

How Technology is Transforming Executive Education





Technology is transforming executive education, but companies need to know which technology to use in order to be most effective.



The Importance of Using Technology

Technology is transforming education. But that does not mean companies should fall for the shiny new toy syndrome and just use technology for the sake of technology. Companies should properly integrate technology for their content. Companies should utilize new technologies like virtual reality and augmented reality to inspire leaders to drive change within the organization.

63% of learning and development professionals agree that technology is imperative to executive education in 2021.

Emerging technologies have the potential to provide relevance, personalization, and context to the learning experience. With new advances in artificial intelligence, virtual reality, and augmented reality, technology is quickly transforming the training and education industry. It can be very easy for companies to get caught up in all of the new technology without fully appreciating the benefits or drawbacks to each type. Education has to provide value to its learners and to the businesses who use it.

According to <u>Udemy</u>, 38% of the workforce was upskilled or reskilled in 2020, a 24% increase compared to 2019.



Properly leveraging technology can improve employee performance by way of transforming executive education. New technology can support skill development, add relevance, and customize or personalize the learning experience for each employee.

New technologies can bring learning directly to your executives. Virtual reality can provide safe alternatives for otherwise high-risk learning environments. The best example of this is flight simulation. Pilots can overcome difficulties, learn from crashes, and figure out what went wrong without any physical harm, using virtual flight simulations.

Your company doesn't need to be in a high-risk environment like the airline industry in order to invest in emerging technologies and capitalize on the transformative power it has for executive education.

2020 was a year that shifted the way corporate learners learn. It became commonplace to work from home and as a result corporations and institutions began integrating digital learning as their main learning method. Some adopted this reluctantly while others embraced it happily. The ability to reach more people and to locate gaps in learning or skills and address them quickly and effectively means virtual training is here to stay no matter the initial attitude.



For example: Companies using in-person training know that it's impossible for the lecturer to pay attention to every attendee. In a hands-on classroom environment, some employees are more active than others and they might answer the majority of the questions posed to the class or speak the most. Even in large corporate activities, there will be those individuals who perform all the tasks while the average employee gets left behind.

<u>Turnover</u> among millennial workers amounts to \$30 billion in annual costs.

Technology is providing an opportunity for companies to change this so that everyone has the opportunity to benefit from training, not just the high-performing individuals in the group. Digital learning requires certain technology in order to guarantee this change.

A <u>report from LinkedIn</u> indicates that 59% of L&D professionals identify upskilling and reskilling as the top priority for training programs in 2021.

Research shows that 5 years is the average <u>shelf</u> <u>life</u> for employee or executive skills.

Limited skills shelf life, turnover costs, and the need for upskilling indicates that companies need to reconsider their approach to acquiring and developing talent. Emerging technologies allow companies to fuel Innovation and provide ongoing education so that those individuals they hire are

always keeping up on their skills and are poised for whatever direction the future goes.

What trends are on the horizon?

Learning Experience Platforms

Of the many technologies that are available today, learning experience platforms go beyond just posting and administering an educational course. These platforms host courses, provide assessments, give personalized resources, and offer interactive learning experiences. The purpose is to make the training such that it is driven by the learner not driven by the administrator. This, in effect, means a more hands-on service with features like the ability to access multiple systems with one platform, utilize chat functions, take surveys throughout the course, share ideas, and get curated answers to questions on the fly.

Micro-Learning Platforms

Similarly, microlearning platforms are capitalizing on the same tools but doing so in smaller, bite-sized portions. Continuous learning has changed from a traditional 4-year degree to multiple segments, certifications, and shorter programs that give administrators and employees greater flexibility in the task oriented or fact-based courses they take.

Personalized Learning

<u>75% of professionals</u> say their companies are offering customized training from 2019 onward thanks to technological innovations.

Tangentially, personalized learning is now one of the biggest commodities when it comes to education. Companies have to focus on technologies that transform the education they offer employees with that in mind. Organizations can focus on platforms that recommend courses based on a given position



held by an employee or based on the skills that similar positions require. Organizations or hybrid learning platforms that can change the structure of the content based on how well an individual is doing will also be highly in demand moving forward. Companies should focus on technology that integrates multiple learning platforms, has interactive experiences such as augmented reality or virtual reality, and facilitates higher acquisition. This type of customization and personalized learning will ensure that even the average Joe can walk away from a completed course with as much skill as a top performer.

The <u>biggest obstacle for executive education in</u> <u>2020 was time</u>. But hybrid classes in 2021 and beyond can fix this.

CorpU's Fortune 500 customers include a handful of widely recognized names such as Coca Cola and Agilent. What do these companies have in common? They are using strategy activation platforms so that their employees are given critical skills ranging from on-the-job Supply Chain management skills through soft skills like mindfulness and interpersonal communication. Virtual idea tournaments are held to crowd-source insights for upcoming educational opportunities, a type of technology that can be found through interactive video conferencing and platform sharing services.

So, let's look at the top 20 technologies your corporation should consider.

Open Sesame, LLC is a new company, launched in 2021 which matches companies to existing e-learning courses. They help decide on the most relevant courses given business goals and integrate them into pre-existing training platforms. Knewton offers unique technology that focuses on adaptive learning. The digital study tools actually respond to the weaknesses and strengths of the learners to customize future

study recommendations. Corporations who want to ensure every member of their staff passes a test or acquires a specific skill can point their employees in this direction to get customized study material.

A Cloud Guru is another online platform where executives can access cloud computing courses for their engineers. This site is more specific, focused on coding for cloud computing as well as AWS certifications, but the learning model is a more engaging and hands-on virtual environment compared to an in-class lecture.

For video conferencing, <u>Skype</u> remains one of the most widely used around the world, and <u>GoToMeeting</u> came close on its heels. However, since COVID, <u>Zoom</u> has proven the rising star in the world of video conferencing technology, namely because of its ability to host larger quantities of participants. Corporations who need hundreds or more attendees can use Zoom to stream meetings, offer online training, and host webinars. What's more, Zoom is compatible with Google Calendar, one of the most popular calendar tools for businesses so keeping track of upcoming events, training, and education is easy.

Drury University is offering online MBA programs thanks to virtual "meetings".

For companies in need of more variety than A Cloud Guru, <u>Simplilearn</u> is considered the #1 online boot camp in the world, offering certifications for professionals in areas like Microsoft programs, project management, and financial management. The classes are a blend of online tasks and live stream instructors with academic support available at all times.

For those who want something more unique, <u>zSchool</u> is poised to utilize technology to transform executive education by way of facilitating continued hybrid learning for executives, aiding in the creation of a culture of learning for all organizations. zSchool partners with universities to help employees and executives complete certifications and ongoing university level education.

<u>CreativeLive</u> is a video-based platform for artistically driven fields. Employees and executives who want to pursue education on Photoshop editing or sound design can capitalize on the pre-recorded courses or live-stream class format where a live Q&A is possible.



computing, data science, artificial intelligence, and cybersecurity. While it was originally targeting anyone and everyone, the founder <u>confessed</u> that many of its 1.6 million registered students never finished a single course, which is why the company shifted its focus toward corporate employees. Offering online education platforms for employees has been a more successful direction, particularly as corporate employees and executives are vying for such flexible learning opportunities.

Elliott Moreno noted, "We had people on our team from Mexico and Europe; others had students from Africa and Asia on their teams. It really quickly got interesting because suddenly, there are cultural barriers to work through and time differences to take into account."

With the new Oculus 2 virtual reality headset, your employees can instantly share a virtual workspace with anyone. It has real time collaboration, making it possible for a Silicon Valley-based employee or team to meet face-to-face with their project counterparts in Kyoto. All of this is achieved without the cost of live events, in-person training, or travel.

Similarly, Udacity

positioned itself as one of the newer technologies to transform executive education by providing jobready skills on subjects like cloud



The Execution Advisor

Virtual whiteboard and screen sharing provide better time efficiency and collaboration. Companies who need to test products, services, or ideas beforehand can do so in a safe fashion, without the risk of testing in the real world. Organizations who want to cultivate better cultural awareness and empathy internally can use this tech for in-house soft skills training.

Similarly, technology like <u>VR Sync</u> lets corporations use standalone headsets that can be wirelessly connected to one another. For general compatibility, this technology is better for large scale training and education, like diversity and inclusion training. Using a 360-degree VR activity, learners can sit at a conference table with other coworkers and observe discriminatory microaggressions, or examples of unconscious bias. Virtual reality is the best setting for such training because it can develop racial awareness and empathy in executives through what appear to be realistic human interactions without directly impacting others.

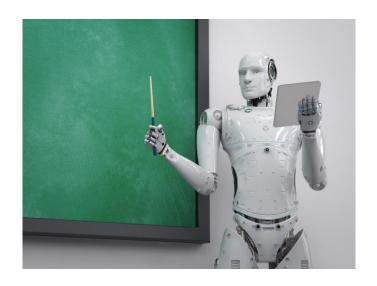
Kevin Merges remarked that "the impact of virtual reality is a 40 to 70 percent increase in a person's connection to the content" compared to traditional videos.

Screencastify is a browser extension whose technology enables video recording, editing, and sharing for business professionals. The extension allows for things like screen capture, as well as microphone or webcam tools such as virtual pens or narration. The technology provides versatile visuals that can be easily incorporated into executive education.

Companies can capitalize on augmented reality with customized corporate training. Edgepoint Learning is one source for augmented reality applicable for safety training, collaboration, and field services. Your company can use remote experts for training, display 3D training animals for your equipment, all from a single and user-friendly mobile app.



For corporate learning, lecture-style training is not the preferred method anymore. Integrating new technologies means more hybrid learning models. elnstruction Clickers are handheld devices that let instructors give employees instant answers to their questions. This technology improves the interaction from employees during training, while keeping comments and questions anonymous. Iclicker is a similar technology that can be easily integrated into larger company education and training.





Moving beyond traditional lectures even further, robots, artificial intelligence, and automation are combining to change executive education.

Companies like Hanson Robotics are putting their efforts into Al-enabled robots that not only take on the appearance of a teacher, but interact with employees, offer intelligent tutoring, and acquire skills the longer they teach to customize learning for individuals.

"For academics, this rise in artificial intelligence, robotics and intelligent tutoring systems... [mean] universities [are looking] to robots as an alternative."

Kahoot!, based out of Norway, provides an interface for corporate review sessions and micro-quiz shows. This technology gives companies a platform from which to gather data on training and education. It also provides employees with a place to use a shared screen to competitively engage with one another during business meetings. When there are questions or problems to be tackled cohesively, this platform makes that process fun.



<u>FlipGrid</u> is a platform that functions as a discussion board where employees and executives can write responses to company prompts, post videos-long or short-and receive video feedback.

Founded back in 1888 and publishing textbooks since 1917, McGraw Hill is a widely recognized name in the world of education. Now, however, it also has reading tools like the SmartBook which changes content based on the user to provide curated content at a given learning speed and absorption rates. Digital curricula, eBooks, and mobile apps are also transforming executive education.

Final thoughts:

For companies big and small technology can provide better courses, more interactive designs, and a greater array of educational opportunities. All of these technologies will play a significant role moving forward through 2022.

THE EXECUTIVE EDUCATION ADVISOR CAN HELP YOU DECIDE WHICH TECHNOLOGY WILL TRANSFORM YOUR EXECUTIVE EDUCATION THE MOST. FOR MORE INFORMATION ON TECHNOLOGIES FOR TRAINING, PLEASE VISIT WWW.ZSCHOOL.COM.

Zoom

https://blog.zoom.us/zoom-video-communications-small-business-benefits/

Skype

www.skype.com

GotoMeeting

https://www.goto.com/meeting

Einstruction Clickers

https://www.ecboces.org/course/view.php?id=3

Hanson Robotics

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Augmented Reality



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Knewton

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Online MBA

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Global Virtual Teams

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