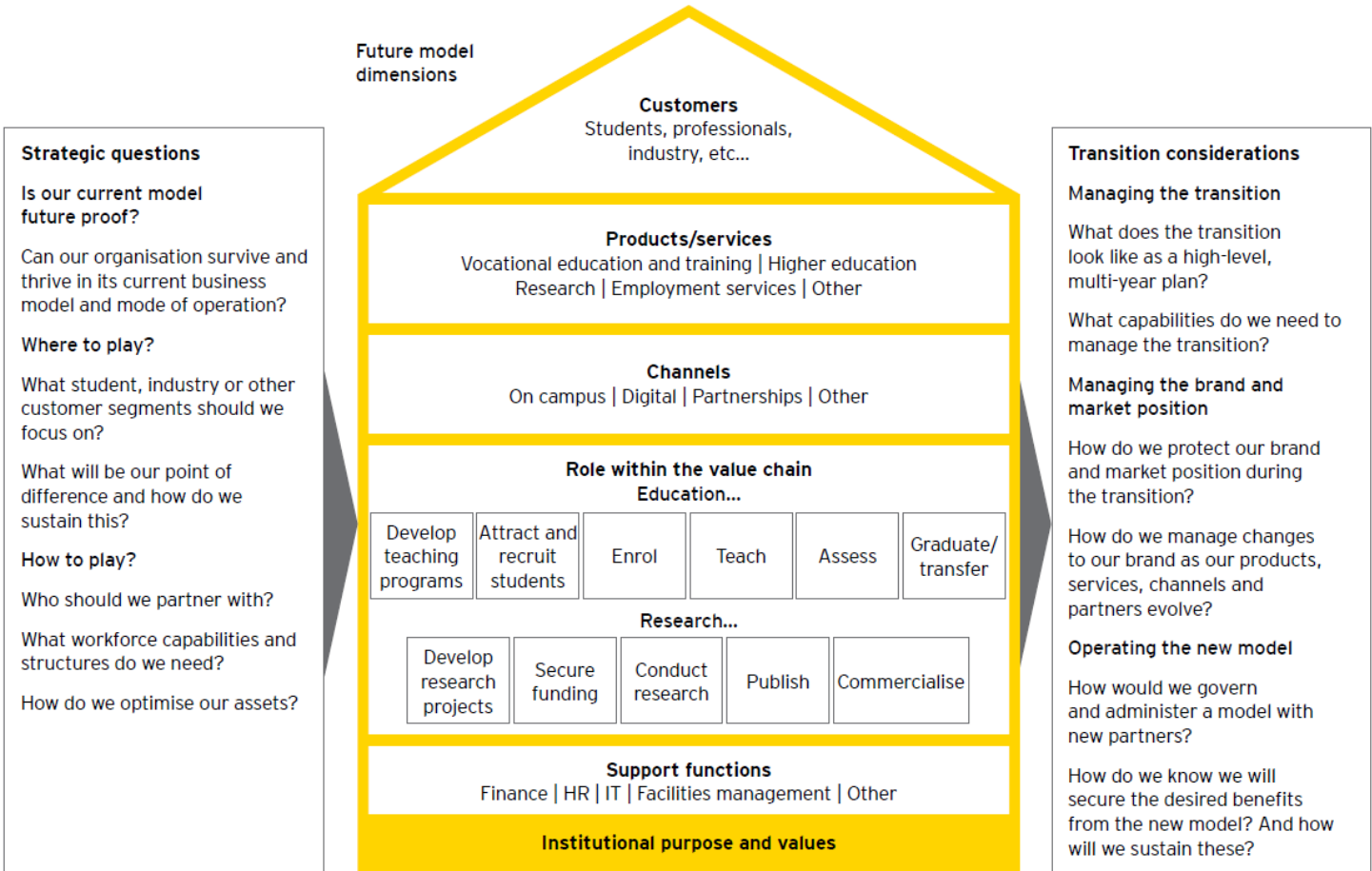
- **The ascendance of "certificates"**
  - **"Evaluation" loses importance** with preference given to "a variety of certificates which attest to exposure rather than mastery"
- **Changing definition of a "campus"**
  - Where the **campus becomes** more of **a lab or a social centre** than a place for faculty to deliver course content
- **"Rockstar" lecturers**
  - As MOOCs and global courses gain ground and campuses change in nature, local constraints on hiring professors will fall away, and **"great delivery" of content to be more & more expected**
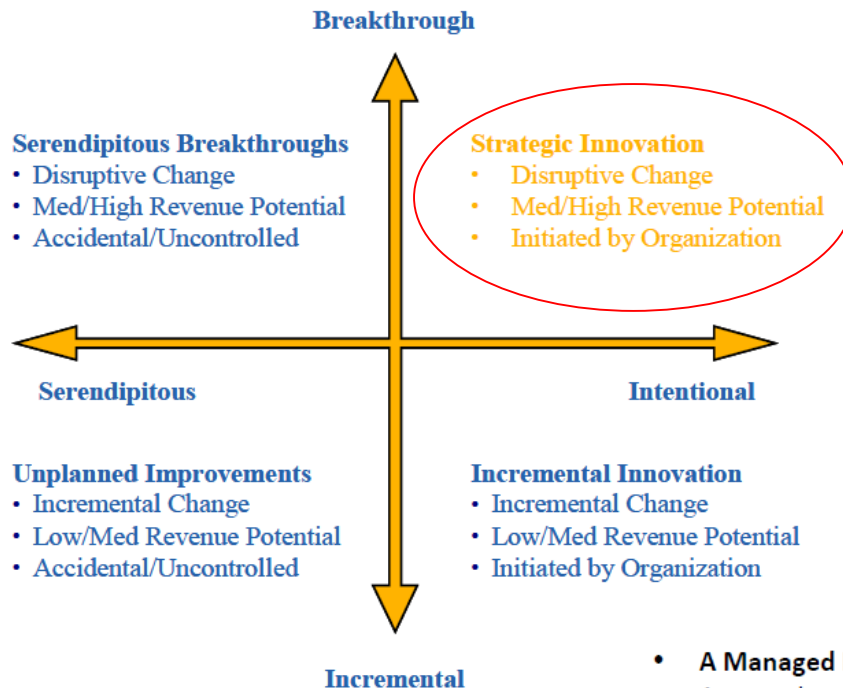 - This trend already observed in South Korea and Hong Kong, where some **tutors are akin to celebrities** …

- **New players emerging to deliver education**
  - E.g.: "The American Museum of Natural History can emerge as a player not only in the esoteric research realms of PhD education, but also in the more mass markets of masters degree programmes."
- **Branding as key**
  - "**Fast-mover advantage, and existing brand recognition**, will be enormous assets in the recasting of our higher-educational future."
- **Less prestigious institutions struggling more**
  - "The new virtual offerings of big-branded global players will diminish the allure of less prestigious local alternatives."

Business Education and Innovation

A Framework for Strategic Innovation

Breakthrough

Serendipitous Breakthroughs
- Disruptive Change
- Med/High Revenue Potential
- Accidental/Uncontrolled

Strategic Innovation
- Disruptive Change
- Med/High Revenue Potential
- Initiated by Organization

Serendipitous ← → **Intentional**

Unplanned Improvements
- Incremental Change
- Low/Med Revenue Potential
- Accidental/Uncontrolled

Incremental Innovation
- Incremental Change
- Low/Med Revenue Potential
- Initiated by Organization

Incremental

- **A Managed Innovation Process** – Combining Non-Traditional and Traditional Approaches to Business Strategy
- **Strategic Alignment** – Building Support
- **Industry Foresight** – Understanding Emerging Trends
- **Consumer/Customer Insight** – Understanding Articulated and Unarticulated Needs
- **Core Technologies and Competencies** – Leveraging and Extending Corporate Assets
- **Organizational Readiness** – The Ability to Take Action
- **Disciplined Implementation** – Managing the Path From Inspiration To Business Impact

Initial Thoughts for Business Schools

- **Business schools' role vis-à-vis higher education institutions and ecosystems**

  – **Create new ventures** across sectors to positively impact communities

  – Operate **unbounded by the structures and traditions of the higher education sector**

  – Are more **independent**, and yet "community-supported" financially

- **What business schools do?**

  – **Catalysts for innovation and new business creation** in society

  – **Develop management and leadership capacity** across all sectors
    - Business, government, non-profit

  – Create value across the full spectrum of career demographics

- **Business schools create <u>new ventures across sectors</u> to positively impact communities**

    - **Social innovation lab**
        - Students tackle pressing social and/or environmental challenges through an experiential, action-based program
    - Center dedicated to social innovation focused on private sector and public-private partnerships
        - … in education, health, innovative financing mechanisms, poverty, and inequality in community through local and civil-led solutions
    - Learning "platforms" instead of schools or centers
        - "**Practice fields**"
        - The **business school as a "laboratory"** for experiential learning and knowledge sharing

- **Business schools <u>create value across</u> the full spectrum of <u>career demographics</u>**

    - **Tuition-free or discounted executive education for program alumni**
    - Certificates/badges of "competency"
    - Assessments and other tools for tracking needs and outcomes
    - Alumni data analytics
    - Self-paced learning
    - More points of entry into education opportunities; **lifelong learning schemes**
    - What if "graduation" was not the end? If "**graduation**" **as a concept ceased to exist?**

- **Business schools <u>develop management and leadership capacity</u> across all sectors: business, government, and non-profit**

  – School mission: "**educating leaders** who… create **sustainable value** through **intrapreneurship**, **entrepreneurship**, and social entrepreneurship"
  – School mission: "educating leaders who… are **good global citizens**"
    • Center dedicated to business as a force for positive change through scholarship, teaching, and outreach activities
    • Coaching and/or personalized leadership development
    • Executive

- **Business schools are leading <u>catalysts for innovation and new business creation</u> in society**

  – **Incubators, accelerators, tech transfer**
  – Entrepreneurship centers
  – Design-thinking
  – MBA for Sci/Tech PhD candidates - curriculum focus on business acumen to bring ideas to market
  – Business + STEM student project teams
    • Multi-disciplinary programs
    • "Tech MBA"
    • Interdisciplinary graduate schools (e.g., business and engineering, healthcare, etc.)
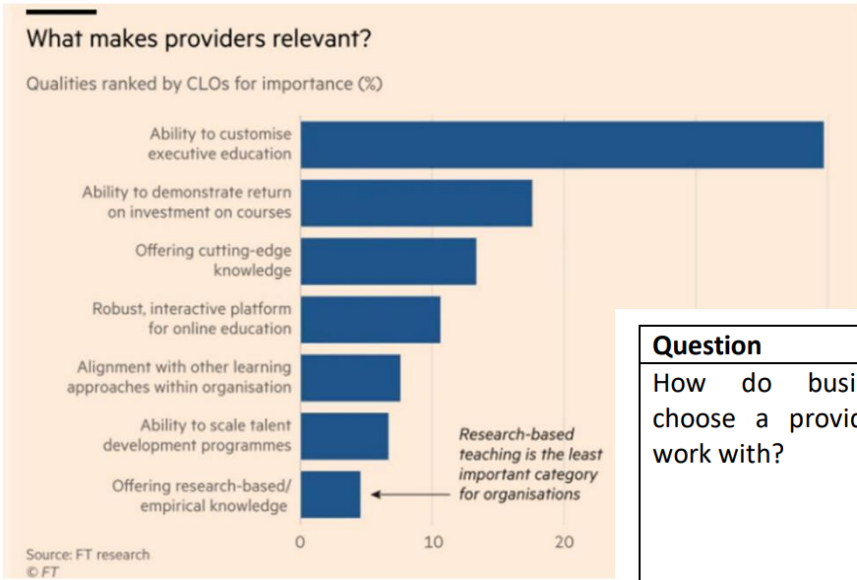
- **Business schools are more independent, and yet "community-supported" financially**

  - **Industry partnerships for industry-serving education** (e.g., specialized curriculum on the business of the farming and agricultural industry developed through collaborative efforts with the agricultural company)

  - Support from local chambers of commerce

  - Strategic actions to "broaden" or "narrowly target" the community-served

  - Corporate support for research

  - Grant support for research

- **Business schools operate unbounded by the structures and traditions of the higher education sector**

  - Modular curricula (flexible, cyclical, "open", "building blocks")

  - A business school with no permanent faculty?

  - **Faculty "super stars" or "free agents" that float across different institutions**

  - Business school – media alliance that provides custom learning **incorporating real-time news/analysis**

Executive Education

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New Skills Needed in a Changed World

- Traditionally, university-based executive education has been the address to go to, …

- … but surveys suggest **a substantial number of businesses find university-based executive education does not fully meet their needs**
  - Failure to demonstrate an understanding of what clients need and their job to be done

- **Competitors** in the executive learning space **have** designed services and built business models on **a more client-centric approach**

- Structural factors can prevent universities from being entirely customer centric and solutions-focused, …
  - … but there are aspects a business school's executive education leadership can do

Motivations of Choice – A Client Perspective

What makes providers relevant?

Qualities ranked by CLOs for importance (%)

- Ability to customise executive education
- Ability to demonstrate return on investment on courses
- Offering cutting-edge knowledge
- Robust, interactive platform for online education
- Alignment with other learning approaches within organisation
- Ability to scale talent development programmes
- Offering research-based/ empirical knowledge

Research-based teaching is the least important category for organisations

Source: FT research
© FT

"Successful innovations help consumers to solve problems—to make the progress they need to, while addressing any anxieties or inertia that might be holding them back."

Clayton Christensen, HBR

Question	Findings
How do businesses choose a provider to work with?	• Reputation of the provider (32%) • Ability to create content clearly related to my business needs and challenges (29%) • Staff with a deep understanding of our business sector (27%) • Learning that enables staff to have an impact at work (28%) • Least important was cost of provision which was ranked 10, 11 or 12 by 41% of respondents
What reasons do businesses give for not using business schools?	• Other providers offer programs which better meet our development needs (33%) • Business schools are too theoretical and not sufficiently abreast of the real-world challenges we face (31%) • Business schools don't have the specific expertise we are seeking (29%) • We have not seen any real impact back in the workplace after investing in a business school program (27%)

Alternative Approaches to University-Based Executive Education

- University-based executive education
  - Custom and open enrolment programmes delivered in **concentrated blocks of time** - with **faculty and the school campus at the core of the offering**

- Variations
  - Client-centric model focused on delivering **solutions** through custom programmes only and **without the constraints of own faculty and campus** by using resources of other business schools
  - **Partnering with a firm from outside the industry** to deliver custom programmes only
  - **Leveraging** a (global strategy consulting) firm's **reputation, corporate client connections and intellectual property** with a focus on results for clients
  - A (talent development consulting) firm **adding a learning and development capability to its portfolio of services** and leveraging its database and intellectual property

Key Partners	Key Activities	Value Proposition	Client Relationships	Client Segments
	Key Resources		Channels	
Cost Structure			Revenue Streams	

Institutional Context

- Implications of business schools being part of universities
  - **Benefit from the reputation, connections, scale and resources of the parent university**, … - however, that relationship may place limitations on their choices

  - Charitable status can **prohibit 'commercial' activities** such as move towards consulting
    - Often expectation that executive education will generate an economic surplus that supports other school activities, hindering investment in executive education operations
    - On the other hand: Many new entrants to the executive education market are commercial organisations, some backed with private equity, with different objectives and constraints
  - To do well on any ranking, a school must **ensure it understands the ranking criteria** and make choices that will lead to better scores
    - On the other hand: Excessive focus on rankings of business school providers can blind schools to the existence of competitors from outside this group, such as consulting firms
  - University standards may **restrict who can be recruited and promoted** on an academic track
    - Business schools recruit as junior faculty people with a proven interest and competence in rigorous academic research which they further develop (e.g. publishing papers)
    - On the other hand: Consulting firms seek to hire people who want to help organisations solve business issues – and then invest in their ability to do so …

- Implications of business schools being part of universities (cont´d)

  – Business school faculty typically own their **intellectual property**, with open programmes marketed on the basis of the reputation of a 'guru' who shares the insights from current publication
    - On the other hand: In consulting firms, intellectual property belongs to the firm …
  – Most universities **discourage faculty from moving into other disciplines** from a research and teaching perspective, limiting the ability to meet the needs of clients
  – Most university faculty are **free to work privately with competing organisations**
    - On the other hand: Consulting firms wont allow a partner to work privately for a competitor …
  – Key **leadership roles may be restricted** to career academics

- Independent academic institutions (IMD, INSEAD) may have greater freedom of action to stay close to the customer

University-Based Executive Education on Campus Face-to-Face (F2F)

Key Partners	Key Activities	Value Proposition	Client Relationships	Client Segments
• Individual associates and small businesses (such as developers of simulations) who contribute to programme design and delivery – and to client relationship management • Accommodation and catering providers • Partnerships and joint ventures with university and non-university partners including professional service firms	• CSP: pitching for new programmes; design; delivery, relationship management • OEP: designing new programmes; marketing to B2B and B2C clients (existing and potential); delivery, relationship • CSP and OEP design may inform each other • Developing faculty and contributors – content, ability to deliver, profile	• Programmes that address specific learning and development needs – and provide other benefits – delivered in blocks of several days or weeks – to groups of c 20 – 60 • Emphasise faculty and research – sometimes complemented with coaching and action-based learning • CSP – a turn-key solution including customised programme design, content, delivery, administration, facilities • OEP – an appropriate mix of participants from other functions, industries or geographies that enhances learning experience • Impact (and possibly ROI) • Brand / status	• B2B: covering both CSP and OEP – may be integrated or independent; dealing with multiple touch points in same client; nature of relationship may be preferred partner, trusted provider or transactional; staff - rainmakers, order-takers or administrators; team may include professionals, faculty and / or associates • B2C: some guidance on programme selection; largely transactional; referrals	• B2B: organisations that commission CSP or send employees on OEP • B2C: Individual participants who choose OEP – whether funded by themselves or by their employer • Participants segmented by career role (e.g. HR vs. sales), stage of career, academic achievement, language ability, location, ability to pay • Clients can be segmented by location depending where school is willing and able to deliver programmes
	Key Resources • Faculty • Associates who act as programme directors, content contributors, facilitators and coaches; programme managers responsible for logistics • Range of learning methodologies • Campus: Lecture rooms, seminar / breakout rooms, catering, accommodation (owned or contracted); campus(es) • Knowledge management system • Learning management system		**Channels** • Benefits from and contributes to the broader reputation of the school • Direct relations with B2B and B2C clients are the norm – with greater person to person contact on B2B and more reliance on digital connection for B2C • Intermediaries for marketing and admissions management • Rankings as an opportunity to promote the school and an 'order qualifier' that gets the school listed for consideration	

Cost Structure	Revenue Streams
• Campus and LMS costs substantially fixed – shared with degree programme • Own faculty cost may be substantially fixed – and allocated based on teaching load where exec ed programmes are part of that load – but may be variable if faculty work is outside teaching load and • Marketing, sales and client relationship management has fixed element (including share of school marketing wide costs), plus variable costs related to marketing of individual OEP and winning / maintaining CSP relationships • Executive education is expected to generate economic contribution to wider school (and university)	• CSP: revenue comprises design fees on set-up, daily fee per group (which may flex with group size), possibly accommodation and catering charges; costs are largely known when programme is designed so programme profitability is relatively certain • OEP: revenue comprises programme fee per participant, possibly accommodation charges; substantial fixed costs need to be covered by per participant fees creating a risk of loss is break-even point is not reached • From business development / sales perspective: CSP is lumpy – an occasional big win from multiple opportunities; OEP more like a machine signing up new participants every day

Duke Corporate Education

- Launched in 2000 with an innovative business model to deliver a differentiated value proposition to the B2B market
  - Solutions to the client's needs, drawing on the most relevant academics and contributors from any source, delivered anywhere in the world

Key Partners	Key Activities	Value Proposition	Client Relationships	Client Segments
• Network of individual associates and small businesses who contribute to programme design and delivery – and to client relationship management (1,500 at June 2021) • Accommodation and catering providers	• Pitching for new programmes; design; delivery, relationship management **Key Resources** • Own staff (101 at June 2021): organisational development, leadership development and human capital experts; academics and educators; instructional / curricular designers; and people who combine experience in business, education and technology • Associate and knowledge management system • Learning management system	• Programmes that address specific learning and development needs – and provide other benefits – delivered in blocks of several days or weeks – to groups of c 20 – 60 • A turn-key solution including programme design, content, delivery, administration, facilities • Impact (and possibly ROI)	• B2B: dealing with multiple touch points in same client; relationship may be preferred partner, trusted provider or transactional; staff - rainmakers, order-takers or administrators **Channels** • Direct relations with B2B clients • Rankings	• B2B – global and at multiple levels within client organisations

• Fixed costs are limited to relationship management staff and offices – largely fixed except for costs related to bidding for programmes • Four offices: Durham, USA; London, UK; Singapore; Johannesburg, South Africa • Most programme delivery cots are incremental including faculty / other delivery personnel and facilities – and established on programme design	• Design fees on set-up, daily fee per group (which may flex with group size), possibly accommodation and catering charges

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Headspring / FT | IE Corporate Learning Alliance

- Founded in 2015 as a joint venture to offer custom programmes
  - Delivered more than 200 programmes totalling 500+ delivery days to almost 35,000 participants

Key Partners	Key Activities	Value Proposition	Client Relationships	Client Segments
• 12 leading business schools and learning organisations in Europe, Asia, North and South America – that continue to run their own programmes	• Design jams with Headspring and client staff to co-create custom programmes against desired business and learning outcomes • Design and tailoring of online programmes - 'pre-designed solutions'	• Custom programmes • 'Pre-designed solutions' – existing online programmes tailored for specific clients • Influential FT journalists offer a perspective on the events shaping the business world and an inquisitive approach • Faculty from IE and partner schools • Expertise in three areas: leadership development; purpose and sustainability; digital transformation and innovation • Worldwide delivery (30+ countries) • Delivering in Arabic, English, French, German, Mandarin, Portuguese and Spanish	• Relationship with 200+ corporates around the world	• B2B – customised and tailored programmes • B2C – not served
	Key Resources • 200+ FT journalists • 500+ academics • Staff: relationship management, learning design • New, state of the art learning space in Madrid • Access to IE Business School and Financial Times' facilities		**Channels** • Direct • Offices in London and Madrid • Team of 10 client relationship directors with country or regional focus • Web site in both English and Spanish	

Cost Structure	Revenue Streams
• Fixed costs - offices and staff in relationship management, programme design and administration • Variable costs - programme specific costs including FT journalists, faculty, other contributors, learning space	• Programme fees

McKinsey Academy

- Focusing on building capabilities that enable strong leadership teams, enterprise-wide transformations, and performance improvements
  - Delivered more than 400 programmes attended by more than 250,000 client participants; more than 100,000 leaders have gone through coaching programmes

Key Partners	Key Activities	Value Proposition	Client Relationships	Client Segments
• External experts from industry and academia to complement own staff • University-based executive education schools	• Diagnostics: understanding client's needs • Designing intervention – the programme and related support • Programme and related support delivery **Key Resources** • Technology: seamless multi-device experience platform • Experiential learning: 20+ capability centres, model factories, immersive experience studios, go-and-see visits, and all-inclusive learning campuses around the globe • Offerings and content: 350+ in-person and digital modules, as well as standardized assessments and mini programs • Expert Team: hundreds of learning design and delivery consultants, instructional designers, program managers, operations experts, and change facilitators worldwide	• Using McKinsey's deep understanding of clients' business objectives and organizational contexts to create capability building programs that directly tie to drivers of value • Programmes cover: transformative leadership mindsets and capabilities; enterprise-wide transformation through capability building; marketing and sales capabilities to sustain above-market growth; excellence across the operations value chain; capabilities needed to realize digital aspirations • Techniques including digital and virtual programs, expert and peer coaching, on-the-job observation and feedback, reflection exercises, and simulations	• Multiple points of contact between client and McKinsey across both organisations **Channels** • Academy benefits from and contributes to existing client relationships	• Traditional McKinsey client base of larger organisations including corporate, government and NGO • B2B – CSP and 'by invitation' executive events / programmes for peer leaders from multiple organisations at critical points in their careers • Entire organization from the top team to middle management to front-line employees

Cost Structure	Revenue Streams
• Substantially fixed, consistent with remainder of firm	• Fees for consultant time and for pre-designed content

Korn Ferry

- Complements its offerings on organisation strategy (structure, people and processes), assessment and succession and talent acquisition with leadership & professional development services that reflect that organisational focus

Key Partners	Key Activities	Value Proposition	Client Relationships	Client Segments
• Duke CE – Adaptive Strategy Execution programme • Cleveland Clinic – coaching, training and consulting to healthcare leaders • Universities and individual academics	• Investment in knowledge – especially data • Development of programme components that can be customised	• Integrated assessment, development, and coaching • Training and certification for HR professionals • "Hyper-personal" leadership coaching • Personalized professional development journeys delivered digitally at scale in three areas: maximising sales performance, shaping customer experience or improving project performance • Face-to-face (including virtual) programmes for specific audiences within a client organisation	• Relationship with leaders and organisations from executive search and organisational consultancy assignments	• B2B – worldwide - multiple levels within client organisations • B2C at C-suite level
	Key Resources • Korn Ferry Intelligence Cloud leverages market intelligence and Korn Ferry owned data to provide insights, recommend actions and deliver scalable learning journeys • Own professionals		**Channels** • 90 offices worldwide • Supporting and benefitting from existing relationships across the broad organisational consulting offering	

Cost Structure	Revenue Streams
• Substantially fixed through people and office • Investment in knowledge and IP	• Fees for services – that reflect the variety of services offered.

CorpFinCE
Corporate Finance Central Europe
www.christianschopper.com

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Contact

www.christianschopper.com

christian.schopper@christianschopper.com

CorpFinCE
Corporate Finance Central Europe

www.corpfince.com

christian.schopper@corpfince.com

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