Corporate leaders are incessantly challenged by rapid changes in the global economy, operational shifts, strategic opportunities and other issues inherent in today’s business environment. Fortunately, the tools for addressing these are just as numerous. WEALTH compares a few major executive programmes.

By JIMMY YAP

Some people are born great, others have greatness thrust upon them, Napoleon Bonaparte once said. Likewise, some people might be born leaders, but others probably have had leadership roles thrust upon them. For those in the latter category, improving their skill sets and learning to be a better leader is critical. And even those who are born leaders would benefit from a sharpening of the saw, as factors like globalisation and technological changes have made the modern corporation a complex beast.

These developments are fuelling a demand for executive education, especially short courses (between two days and a few weeks) that focus on specific topics like leadership or finance.

The demand is not just coming from companies that need better-trained managers. Notes Jukka Majanen, the Associate Director of Marketing - Executive Education at INSEAD Asia: “The war for talent is very real and education plays an integral part in talent acquisition and retention, besides allowing managers to do their current or future jobs better. “At the risk of sounding like a cliché, we can say that an increasing number of companies see executive education as an investment, not as a perk or ‘nice-to-have’.”

The demand for executive education is particularly strong in the Asia Pacific because the region is growing so quickly. According to Prem Shamsadani, Vice Dean, Executive Education at the NUS Business School: “There is an increasing recognition among businesses that the Asia Pacific is growing at such a phenomenal rate that there is an insufficient leadership pipeline to manage this growth; executive education is being leveraged as a paramount resource to groom leaders with the needed management knowledge and skills to respond to these global and regional challenges of doing business.”

Responding to this increased demand, business schools have beefed up their offerings. The result is a dazzling array of executive education programmes offered by leading business schools and institutions in Singapore.

In fact, given the many choices available, the problem has become identifying which is the right programme.
to sign up for. “The challenge for prospective students is selecting a quality institution that will meet the student’s particular career goals and educational requirements,” notes William W. Kooser, the Associate Dean for Executive MBA Programs at the University of Chicago Graduate School of Business (GSB). “It’s becoming increasingly important for students to research and evaluate potential programmes thoroughly to make sure there is a good match between the student and the school.”

An analysis of the offerings by institutions here show that courses exist for just about every major category: Management, leadership, sales and marketing, people management, negotiation, and the ever-popular finance. Choosing a programme involves a number of factors, among them being the quality of the programme, the time involved, the location, and of course, the cost.

Naturally, the quality of the programme should be the first priority. Corporations should compare similar programmes offered by different institutions to find the one with the best fit. This involves comparing the school offering the course, the course curriculum and the faculty involved in the teaching (in most cases, teaching is done by faculty members though some institutions bring in practitioners from outside). The tables in the following pages present a variety of programmes available to senior executives.

Courses conducted in Singapore are obviously easier to attend, but there is something to be said for getting a more cosmopolitan experience in a new environment.

Not all the business schools here offer executive education programmes in Singapore. Chicago GSB has numerous offerings, but does not have any short courses available locally. Most of its courses are taught in Chicago, though the institution does offer an executive MBA in Singapore.

INSEAD’s executive education programmes are mainly held in Fontainebleau, France, but some of its courses are held in Singapore and Abu Dhabi.

As expected, the courses organised by the local universities are mostly held in Singapore (a notable exception being the Berkeley-Nanyang Advanced Management Programme which has a Berkeley leg and a Singapore leg).

For the truly time pressed, U21Global’s courses are all done online. In fact, U21Global believes that online is the way to go given the limited capacity that brick-and-mortar classes have. Helen Lange, the Dean of Business Management Programmes at U21Global cites research which projects that the global e-learning market will surpass US$52.6 billion by 2010, and that overall usage of e-learning in Asia is expected to reach a compound annual growth rate of 25-30% through 2010.

Many programmes on management and leadership have universal applicability but it may be useful to have a local or Asian angle, especially given the growing importance of Asia as a market. The local universities naturally have an edge in terms of offering programmes that are tailored for the local environment. However, they do not have a monopoly. INSEAD, for example, has a number of programmes that are aimed at those specifically interested in Asia.

Singapore has a large number of small- and medium-sized enterprises which could benefit from management and business insights that can help them achieve the next level of growth. As a result, SPRING Singapore has been working with the three local universities to address this need. All three universities offer programmes specifically aimed at the needs of SMEs here. Interestingly, all three institutions offer different programmes, even though the aim of each programme is essentially the same.

Cost and time are an integral part of the calculation as well. Programmes vary in length from two days to several weeks, the latter obviously representing a significant investment. Taking an executive off work for a few days might be acceptable but a prolonged absence of several weeks would be much harder to justify.

Apart from the cost, there is the impact of the loss of that executive to the corporation. However, the business schools would argue that there are some courses for which three days is inadequate and which demands a significant investment in time. Choosing the right programme will involve finding a course that makes sense from a cost-benefit point of view.

While open-enrolment programmes currently comprise a large slice of the executive education pie, customised programmes are becoming increasingly popular as well, notes Annie Koh, the Dean of Executive Education at the Singapore Management University (SMU). In fact, SMU prides itself on providing comprehensive programmes for a wide range of clients in Singapore who need something that is tailored to the needs of the company at that particular moment in time. Almost all the other institutions also offer customised programmes.
<table>
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<tr>
<th>COURSE</th>
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| SMU-SPRING SME Leaders Advanced Management Programme | SMU         | This programme aims to equip the founders/leaders of SMEs with the relevant knowledge and skills to grow their businesses into multi national enterprises.  
Module 1: Competitive strategies for SMEs  
Module 2: Brand management for SMEs  
Module 3: Financing and cashflow management  
Module 4: Growth strategies for SMEs  
Module 5: Talent management for SMEs  
Module 6: Cost management  
Module 7: Internationalisation & media strategies for SMEs  
Module 8: International operations and negotiations  
Module 9: Public Enterprise, IPO & corporate governance | Module 1: 11-12 Jul  
Module 2: 18-19 Jul  
Module 3: 25-26 Jul  
Module 4: 15-16 Aug  
Module 5: 22-23 Aug  
Module 6: 29-30 Aug  
Module 7: 12-13 Sep  
Module 8: 19-20 Sep  
Module 9: 26-27 Sep | Singapore | Each module is $1,820 (excluding GST). The cost of the entire 18 day programme is $58,150 (excluding GST) per person after funding support from SPRING Singapore.                                                                                                                   |
| NUS-SPRING SME Management Development Programme       | NUS         | These modules are designed to empower SMEs with ground-breaking business ideas and strategies to lead the competition, chart new avenues and create a new dimension to grow business ideas and strategies successfully.  
Module 1: Entrepreneurship Essentials: Taking Ideas to Market  
Module 2: Managing for Growth & Success  
Module 3: Marketing for Value Creation  
Module 4: Generating Business Growth  
Module 5: Transforming the Organisation | Dates to be announced. Each module is three days | Singapore | Each module is $3,750 (excluding GST). The cost of full programme of 5 modules is $18,375 (excluding GST) per person after funding support from SPRING Singapore.                                                                                                                   |
| NTU-SPRING Executive Programme for SMEs               | NTU         | This programme aims to develop the participant’s strategic thought processes and skills necessary to successfully grow their business.  
Module 1: Strategic Communication and Negotiation Skills  
Module 2: Growth and Internationalisation Strategies for SMEs  
Module 3: Sun Zhi Bingfa and Business Applications  
Module 4: Financial Management for SMEs  
Module 5: Product and Brand Management for SMEs  
Module 6: Dynamics of Local Enterprise Development | Module 1: 26-29 Mar  
Module 2: 17-20 Apr  
Module 3: 12-15 May  
Module 4: 16-19 Jul  
Module 5: 20-23 Aug  
Module 6: 17-20 Sep | Singapore | Each module is $4,000 (exclusive of GST). Cost for entire programme of 6 modules is $24,000 (exclusive of GST) per person after funding support from SPRING Singapore.                                                                                                                   |
| The Family Enterprise Challenge (FAME)                | INSEAD      | This programme helps management and family teams confront the specific challenges faced by family-owned businesses, and gives them strategies to better balance family and business demands and expectations. In a confidential setting, participants explore the themes of family relationships and governance, ownership and succession, conflict and strategy. | • 26-29 Feb  
• 13-17 Oct | Singapore | $7,500 (TBC)                                                                                                                                        |
| INSEAD Social Entrepreneurship Programme (ISEP)       | INSEAD      | This programme is designed to focus on the business skills and frameworks that will help entrepreneurs grow their social ventures and improve their effectiveness and social impact.                                                                                                         | • 24-28 Nov  
• 1-5 Dec | Fontainebleau | $2,500                                                                                                                                           |
<p>| Strategic Communications                             | NTU         | Description not available at press time.                                                                                                                                                                                                                                                                                                   | 24-25 Apr | Singapore | $1,605                                                                 |
| Rethinking Presentations: Increasing Information Efficiency, Harnessing Communication Power | NTU         | Description not available at press time.                                                                                                                                                                                                                                                                                                   | 17-18 Apr | Singapore | $1,605                                                                 |
| Corporate Social Responsibility (CSR)                 | U21 Global  | This programme presents CSR from the perspective of corporate opportunity and provides students with an understanding of how to assess the impact of CSR on business strategy, culture, operations and corporate performance. CSR is examined from the perspective of risk management, as a risk mitigation device, and also as an opportunity for the development of new products, markets and business models. | Available throughout the year.            | Online   | US$1,250                                                                 |</p>
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<tr>
<td>The Directors Consortium</td>
<td>Chicago GSB</td>
<td>This programme offers even experienced directors the benefit of a research-based, comprehensive approach to the complex decisions that board members must make. Taught by faculty from accounting, finance, law, public policy, and strategic management, this programme will help you build a best-practices framework for thinking about and making informed board decisions.</td>
<td>12-15 Aug, 13-15 Aug</td>
<td>New York</td>
<td>US$7,250, US$6,150</td>
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<td>International Directors' Forum</td>
<td>INSEAD</td>
<td>This programme was created to allow a select group of chairmen, board members and active owners to exchange views and share experience on the changing context of corporate governance and on the challenge of making their boards more responsive and effective.</td>
<td>13-14 Mar</td>
<td>Fountainebleau</td>
<td>€6,000</td>
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<tr>
<td>SMU Executive Certificate in Company Directorship</td>
<td>SMU</td>
<td>A programme for directors with a Singapore focus. Module 1: The Role of Directors: Duties, Responsibilities &amp; Legal Obligations. Module 2: Strategic Business Directions. Module 3: Finance for Directors. Each certificate module is three days and is conducted in consecutive blocks of 1.5-day sessions. Participants will need to complete all three certificate modules to be awarded the Executive Certificate in Directorship.</td>
<td>Module 1: 3-4 Apr, 10-11 Apr, Exam: 18 Apr</td>
<td>Singapore</td>
<td>S$2,800 per module for members of the Singapore Institute of Directors. (S$3,200 for non-members)</td>
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Running With The Warrior

Business schools are trying to keep pace with the complexity of the business environment.

Gabriel Lee was recently invited to attend a formal function in a neighbouring country. When he arrived at his destination, a sense of panic gripped him as he recalled that a jacket would be required and he had not packed one.

As business, trade and economies gain greater global links, leaders’ softer skills — such as cultural sensitivity, familiarity with technology and even work-life balance — are becoming increasingly crucial, says Lee, who is Director, Southeast Asia Centre at Manchester Business School Worldwide, which ranked 10th in Europe and 22nd in the world in the 2008 Financial Times survey on business schools.

“Leaders need to recognise the importance of cultural differences in business and take the attitude to accept, adapt and accommodate these differences in order to create cohesive and productive business teams. For the MBA programme, we hope to see the softer skills of leadership and management becoming more of an integral part of the curriculum. As such, it would be nice to see essential leadership capabilities like negotiation skills, culture, latest IT, ethics, career coaching, public relations and communication, business etiquette, etc. being included within the whole MBA package,” he explains.

Indeed, corporations’ executive-training requirements are shifting as rapidly as the business environment.

Today, companies are increasingly seeking customised training for its executives, according to various business schools that WEALTH spoke to. Dr Annie Koh, the Dean of Executive Programmes at the Singapore Management University (SMU) declares, “No one size fits all in many off-the-shelf open-enrollment programmes offered by business schools out there.”

Companies that require customised training programmes usually have specific needs. “They could have just bought into a company or have many new ventures or partners and so need their key executives trained and aligned to be on the same page. So coming to a one-week class will build the alignment to the same vision and get everybody charged to build market share, greater profitability or even customer satisfaction,” Koh explains.

In a customised programme, a business school representative visits the company, assesses its needs and objectives, then designs a programme tailored to specific requirements. It allows a company to get focused help.

“For some of our clients, we even plan the development of emerging leaders, young leaders and strategic leaders. You grow the whole value chain of executives and then you can see effectiveness in the training and development,” Koh says.

SMU has made customised programmes a priority and has attracted a long list of blue-chip clients such as Keppel Offshore & Marine, Government of Singapore Investment Corp, Neptune Orient Lines, Credit Suisse, Fuji Xerox and Hewlett-Packard.

Jukka Majanen, the Associate Director of Marketing, Executive Education at INSEAD Asia agrees that customised programmes are gaining popularity. “It has reached the point where they are not only for the large MNCs anymore but also other smaller companies who
understand the value of talent development and want to make use of them more and more," he says. Almost all the other business schools offer customised training as well. According to Dr Prem Shamdasani, Vice Dean, Executive Education, NUS Business School: "Over the past 18 months, we have also seen phenomenal demand for customised programmes for corporate clients such as Nestle, Daimler Chrysler, McDonalds, Samsung and Asahi Glass."

Even online education provider U21Global offers customised courses. The clients of its customised courses include Wipro, IBM, Tata Motors, Citibank, Emirates National Oil Company, Indian Oil Corporation, Satyam Computer Services and the Aditya Birla Group.

**Engaging The Real World**

One trend that the Chicago Graduate School of Business (GSB) has noticed is a demand for courses that teach executives to think like entrepreneurs. According to William W Kooser, the Associate Dean for Executive MBA Programs at Chicago GSB: "More and more companies are asking their employees and top executives to act more like entrepreneurs... The skills one needs to be a successful entrepreneur (creativity, thorough analysis, prudent risk taking, etc) are increasingly important in all businesses. The success of their organisations depends on it."

In addition, there is demand from participants as well because a growing number of students do end up starting their own business.

**Unique Propositions**

Because of the tremendous competition among different schools, each institution has worked to distinguish itself from the rest.

INSEAD, which started in Fontainebleau in France, is one of the world's leading providers of executive education. Its portfolio of open enrollment or 'public' programmes includes 46 different titles offered in Fontainebleau, Singapore and Abu Dhabi. Most of the teaching is done by its own faculty who have experience working with senior executives and who can relate to the challenges they are facing. "Most of them are very close to the business community through research and consulting work," says Jukka Majanen, the Associate Director of Marketing, Executive Education at INSEAD Asia. Annually, over 8,000 executives attend INSEAD's executive education programmes.

According to Majanen, INSEAD's comprehensive general management programmes (two to six weeks long) are perennial favourites worldwide, and also in Asia. Companies use its leadership programmes to groom their managers for the various career transitions they are going through. "As an example, our Leading For Results (LFR) programme which includes pre-programme and coaching is usually fully booked. A similar programme for first-time managers (Learning to Lead) is also proving very popular; this transition is particularly critical and companies should invest in helping managers to succeed."

The University of Chicago Graduate School of Business (GSB) on the other hand, offers fewer executive education courses, and almost all of them are taught in Chicago. It only offers the executive MBA programme in Singapore. All of the faculty who teach in the executive MBA programme here are GSB faculty members who teach or have taught in its other MBA programmes.

 Says William W Kooser, the Associate Dean for Executive MBA Programs at Chicago GSB: "We do not have a separate faculty for our international campuses. This allows us to ensure quality and consistency across all of our campuses and programmes. All of the faculty who teach our core courses have PhDs from some of the best-known universities in the world and have been recognised as both outstanding teachers and researchers."

Manchester Business School, which is part of the University of Manchester in the UK, has an MBA programme that extends beyond what most other schools offer. In the Manchester Method, students are given increasingly challenging assignments to build their skills via real-life situations.

The preparatory stage equips students with the skills and knowledge common to all MBA courses. The second, 'practice' stage requires students to work in groups to solve real-life issues. The final, 'action' stage has students working on real projects with corporate sponsors. These include stints as consultants in large organisations, where students travel internationally and compete for clients, win and complete a project.

The three local universities' strength is in providing programmes with local content.

The National University of Singapore (NUS) is the oldest institution, which makes it the benchmark that the other universities measure up against. As a result, while NUS has a programme with Stanford, the Nanyang Technological University (NTU) goes one up by pairing with Berkeley and offering the course with two weeks in California and two weeks in Singapore. New kid on the block, the Singapore Management University (SMU) looks at customised programmes as a niche. However, it too is competing with NUS and NTU with a tie-up with Stanford that will be different from the one that NUS has.

Because of its roots, Singapore Institute of Management (SIM) probably has the widest list of programmes aimed at all levels of executives. It has over 200 business topics, and many are offered regularly throughout the year. SIM Professional Development picked up five honours awarded by Human Resource Magazine in the annual HR Vendors of the Year (2007) Awards. It won the Training Vendor of the Year 2007 as well as Best Training Vendor (Financial Services Sector), Best Training Vendor (IT & Telecommunications Sector), Best Training Vendor (Manufacturing Sector) and Best Training Vendor (Wholesale and Retail Sector).

U21Global has a smaller list of executive education courses but probably allows the most flexibility as courses are available throughout the year and students can learn online rather than having to take time off to attend classes.
Because Chicago GSB sees this as a trend, it has invested accordingly. Through the Polsky Center for Entrepreneurship, the school offers a series of courses and experiential learning opportunities in entrepreneurship. It has also developed a research agenda that examines the entire spectrum of entrepreneurial activity, from financing to what makes an entrepreneur successful, to what countries need to do, to effectively support entrepreneurial activity.

Manchester Business School’s Lee, meanwhile, emphasises a holistic approach that integrates all the skills and functions required of a corporate executive. “The MBA of tomorrow needs to address the development of the leader holistically and not just focus on the functional skills. Business schools that are part of larger universities have the advantage of calling upon the expertise of other faculties like sociology, communications, IT, etc to help. This would be the sort of MBA that will be required for tomorrow’s leader — a programme that can teach and integrate both the hard and soft skills, not one or the other,” he asserts.

SMU’s Koh says business experience among the faculty is important. “Our team of ‘facilitators’ consists of SMU faculty as well as other adjunct faculty. Most of them have worked in corporations and in senior positions in companies or boards. So they understand the challenges of doing business in today’s market and can help the executives coming into class frame their business well. It’s not about having all the answers, but in asking the right questions and to hang the learning around a certain framework for understanding how to do business and integrate the disciplines of finance, marketing, strategy, human capital, managing global operations and the soft skills of influencing your peers, subordinates and superiors.”

While each business school or programme has a distinct approach, corporations have a singular requirement from the vast variety of programmes: Results.

Majen of INSEAD Asia says: “Programmes need to lead to behaviour changes and provide frameworks and tools which participants can put into use when back in the office. We have always paid attention to this and many programmes include action learning components, coaching, development of personal leadership action plans and other tools which help managers implement the learnings.” – Jimmy Yap

**Talent Couture**

Singapore Management University (SMU) designs customised executive education programmes for institutions in a variety of sectors, including manufacturing, government and services such as healthcare, hospitality and finance.

Aside from reasons mentioned in the main article, “clients also choose to do custom programmes because we can customise the selection of cases, examples and project work to the particular industry. The participants are also more trusting and willing to share and bring in specific scenarios or examples from their own company even if they come from different parts of the world,” says Dr Annie Koh, Dean of Executive Education at SMU.

One of the university’s clients, the InterContinental Hotels Group, has sent its executives for customised programmes since 2004. The programme is a joint effort by SMU, the London Business School and Emory University. SMU’s faculty teaches the course in Singapore.

According to SMU, the global hotel company required a customised course to ensure a ready pipeline of executives who can assume greater responsibilities in various locations worldwide as the company expanded globally.

The course is a two-part programme: Leadership Program I is a two-day exploration of leadership and talent management. Leadership Program II is a three-day investigation into business skills. Each cohort comprises about 20 employees at the level of senior vice president, chief operating officer and director from InterContinental’s offices worldwide.