

Using the Business Model Canvas to conceptualise the value proposition of heutagogical executive education.

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Abstract

Executive education (EE) is being transformed but what direction will it take in the future? One possible trajectory is that to a personalised curriculum. In a world that is increasingly characterised by uncertainty and volatility, there is a need to develop adaptive capability in organisational decision-makers. Heutagogy offers a view of personalised learning that is centred on authentic learning in an occupational context. How Business Schools make the transition to heutagogy remains uncertain and problematic. Many Business Schools are wedded to traditional forms of curriculum design that centre on the transmission of knowledge to large cohorts of students rather than the promotion of individualised learning opportunities. How then can Business Schools think of ways in which to re-conceptualise a future that advocates personalised learning? The Business Model Canvas provides one way of conceptualising the heutagogic curriculum in an accessible manner. This paper provides an exemplar of how it could be applied. The conclusions proffered infer that the future of EE will be characterised by greater responsiveness to market demands that centre on accessibility, relevance and increased learner autonomy.

Keywords: Heutagogy; Business Model Canvas; Executive Education; Business School

Introduction

Executive education (EE) is changing but how can Business Schools conceptualise its future value proposition? The post-pandemic literature highlights the changing environment within which Business Schools operate, with alternative providers entering this global market and employers more conscious of the costs as well as the benefits of EE (Birkenshaw, 2022; Hammergren, 2021; Jack, 2021; Roos, 2022). It is within this changing market environment that alternative conceptions of EE are being explored. This re-evaluation of EE extends beyond what is included in the future curriculum to how it is offered to potential students, and its wider societal purpose (Stoten, 2022). Learning about how to model an organisation's value proposition is a fundamental part of management education and professional development- so perhaps we should expect Business Schools to practice what they teach? Understanding the nature of an organisation, its assets and potential to deliver on its mission through conceptual modelling is important in strategic planning and policy formulation (Cosenz and Noto, 2018; Cosenz and Bivona, 2021). This paper explores the relevance of the business canvas model to the development of management education, with a particular focus on the design of a heutagogic EE curriculum. The research question that informs this discussion is: how can the Business Model Canvas (BMC) encapsulate a heutagogic framework for EE? The findings are presented in the form of a canvas model for heutagogic executive education. This approach may also serve to inform other strategic choices in other educational contexts.

Literature Review

The changing environment of EE

Whereas undergraduate Business School education is generally delivered on a full-time basis and focusses on the acquisition of foundational knowledge and functional skills for future employment, EE is concerned with upskilling the management cadre to meet the challenges of an increasingly volatile environment and is usually provided through part-time postgraduate provision. The literature on EE has

identified the need for change in the ways Business Schools conceive, design and deliver the curriculum for decades (Conger and Xin, 2000; Dover et al. 2018; Kets de Vries, and Korotov, 2007; Mintzberg, 2004; Pfeffer and Fong, 2002; Spender, 2017). However, the critique of EE has gathered pace in recent years because of a number of disruptors that have impacted on the market that has historically been dominated by the traditional Business School model (Wind, 2022). This model of EE was centred on the delivery of research-led and menu-like approaches to problem-solving on campus to executives through the MBA or bespoke short learning experiences. One criticism of this approach was that it was overly concerned with abstract theoretical discourse rather than engaging students in practical, work-based problem-solving (Mintzberg, 2004; Stoten, 2019). It also inferred that although students were the consumer, EE was characterised by producer sovereignty. However, the critique of EE extends beyond what is taught to wider issues such as value for money (Jack, 2021) and the broader development of people-management skills. The need to reappraise EE has accelerated because of the Covid-19 pandemic and the shift to online and blended forms of learning, which have disrupted the traditional business curriculum (Kearney et al. 2021). In this sense, the established idea of a value proposition that was limited to learning about what academics perceived to be important, and their world view of EE, is increasingly moribund.

The emergence of new forms of digital technology affords the development of innovative approaches to EE (Dakduk et al. 2018). The use of virtual learning environments (VLEs), such as Blackboard, and smartphones in m-learning is recognised in the literature (Cochrane et al. 2014) but we are now entering a new stage in the ways in which learning can be facilitated through digital technology (Del Alcazar-Benjumea and Iniguez, 2022). Digital technology serves to redefine the spatial and temporal context for learning and the means through which information can be accessed and organised. Hammergren (2021) reports on a transformational shift in the market towards synchronous online delivery of the curriculum and away from traditional campus-based delivery. Importantly, Jack (2021) reported that 25% of companies intended to invest more in employee development. Although the shift

to digital platforms may encounter staff resistance as new expectations are put in place (Hammergren, 2021), the delivery of the curriculum through digital technology represents a significant area for the creation of new income streams that extend beyond national boundaries.

The entry of new provider relationships and of new forms of qualification model and accreditation (Birkenshaw, 2022) is transforming the market environment for EE (Roos, 2022). The future EE market will be characterised by changing relationships between organisations, including partnerships between universities and private technology firms and niche providers. For example, Ryan (2021) reports on Duke University's EE provision that is characterised by a differentiated model of the curriculum that is attuned to volatile market expectations. In addition to the movement towards greater differentiation within institutional curricula is the development of inter-institutional collaboration and the integration of differing skills sets and resource assets. Agarwal (2022) refers to the example of edX that was established jointly by Harvard University and Massachusetts Institute of Technology as a new form of collaborative online platform. These changing behaviours and relationships between providers is indicative of the drive to remodel the Business School curriculum in new ways in order to provide students with alternative opportunities to learn. It also infers a fundamental change in the nature of the EE market, albeit initiated in the United States but with ramifications for wider global provision, organisational collaboration and competition.

The offer of small 'taster' experiences, such as massive open online courses (MOOCs) and customised EE, together with new forms of credentialism such as badges and non-credit bearing certificates are redefining the nature of learning and accreditation. This shift to micro-credentialing (Birkenshaw, 2022) presents significant challenges to the traditional Business School model that has centred upon the professorial lecture and case-study seminar. As such, the disruption to the traditional Business School model of EE represents an existential threat as described by Haanaes and Brown (2022, p. 237):

Many EE providers still cater to the needs of the past, built on business models that are no longer viable. Many of these players will disappear if they are not redesigned to deliver the skills required for the changes ahead.

In an increasingly volatile and uncertain world, how can Business Schools respond effectively to their changing context and an evolving understanding of executive responsibility in the twenty-first century?

In order to respond to a changing business environment, Business Schools must recognise how the role of the senior executive and those who aspire to leadership positions has changed and will continue to evolve. In responding to change, the curriculum must shift its focus on competency and functional skills towards capability, creativity and compassion. Moreover, Business Schools are expected to champion broader societal agendas such as sustainability (Ruggerio, 2021) and responsible management practice (PRME, 2022). In doing so, Business Schools must look beyond traditional reductionist approaches to problem-solving that have drawn ideas from abstract theory and more to Aristotelian practical wisdom. It is in this sense that we see the limitations of digital technology as a solution to the changing demands placed on EE. For Nicolaides and McCallum (2013, p. 248), future EE should promote 'the kind of inquiry that helps us unlearn the old assumptions and biases that obstruct our discovery... and to learn the means to enact new collective visions'. If as Iniguez and Lorange (2022) suggest, EE should focus less on traditional principles of management how should Business Schools evolve and what should their value proposition be? As Anderson et al. (2017, p. 304) acknowledge, 'future developments in educational processes, content and curricula that respond to the pressures and uncertainties of turbulence might build on... existing approaches or take quite new directions'.

Although the design and delivery of EE is being transformed in many contexts for various reasons, not least the shift to blended learning during the Covid-19 pandemic, we should also recognise the ways in which emerging theories of learning influence our approach to teaching and learning. One such example is heutagogy.

Hase and Kenyon (2000) developed heutagogy as a theory of learning from their analysis of the Australian military and the ways on which they tackled problem-solving. In contrast to pedagogy that is centred on the schools system, and andragogy (Knowles, 1968), which is concerned with adult education, heutagogy originated in vocational education and training and is ideally suited to work-based conceptions of authentic learning (Hase et al. 2006). Stoten (2019; 2022) considered that adopting heutagogic ideas facilitated the development of adaptive capacity within the managerial cadre and this is appropriate for EE where the curriculum is often centred on the developmental needs of an individual. A comparison of pedagogy, andragogy and heutagogy (Stoten, 2022) is presented in Table 1.

	Pedagogy	Andragogy	Heutagogy
Definition	Leading the child	Self-directed learning	Self-determined learning
The learner	Essentially passive and receptive	Ideally, autonomous but follows the curriculum set	Self-determined problem-solving
The nature of learning	Addressing others' pre-determined learning goals	Concerned with tackling task-driven goals	Identified by the learner and enquiry-based
Thinking context	Concerned with the acquisition of a pre-determined knowledge Often subject specific	Encouraging reflection on approaches to learning Encourages adults to learning through an inter-disciplinary approach	Putting an individual's learning into their wider social and professional context Concerned with transdisciplinary approaches that are authentic
Assessment context	External to the learner and imposed	External to the learner, but presented as a form of personal development	Negotiated, and its outcome informs an individual's personal growth and professional reflexivity

Table 1. A summary of pedagogy, andragogy and heutagogy, after Stoten (2022)

Blaschke and Hase (2021) define heutagogic approaches in terms of five principles: the primacy of learner agency to define what they wish to learn; the development of an individual's self-efficacy and capability; the promotion of metacognition and reflective practice; non-linear learning which is facilitated through multiple ways of learning; and, learning how best to learn which is implied in the earlier four principles. Whereas traditional pedagogical approaches have tended to focus on abstract theoretical concerns, heutagogy aims to develop an individual's capability to learn independently and adapt to changing circumstances (Blaschke, 2012; Blaschke and Hase, 2021). In this sense, heutagogy is apposite for our changing world and the imperative for organisations to develop individuals who can adapt to rapid change and offer creative solutions to problem-solving. Moreover, the development of the heutagogic curriculum coincides with the changes taking place within the EE market and the expansion of digital technology in the promotion of learning. This changing context for EE provides Business Schools with the opportunity to redefine how they view the future curriculum and how students are expected to learn.

The idea and practice of modelling an organisation's value proposition

The importance of modelling an organisation's value proposition is reflected in the literature on strategic planning (Baden-Fuller and Morgan, 2010). Modelling provides organisational leaders with an understanding of not only what they offer the market but also how they interact with potential customers (Cosenz and Bivona, 2021). According to Cosenz and Noto (2018), business modelling is predicated upon the idea of the static analysis of the organisation in its context, in which specific criteria are established to identify core strategic issues. As such business modelling represents a 'snap-shot' of where senior leaders perceive their strategic position, assets and choices in relation to their environment (Hamel, 2000; Hedman and Kalling, 2003; and Rasmussen, 2007). Herein lies one of the flaws within this approach as McGrath (2010) acknowledges, it can be difficult to anticipate the future and business are obliged to experiment, as the Covid-19 pandemic exemplified. Cosenz and Neto (2018) point to the evolutionary nature of business modelling and that there are competing perspectives over how it should be viewed in practice.

Massa et al. (2016) offer a categorisation of this in terms of three positions. The first position sees modelling in terms of the attributes and mission of an organisation, and which can enable comparative studies to be undertaken (Amit and Zott, 2010). For Baden-Fuller and Morgan (2010, p.157), business models 'provide a set of generic descriptors of how a firm organises itself to create and distribute value'. The second position discusses modelling in terms of organisational culture, with a focus on the ways mental models are built through linguistic conventions and cognitive schemas (Hoveskog et al. 2018). Such an approach highlights the centrality of communication and managing expectations both within and without an organisation. The final position aims to formalise the functional operations within an organisation, usually through a visual framework.

Although Cosenz and Noto (2018) recognise that there is increasing interest in modelling within strategic planning, they also point to its weakness as a strategy tool. As a time-limited approach, modelling has its own limitations in terms of certitude and reliability. How then should modelling evolve? For Cosenz and Noto (2018), greater emphasis should be placed on 'system dynamics' and with this more support for those who make decisions in turbulent times. One way this could be achieved is through computer simulation and it may well be that in the near future artificial intelligence (AI) has a significant role to play here. Another approach could be to broaden the scope of those involved in strategic planning to incorporate a more diverse set of perspectives. In particular, this approach could be used to engage with a broader range of stakeholders (Laszlo et al. 2014; Storbacka et al. 2012) including consumers, as is evidenced in co-creation approaches (Prahalad and Ramaswamy, 2004; Ramaswamy, 2009). In relation to the highly competitive and globalised Business School market, a personalised curriculum model that focusses on the needs and aspirations of potential students is particularly apposite.

The use of business modelling in Higher Education is reported widely both as a way of making decisions (Alario-Hoyos et al. 2014; Bagheri and Movahed, 2017; Lofgren et al. 2017) and also as a method of teaching business practice (Hoveskog, et al. 2018; Irwansyah et al. 2020). In particular, the BMC developed by Osterwalder

(2004) has been identified as relevant to strategic planning within universities (McFarlane, 2017; Ryan, 2021). Osterwalder (2004) and later Osterwalder et al. (2010) identified nine elements in the BMC, as described in Table 2. These nine elements structure the BMC and, in practice, appear in a pre-determined arrangement of analytic cells, as can be seen in Table 3.

Elements	Description	Applied to future EE
<i>Value propositions</i>	How can the curriculum deliver on those expectations of potential students and employers?	Enhanced job prospects Expertise in a subject domain and reputation Impact on individual and organisational performance
<i>Key activities</i>	What are the defining features of a programme? (i.e. online, blended or campus-based delivery?)	Bespoke delivery to meet clients' needs
<i>Key resources</i>	The number and quality of academic staff The quality of online learning and support The campus and its access to library resources	Correspondence to Association to Advance Collegiate Schools of Business (AACSB) Faculty descriptors
<i>Partner network</i>	Links to other educational providers, including external commercial online delivery platforms	Is the supporting infrastructure aligned to EE or generic across institutional disciplines? Are online providers generalist or specialist providers?
<i>Customer segments</i>	Individual student enrolment Employer-sponsored enrolment Bespoke company-specific EE	How is EE promoted to individuals and employers- is promotion differentiated?

<p><i>Channels</i></p>	<p>Exploitation of reputation and established relationships Recruitment through international agents</p>	<p>In what ways can EE address targeted problem-solving for individual businesses?</p> <p>Is there a need to move into social media advertising?</p>
<p><i>Customer relationships</i></p>	<p>Development of new contacts as well as maturing developed ties with employers</p>	<p>Are there opportunities for new relationships with digital etchnology providers and/or other universities in hybrid enterprises?</p>
<p><i>Cost structure</i></p>	<p>The costs incurred in the design and delivery of the curriculum</p>	<p>Can the fee structure be easily reformed to reflect micro-credentialism?</p>
<p><i>Revenue streams</i></p>	<p>The sources of income from fees, consultancy, etc.</p>	<p>Can links with other providers lead to new shared revenue streams?</p>

Table 2 An overview of Osterwalder’s Business Canvas Model.

BMC methodology (Osterwalder et al. 2010), provides an accessible overview of a Business School’s EE offer. McFarlane (2017, p. 26) claims that:

In a higher education organization... Osterwalder’s BMC can be used to effectively identify important components of value creation and value delivery, and in doing so, it provides a better platform for the organization to develop and implement strategy around core activities, resources, and processes.

The utility in adopting the BMC is that it provides an accessible framework for the presentation and analysis of the information. In doing so, it facilitates a way of arriving at strategic decision-making from a holistic perspective.

Ryan (2021) reports on a range of business models used in EE by a range of Business Schools. For example, Ryan (2021) refers to Duke University's EE provision that is characterised by a differentiated model of the curriculum that is attuned to the student and their employer's needs, and Agarwal (2022) refers to the example of edX that was established jointly by Harvard University and Massachusetts Institute of Technology to provide accessible qualifications. For Agarwal (2022) the underpinning rationale behind such approaches is to 'unbundle' what has been offered in the past and reconstitute the curriculum in new ways to enable learners to engage with new opportunities. In this sense, it paints a picture of the value proposition for the student and describes the supporting processes involved in delivering the curriculum. Rytkonen and Nenonen (2014) do, however, acknowledge that this approach is subject to criticism, especially in relation to its abstract nature, its time-limited nature and its emphasis on qualitative rather than quantitative analysis. Nevertheless, BMC methodology offers a conceptualisation of a Business School's EE curriculum offer and what it sees as its priorities as an educational institution.

Research methodology

This 'substantive review' of the literature (Cropanzano, 2009) set out to address this research question: how can the BMC encapsulate a heutagogic framework for EE? This review adopted a 'bounded approach' (Hallinger, 2013) in which the themes associated with heutagogy, the BMC and EE informed the research. The conventional way of describing the process of undertaking a systematic review is that it involves three stages: planning, conducting and reporting (Tranfield et al. 2003). For Torraco (2005, p. 356), this process represents 'a form of research that reviews, critiques, and synthesises representative literature on a topic in an integrated way such that new framework and perspectives on the topic are generated'. The benefits of undertaking a structured review of the literature are recognised by Snyder (2019), especially where an interdisciplinary approach is needed as in this instance where ideas are drawn from the literature on strategic planning and educational theory.

The planning stage of the literature review involved the identification of keywords, such as heutagogy, EE and the BMC. The pioneering works from Hase and Kenyon (2000) and Blaschke, (2012) were indispensable in identifying the key issues in heutagogic curriculum development. As the author has published research on heutagogy, the emphasis was on understanding BMC methodology as this was a new concept to the author. A number of sources proved useful in the planning stage in generating themes in relation to recent developments in EE, most notably Ryan (2021) and Iniguez and Lorange (2022). Indeed, the various chapters in Iniguez and Lorange (2022) were pivotal in providing a contemporary insight into post Covid developments and future opportunities for EE. This foundational knowledge was built on during the conducting stage. In the conducting stage, Google Scholar was used as the search engine and a range of initial keywords, such as Osterwalder, business model canvas, executive education, and heutagogy in management education inputted to 'snowball' additional themes. In total 60 sources were used, with 52 being generated through this Google Scholar search. A number of articles drawn from leading management education journals such as *The International Journal of Management Education*, *Journal of Management*, *Journal of Management Education*, and *Management Learning* provided insight into the issues relating to EE. However, as this paper is inherently interdisciplinary in nature, journals from other disciplines such as *Long Range Planning*, *European Journal of Information Systems*, and *Journal of Cleaner Production* enhanced the scope the review. The final stage, that of reporting, is evident in the paper itself.

Discussion

Despite its limitations, strategic planning is fundamental to business practice. In the search for certainty in a volatile world, planning has become integrated into the decision-making processes within organisations. A number of scholars have proffered models for making decisions based on the core competencies, market position and offer of a business (Amit and Zott, 2010; Hamel, 2000; Hedman and Kalling, 2003; and Rasmussen, 2007). It is, however, the BMC originally devised by Osterwalder (2004) has appealed to those who research strategic planning in Higher

Education (Alario-Hoyos et al. 2014; Bagheri and Movahed, 2017; Lofgren et al. 2020; Ryan, 2021).

Table 3 presents a conceptualisation of EE through BMC modelling. The nine elements identified by Osterwalder (2004) structure an analysis of the value proposition for future heutagogic curricula EE in Business Schools. Table 3 includes ideas that are informed by heutagogy, such as the centrality of personalised learning and student choice over the learning journey in curriculum design.

<p>Key partners Partner organisations in online provision</p> <p>International academic support centres</p> <p>Organisations sponsoring EE students</p> <p>Business School consortium members</p>	<p>Key activities Developing innovative approaches to EE</p> <p>Developing Faculty to support heutagogy</p> <p>Reconceptualising EE from a holistic perspective</p>	<p>Value proposition Personalised learning contract with individualised assessment</p> <p>Micro-learning with micro-credentialism</p> <p>Diversity in student intake, including public sector</p> <p>Accreditation of learning</p> <p>Branding through unique selling point</p>	<p>Client relationships Conventional individual entry to EE for long programmes</p> <p>Micro-learning opportunities</p> <p>Organisational sponsorship of EE students</p> <p>Face-to-face, blended and fully-online learning pathways</p>	<p>Client segments Individual entry</p> <p>Organisational sponsorships</p> <p>Bespoke micro-learning for teams</p>
	<p>Key resources Qualified and trained academic staff</p> <p>Learning leaders</p> <p>Virtual Learning Environment</p> <p>Strategic plan</p>		<p>Channels Direct to individuals</p> <p>Ranking and Government benchmarks</p> <p>Marketing agents</p>	
<p>Cost structure Costs for specialist learning leaders</p> <p>Development costs for staff training and learning resources</p> <p>Investment in a holistic support infrastructure</p>			<p>Revenue streams Flexible fee structure to recognise variety in the temporal content to learning journey</p> <p>Organisational sponsorship of students</p>	

Table 3 A business canvass model for heutagogic EE.

BMC methodology has limitations, not least the time-limited nature of the analysis (Cosenz and Noto (2018)). This is of particular relevance to partnerships which can be delimited through contracts or feasibility. Moreover, a BMC approach cannot take account of unforeseen events, such as the Covid-19 pandemic or rapid political change.

Recommendations

The BMC approach as described in Table 3 offers an accessible overview of the market positioning of the heutagoc curriculum and possible value propositions to potential client groups. It takes account of the changing nature of provision in Higher Education, identifies key resources and delineates future actions. As such Table 3 represents a starting point and an idealised view of the future. The operationalisation of this vision will require significant change within Business Schools, not least in training academics and allocating resources to facilitate personalised learning. Such an endeavour will necessitate cultural change within Business Schools that can only be enacted through clear and purposeful leadership. In the short term, Business Schools may wish to explore short-term bespoke learning opportunities linked to micro-credentialism and mix-and-match options that enable individuals to design their own personalised curriculum. The use of digital technology will enhance the flexibility of the future curriculum offer and enable students to redefine the spatial and temporal context to their learning. All this will require significant investment and the vision to commit to heutagoc principles in a personalised curriculum.

Future research

Useful research could investigate the ways in which Business Schools use modelling techniques, such as the BMC. A key research question here is: is modelling something that Business Schools teach but do not practise? In specific terms, research could explore how, if at all, modelling fits into curriculum design. This line of enquiry would lead to inferences concerning the nature of innovation and change within curricula. Perhaps most important though is the question of how far Business

Schools are prepared to change and introduce personalised forms of learning that echo the principles of heutagogy. In adopting a BMC methodology curriculum designers may have to include a broader range of stakeholders in the policy process, including marketing, financial analysts- and educational developers. This research could extend into wider sociological discourse concerning organisational behaviour and the micro-politics of decision-making. In this respect, this approach could be extended beyond the Business School to other disciplines in the humanities and social sciences where policy formulation processes are explored in terms of cultural norms and power relationships.

Conclusion

EE is undergoing change, not all of which Business Schools are fully conversant with or control. Although it is tempting to point to the Covid-19 pandemic as a pivotal driver of change, such a view would be myopic. The response from educational institutions to the pandemic has served to accelerate changes that were already in play. Online delivery of the curriculum is not new and the shift towards blended learning was not initiated without an understanding of how digital technology can inform curriculum design and delivery. Indeed, the growth of e-learning platforms, particularly in the United States, and the entry by alternative providers into the EE market may represent a more potent challenge to traditional business models than the pandemic.

If digital technology represents one disruptive factor to the traditional business model of EE, then the way in which we conceive learning must also be recognised as a powerful driver of change. The environment within which business operates is increasingly complex and unpredictable. Traditional pedagogical approaches that deliver abstract and menu-like solutions to organisational problems are of limited utility in such circumstances. Future EE will be concerned with the development of individual capability and responsiveness to context much more than in the past. Heutagogy is one example of emergent theories of learning that can inform future EE. As a learner-centred approach that originates in the vocational education,

heutagogy offers the prospect of personalised-control over learning in an authentic manner. Moreover, those constraints on personalised learning that have been associated with campus-based, time-limited and cohort-centred enrolment can be obviated through a shift to digital learning.

This paper has addressed the research question: how can the BMC encapsulate a heutagogic framework for EE? In doing so, it makes an original contribution both to EE and management practice. The exemplar presented in this paper provides an original contribution to the development of heutagogic approaches to EE. The coincidence of disruptive factors in the EE market necessitates a review of traditional business models for Business Schools. The BMC offers one way of conceptualising the complex factors that are involved in curriculum planning in an accessible format.

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