



## Executive Education New Market Opportunity Case Study

### Overview

The Associate Dean of a leading Executive Education (EE) program engaged R<sup>2</sup> Strategy Partners to analyze the potential of entering a new market. Objectives of the study were to assess the target market's interest in EE, identify key providers, and understand the decision-making criteria and process. Feedback was used to determine the feasibility of investing resources in this market.

The Client expected there to be a number of challenges to address. Primary concerns included: a. lack of awareness of benefits offered by university-based EE, b. the degree to which learning and development budgets have been cut due to the economic downturn, c. that a culture driven by billable hours may limit the time investment in ongoing learning and development, and d. that the few firms that did recognize the value of EE were already working with competitors.

### Process

R<sup>2</sup> Strategy Partners interviewed directors of professional development in leading firms provided by the Client. Following an agreed upon interview protocol, we asked qualitative and quantitative questions to better understand the firm's needs, their decision-making criteria and process, budgets, potential participation and preferred program delivery models.

### Findings

Our findings provided some interesting insights from which we developed actionable recommendations:

1. The market is very attractive; all firms we interviewed have professional development departments and are interested in expanding.
2. Key areas of interest for EE are management and leadership.
3. The most important decision criteria are reputation of provider, flexibility (i.e., format, location) and time of delivery.

4. The main source of competition is sole practitioner consultants, not other universities. University-based programs are perceived as more expensive and less flexible; however, during our interviews, most interviewees expressed a willingness to look more closely at EE providers.
5. University-based EE benefits from the perception of brand cache, expertise in multi-functional content areas and faculty who are the originators of the latest research.

## **Recommendations**

Findings were eye opening to the client on several levels. First, since the most important criteria are consistent with the Client's offering and many firms are eager to learn more about EE, the market appears attractive and worth investing in. Second, the results redirected attention to the *real* competition – consultants - and reinforced the need for the Client to position their program relative to this competitive set.

As such, comparable products (in design and content) would need to be competitively priced, flexible in approach and leverage top-tier faculty thought leaders. A potential strategy could include partnering with consultants.

## **Results**

The project was only recently completed; the client is currently reviewing the findings and developing an approach that takes these findings into consideration.

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