

Personalized Learning through Executive Education

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Personalized Learning through Executive Education

As executives shift toward more education, personalizing the learning experience is paramount for businesses.



The Importance of Personalized Learning through Executive Education

The corporate sector has begun to focus on personalized learning opportunities for their executives.

Demand for personalized programs and upskilling indicates the total market for executive education will reach <u>\$109.6 billion</u> by 2031.

The higher up the corporate ladder an individual moves, the more critical skills like communication and leadership will be. That is why institutions are focusing on <u>courses</u> that offer personalized communication techniques for senior leaders, or individualized workshops on improving listening, making presentations, or communicating during a crisis.

Year-on-year growth for 2021 is projected to reach <u>10%</u> by the end of December.

These figures show that executive education has evolved during 2021, merging with technology to meet the changing demands of the business world.

According to FMI's 2021 report, executive education will exceed \$37.8 billion by the close of 2021. Duke University's <u>Corporate Education program</u> has argued for agility among corporate leaders such that they are able to innovate their executive education programs quickly, transitioning away from traditional classroom learning to hybrid and online learning.

Personalized learning through executive education is said to "*facilitate the market growth*" for the next 10 years.

The U.S will account for over <u>76.4%</u> of the market share of personalized executive education in North America through 2031.

1-week to 1-month duration courses are expected to remain the most in demand form of executive education, accounting for <u>46.3%</u> of the global demand through the close of 2021.

Finance & accounting courses are predicted to account for over 32.8% of sales by the end of 2021.

Key Drivers of Personalized Learning for Executive Education

What is propelling this increased market share for personalized learning through executive education?



The Executive Education Advisor Firstly, the increase in cutting-edge technology has afforded individuals and corporations the opportunity to integrate hybrid and online learning platforms so that executives and leaders can upgrade skills quickly, on their own time.



Secondly, novel technologies for teaching like AI, robot teachers, and online platforms that facilitate document sharing and discussions from a distance have facilitated the significant growth of the online market for personalized learning, especially during COVID.

Online personalized learning is already the most preferred learning method and as corporations adopt more online learning, it will propel executive education forward.

The Wharton School offers over <u>45</u> live online courses, programs, and certifications for executive education.

How?

Allowing leaders to adopt highly personalized and customized programs to keep their skills relevant.

Creating a Competitive Landscape

Top tier <u>institutions</u> are leading the way for executive education programs including:

- The Harvard Business School
- Columbia University
- MIT Sloan School of Management
- Stanford Graduate School of Business

<u>LinkedIn</u> indicates that 59% of professionals have made upskilling and reskilling their top priority for training programs and executive education in 2021.

Cumulatively these four institutions already account for almost <u>51.0 %</u> of the global value share.

In 2020, <u>Harvard Business School</u> started offering online programming for short duration and long duration courses for executives. <u>These include things</u> <u>like</u> management programs and effective leadership skills for higher performance.



As organizations began adopting strategies for personalized learning through executive education

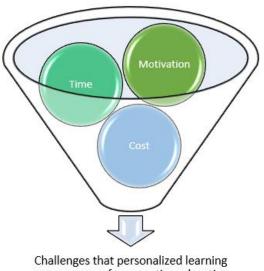


partnerships with institutions like these will help meet the demand for an expanding pool of flexible and hybrid learning options as well as shorter certifications and week-long or month-long programs.

The variability of courses available is projected to result in a <u>4%</u> increase in executive education for the whole of 2021.

The Challenges

There are still challenges to incorporating personalized learning through executive education. In spite of the popularity of executive education in 2021 in the projections for significant growth over the next decade, there remain 3 key challenges:



can overcome for executive education

 The first is a lack of motivation among seniorlevel executives. Organizations will have to focus on finding ways to motivate staff by incorporating a comprehensive culture of learning.

- The second is a lack of time. It is for this reason that high level executives are turning toward shorter one week and one-month courses and will continue to do so over the next decade. The <u>biggest obstacle for</u> <u>executive education in 2020 was time</u>. But hybrid and personalized training in 2021 and beyond can fix this.
- The third is the high cost of private courses and individual courses for executive education. To that end, utilizing Federal benefits for continuing education will prove a significant tool in overcoming this obstacle.

The Solutions

Four Key Areas for Personalized Learning through Executive Education

Personalizing Group Learning

Every organization will have to provide things like corporate learning or group training, but even basic corporate training can be personalized so that your executives and leaders get a custom experience that focuses on the specificity of skills they each need and the tactical applications and tests to guarantee they retain that knowledge.

You should design and deliver personalized training and development to your specific business needs. If your executives need individual or team-based learning, then create group learning that achieves collaboration and knowledge sharing. Corporate training and ongoing education should be Innovative and focus on concepts that are most relevant.





The human experience is going to be unique for each member of your staff. You should include activities in group learning situations that encourage everyone to apply their learning and a hands-on experience with things like personal challenges that align with learning preferences and career aspirations.

Using Data and Technology

Assessment techniques at individual and group levels will provide your corporation with actionable data. You can give your learner's information on how their development has progressed thanks to personalized learning. You can gather information about the ongoing education and training that has had the least impact and the most impact. You can even dive into the most relevant areas of focus or the most successful modes of delivery. After that, pivot your learning based on how the needs of your business environment and executives evolve.

The market for executive education is projected to increase <u>11.2%</u> between 2021 and 2031. Using data to drive your executive education and further personalize the learning experience can create an ongoing feedback loop where your data gathers information on the success and viability of each personalized experience and uses that to facilitate improvements in an ongoing cycle.



Reviewing and analyzing different metrics can promote better engagement and improve the impact and success of each personalized learning course you offer.





Integrating Other Successes

Integrate other functions that have already solved problems in your company. For example: if you use a good networking tool that has been successful in facilitating collaboration, evaluate why it has worked and how you might apply those successes toward personalized learning.

Adapting Learning for Modern Executives

Executives are busy, so your organization needs to focus on cultivating relationships with third party organizations and academic institutions so that you can offer personalized learning available at any time. As leaders in your business judge multiple responsibilities, maybe even multiple duties in the office, they need content that can be broken apart and completed in smaller segments, perfect for filling an extra fifteen minutes one morning and thirty minutes the next day.

Bite sized chunks like this can be divided into different themes or topics. You can also divide into different approaches.

For example: If one learning segment has 5 hours of content mixed with assessments and group projects, divide it into chunks with 20-minute lessons, assessments, and then projects each completable on their own. This lets your executives learn valuable skills and apply them to mock real world situations.

Your personalized learning should encourage executives to work together, to collaborate and share their skills. This is part of the learning process.

A company can achieve this by holding things like short sessions after a course where executives share information on real world applicability. You can hold sessions one or two weeks after the fact so that executives can come together to share the ways in which they have successfully implemented the lessons learned. For skills-based learning, you can have external workshops at the end of a custom course where executives can apply what they have learned.

Don't just teach your executives how to, for example, handle a difficult conversation with a subordinate. Give them the opportunity to practice having real conversations with one another, share their experiences and give feedback. This open space should be a place for applying what was learning, experimenting with theoretical situations or applications, and discussion.



Final thoughts:

For companies big and small, personalizing learning will improve the rate of executive education and its success. By offering unique and customized courses, training, and programs, your organization can improve executive achievement in education. solutions/images/wlr21/pdf/LinkedIn-Learning_Workplace-Learning-Report-2021-EN-1.pdf

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