EXECUTIVE EDUCATION: CHALLENGES AND EFFECTIVENESS IN THE THAI CONTEXT
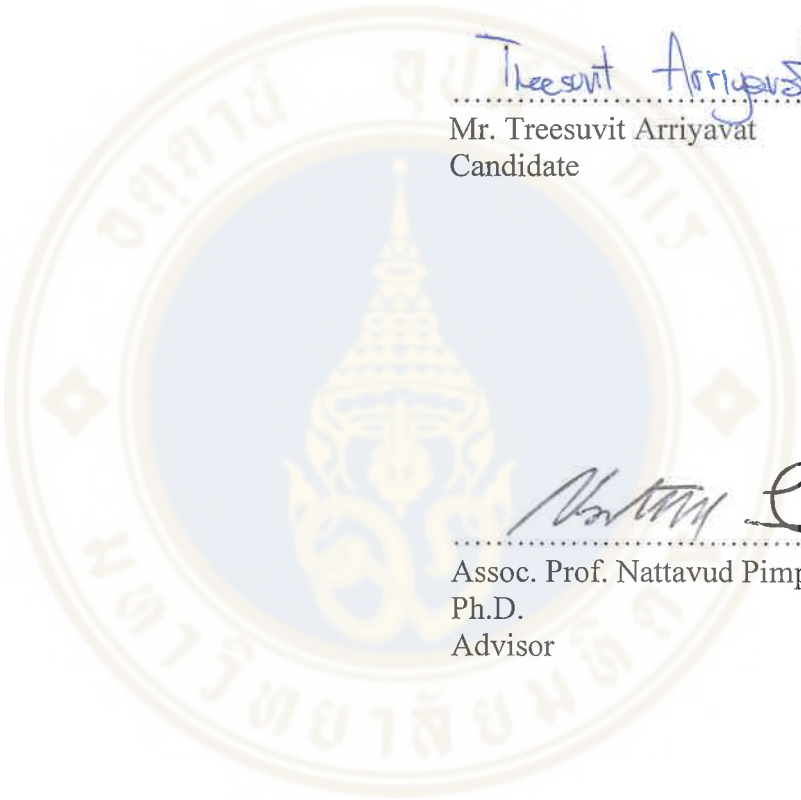
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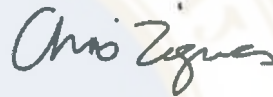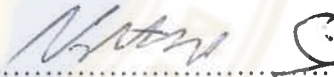EFFECTIVENESS IN THE THAI CONTEXT**

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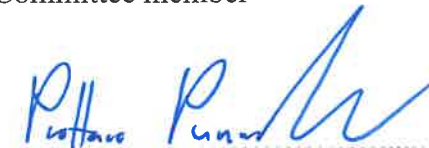
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ABSTRACT

This study examines executive education (EE) programs in Thailand, highlighting their role in developing business executives' skills within a growing market. It focuses on program design, personal and organizational growth, and trends in EE, addressing key challenges like learning experiences and their impact on development. Using the Resource-Based View (RBV) model, it categorizes program resources into physical, human, and organizational capital, emphasizing alignment with value, rarity, imitability, and organizational criteria. The COVID-19 pandemic's impact underscores the need for adaptive responses and a collaborative culture. Through case studies, the research identifies challenges, such as balancing theory with practice, and highlights effective strategies like expert involvement and networking opportunities. The study underscores the transformative power of EE in expanding professional networks, enhancing expertise, and fostering leadership. It provides insights into creating high-quality programs that meet executives' diverse needs, urging future research to explore these programs' long-term impact and broader applicability.

KEYWORDS: Executive Education/ Thailand/ Business School/ Professional Training/ Continuing Education/ Executive Development

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LIST OF ABBREVIATIONS

AABSC	Association to Advance Collegiate Schools of Business
BRE	Bachelor of real estate
CEO	Chief executive officer
CIO	Chief information officer
COVID-19	Coronavirus disease of 2019
CSR	Corporate social responsibility
C-suite	Various chief officers such as the CEO, CIO, and CFO
CTO	Chief technology officer
EE	Executive education
EFMD	European Foundation for Management Development
EMBA	Executive master of business administration, designed for working corporate executives and senior managers.
EQUIS	The EFMD quality improvement system
HR	Human resource
HRM	Human resource management
ICTs	Information and communication technologies
IEDP	Institute of executive leadership development programs
IRB	The institute review board
LMS	Learning management systems
MOOCs	Massively open online courses
MBA	Master of business administration
MRE	Master of real estate

LIST OF ABBREVIATIONS (Cont.)

NGOs	Non-governmental organisations
PBL	Project-based learning
PC	Personal consultant
RBV	Resource-based view
RME	Responsible management education
SHRM	Strategic human resource management
UBS	University business schools
UNICON	Consortium for university-based EEeducation
US	United States of America
VRIN	Resource's competitive advantage criteria of—value, rarity, imitability, and non-substitutable
VRIO	Resource's competitive advantage criteria of—value, rarity, imitability, and organization

CHAPTER I
INTRODUCTION

In the evolving landscape of organisational leadership, the emergence of the C-suite, encompassing diverse roles like Chief Diversity Officer, Chief Risk Officer, and Chief Sustainability Officer, signifies a strategic response to organisational complexities and market dynamics. This paradigm shift in leadership structures reflects the need for specialised skills in areas such as stakeholders, technology, customers, and people (Svejenova & Alvarez, 2017). The landscape of EE programs has evolved to accommodate a diverse range of participants, reflecting the complexities of modern organizational structures and the varied needs of professionals at different levels. This diversity is crucial as organizations strive to develop leaders who can navigate the challenges of a rapidly changing business environment.

One significant group participating in EE programs is senior executives, including C-suite leaders such as Chief Executive Officers (CEOs), Chief Financial Officers (CFOs), and Chief Operating Officers (COOs). These individuals often engage in programs designed to enhance their strategic decision-making capabilities and leadership competencies. Research indicates that the composition of executive teams has shifted, with a growing emphasis on demographic diversity among senior managers, which can positively influence organizational outcomes (Guadalupe et al., 2014). This demographic diversity is essential as it fosters a variety of perspectives that can enhance problem-solving and innovation within organizations (Kragt & Day, 2020).

In addition to senior executives, middle managers also play a critical role in EE programs. They are increasingly recognized as vital to the successful implementation of organizational strategies, serving as a bridge between top management and frontline employees (Mngadi & Poches, 2022). Programs tailored for middle managers often focus on developing skills related to change management, communication, and strategic execution, which are necessary for them to effectively lead their teams in alignment with organizational goals (Krishnamani & Yasmeen, 2016). The inclusion of middle management in EE is particularly important as they face

unique challenges, such as job burnout and the pressures of change, which can be mitigated through targeted training (Tong, 2022).

Moreover, the challenges middle managers face, such as job burnout and the pressures of change management, highlight the necessity for tailored EE programs that address their unique needs (Tong, 2022; Mahdzir et al., 2022). Research indicates that middle managers often feel caught between the expectations of top management and the realities of frontline operations, which can lead to stress and disengagement if not adequately supported through education and training (Tong, 2022). Therefore, EE programs must equip middle managers with the skills to manage these pressures effectively, ensuring they can contribute meaningfully to organizational success.

In tandem with these developments, the global EE program market has experienced remarkable growth, reaching a valuation of over US$ 37.8 Billion in 2021 (Future Market Insights, 2021). This expansion underscores the demand for continuous learning and development in response to dynamic industry trends and professional competition. Despite the escalating demand for EE, there exists a lack of clarity regarding its learning and teaching methodologies compared to general management education programs (Lepisto & Hytti, 2021). The scarcity of research in EE is apparent in various areas, including the understanding of the benefits and challenges of administrative education program management, academia-business cooperation strategies, and the transfer of learning into professional practice (Jacobson et al., 2017; Djoundourian & Shahin, 2022; Ramirez et al., 2021).

1.1 Executive Education in Thailand

In the Kingdom of Thailand, the EE programs in Thai business schools have been relatively understudied despite the global demand for changes in these programs to meet evolving managerial talent needs (Narayandas, 2007). The lack of comprehensive research in this area may result in programs that do not fully prepare leaders to navigate the complexities of change effectively (Treacy, n.d.). While there is recognition of the importance of integrating sustainability education into business curricula, challenges such as apathy and lack of resources have hindered its

implementation (Barber et al., 2014). Moreover, the focus on growth niches like EE has been highlighted as essential for business schools, emphasising the need for demand-oriented approaches and collaboration with the business world (Lorange, 2005).

The impact of COVID-19 has been profound on educational institutions, including EE programs. The pandemic has necessitated a redefinition of services in educational institutions through the use of ubiquitous technology (Madhushree et al., 2020). Educational institutions have had to adapt rapidly to the challenges posed by the pandemic, with a particular focus on managing workplace distancing and transitioning to online and hybrid learning formats (Ghazali et al., 2021). The need for innovation and flexibility in EE and MBA programs has become even more critical in response to the disruptions caused by COVID-19 (Kaltenecker & Okoye, 2021). The pandemic has accelerated 'the adoption of technology in education, highlighting the importance of leveraging digital tools to ensure continuity in EE programs (Madhushree et al., 2020). In conclusion, the lack of in-depth study on EE programs in Thai business schools poses a challenge in meeting the dynamic needs of managerial talent development. The impact of COVID-19 has further underscored the importance of innovation, flexibility, and technology integration in EE to adapt to the changing educational landscape. Addressing these gaps through research and strategic adaptation can enhance the quality and relevance of EE programs in Thai business schools in the face of evolving global trends and challenges.

Business schools have indeed experienced significant changes in their EE offerings during and after the COVID-19 pandemic. The crisis necessitated a reevaluation of learning methodologies, leading to the adoption of online and hybrid teaching models to enhance responsible management education (RME) (Alsharah & Ghura, 2023; Pucciarelli & Kaplan, 2021). The closure of campuses resulted in a rapid shift to online course delivery, impacting the organizational space in management education (Fritzsche & Kriek, 2023). This global transition from face-to-face to distance teaching was accelerated by the pandemic, highlighting the importance of widespread online education provision (Zhong et al., 2023). The pandemic also spurred a widespread acceptance of online education, offering valuable insights for the future (Chakraborty et al., 2020). Furthermore, the challenges exacerbated by the pandemic emphasized the need to review education systems and policies to ensure accessibility,

quality, and equal opportunities (Clark et al., 2022). The significance of RME was underscored, emphasizing the need for public business schools to address threats and ensure continuity (Mousa, 2021).

Research on EE in Thailand is increasingly crucial, particularly in light of the COVID-19 pandemic's profound effects on educational institutions. The pandemic has necessitated significant adaptations within business schools, which serve as key providers of executive education. By examining the strategic decisions and operational adjustments made by these institutions, researchers can uncover valuable insights into effective crisis management strategies, thereby enhancing the quality of education and refining management education practices. For instance, the transition to hybrid and online learning models has been a pivotal response to the crisis, emphasizing the need for responsible management education that aligns with contemporary challenges (Pucciarelli & Kaplan, 2021). This shift not only addresses immediate educational disruptions but also fosters resilience in educational systems, equipping them to better withstand future crises (Chanyasak et al., 2021).

Furthermore, understanding the intricacies of these adaptations can inform policymakers and educational leaders in Thailand about best practices for crisis management. The insights gained from this research can guide the development of frameworks that ensure continuity and quality in education delivery, which is essential for maintaining the integrity of executive education programs during turbulent times. As noted in the literature, the ability of educational institutions to pivot effectively in response to crises is critical for their long-term sustainability and relevance in a rapidly changing global landscape (Koowattanatianchai, 2023). Moreover, the experiences of international academics in Thailand highlight the importance of integrating diverse perspectives into educational governance, which can further enrich the strategic responses of business schools to crises (Snodin et al., 2021).

The exploration of executive education in Thailand during the pandemic is not only vital for immediate recovery but also for the long-term evolution of educational practices. By leveraging the lessons learned from this period, stakeholders can cultivate more resilient educational frameworks that prioritize quality, inclusivity, and adaptability, ultimately contributing to the broader goal of enhancing management education in the region.

1.2 Research Objectives and Questions

This study examines three primary areas within the executive education literature: program design and development, organizational and personal growth, and emerging trends. It aims to elucidate the managerial implications of executive education from both provider and user perspectives. To explore the challenges, learning experiences, and impacts on personal and professional development, the study addresses the following research questions:

1. What are the key challenges in managing executive education programs?
2. What factors enhance the quality of teaching and learning strategies in executive education?
3. To what extent do executive education programs contribute to participants' professional and personal development?

Research Question 1 explores the key challenges in managing EE programs. The existing literature, as exemplified by (Steinert et al., 2006), emphasizes the need for further research to comprehensively explore these challenges and document outcomes at both the individual and organizational levels. Despite the acknowledged demand for changes in EE programs globally, there remains a gap in understanding the specific challenges faced by program managers in effectively addressing the evolving needs of managerial talent development. In the context of Thailand, where business education is gaining prominence, a focused investigation into the unique challenges encountered in managing EE programs within the local business landscape is warranted.

Research Question 2 aims to identify factors that promote the quality of teaching and learning strategies in EE programs. Darling-Hammond et al. (2019) highlight the implications of the science of learning and development on educational practices, underscoring the importance of aligning teaching strategies with evidence-based approaches. However, there is a gap in the literature regarding how these principles can be effectively applied to enhance the quality of teaching and learning in EE programs specifically. In the Thai context, where educational practices are evolving, there is a need for research that explores innovative teaching strategies tailored to EE to ensure the delivery of high-quality programs that meet the needs of both learners and organizations.

Research Question 3 focuses on the extent to which EE programs contribute to the professional and personal development of participants. While the literature, such as (Liou et al., 2013), acknowledges the role of evidence-based practice in bridging research and practice gaps, there is a lack of in-depth exploration into the holistic impact of EE programs on participants' development. Understanding the effectiveness of these programs in fostering both professional growth and personal enrichment is crucial for program evaluation and enhancement. In the Thai context, where the demand for skilled managerial professionals is increasing, investigating the outcomes of EE programs on participants can provide valuable insights into the alignment of these programs with the needs of the local business environment.

In the context of Thailand, these research gaps present significant implications for the advancement of EE programs in the country. Thai business schools could benefit from tailored research that identifies and addresses the specific challenges faced in managing EE initiatives. By exploring teaching and learning strategies that align with the science of learning and development, institutions can enhance the quality of EE delivery. Moreover, assessing the actual impact of these programs on participants' professional and personal growth is crucial for ensuring the relevance and effectiveness of EE offerings in Thailand.

Despite the growing prevalence of roles dedicated to EE, reflecting organizational intent across various domains, a critical gap persists in understanding the effective management and outcomes of such programs. This aligns with the broader scarcity of research addressing the challenges of managing EE initiatives, the quality of teaching and learning strategies employed, and the tangible impact on participants' personal and professional development—areas of increasing relevance as global demand for EE programs surges in response to industry trends and competitive pressures. While the global demand for EE programs escalates, particularly in response to industry trends and professional competition, this research specifically focusing on the challenges of managing EE programs, the quality of teaching and learning strategies employed, and the impact on participants' personal and professional development remains scarce. Thus, this study aims to comprehensively understand EE programs, focusing on management challenges, teaching and learning strategies, and their impact on personal and professional development, using the resource-based view (RBV) theory

to explore how program resources contribute to their competitive advantage. Through investigating the perspectives of EE stakeholders, including program managers, teaching staff, and participants, within Thailand's EE landscape, the research seeks to provide valuable insights to enhance the effectiveness and relevance of EE programs in the evolving corporate environment.

To provide a comprehensive view of EE, this study adopts the RBV as the theoretical rationale to explain how the resources of EE programs could serve as a potential source of sustainable competitive advantage. RBV posits that those rare, valuable, inimitable, and not substitutable resources can provide sources of sustainable competitive advantages (Barney, 1991). The application of value, rareness, inimitability, and substitutability concepts enables us to conceptualise the eco-system of the EE program in terms of resources, people management practice, core competencies, stakeholders, and other external factors. This study aims to bridge the gap in existing research by adopting the RBV as the theoretical framework. RBV posits that unique, valuable, inimitable, and non-substitutable resources can confer sustainable competitive advantages (Barney, 1991). Applying RBV concepts, this research explores the ecosystem of EE programs, considering resources, people management practices, core competencies, stakeholders, and external factors.

This study explores the experiences and perspectives of key stakeholders in executive education—namely program managers, faculty, and participants—within the context of Thailand's executive education landscape. It investigates management challenges, learning experiences, and teaching strategies aimed at skill development, as well as the impact of executive education on both personal and professional growth. Additionally, the research addresses the increasing complexity of senior leadership roles, commonly referred to as the C-suite, and the rising demand for executive education programs specifically designed for these positions. By examining these dimensions, the study seeks to provide critical insights for enhancing the effectiveness and relevance of executive education programs in the rapidly evolving corporate environment.

The study's geographical focus will be on EE in Thailand, where the market has witnessed significant growth in tandem with the corporate training sector. With a projected value of THB 60 billion in 2037 (Nuntramas & Sangmanee, 2022), EE plays

a pivotal role in shaping business executives in the Kingdom. This research endeavours to contribute valuable insights to the field of EE by offering a nuanced understanding of its management challenges and impacts on individuals and organisations within the Thai context.

1.3 Scope of Research

Three main streams of EE literature include their design and development, research on demands from user organisations and program participants, and the study of trends in EE.

The first area focuses on developing or designing different types of EE programs. Most of the study under this stream of EE literature provides an understanding of EE from the provider's and user organisation's point of view, which has managerial implications on strategic and operational levels for the provider and stakeholders of EE. Research topics under the first mainstream EE literature include 1. the development of university-based EE programs (Hoffer, 1981; Verlander, 1989); 2. the growth of alternative forms and approaches to EE such as in-company training or distance learning (Hussey, 1990); 3. company-specific programs (or) customised programs tailored to a specific company (Vicere, 1990); 4. collaboration between business schools and industry/ business (Ghoshal, Arnzen & Brownfield, 1992; Stahl, Riblett & Bounds, 1992; Ryan & Morriss, 2005); 5. organisational practices to co-create learning with business school and enhance a company's strategy-development and strategy-execution capability (Haskin & Shaffer, 2013); 6. selection and characteristics of EE instructors (Haskins, 2011).

The second area mainly discusses the roles of EE in organisational and personal growth. It provides an understanding of EE from the user organisation and the participant's point of view. Topics of research under this stream include 1. the use of residential university executive programs as complementary components of evolving corporate executive development and succession planning strategies (Vicere & Freeman, 1990); 2. the company's commitment to EE (Fulmer, 1988); 3. reasons for

attending the EE program (Long, 2004); and 4. factors influence the desirability of the program (Farris, Haskins, & Yemen, 2003).

The third stream of the EE literature discusses significant trends in EE. This line of research provides an understanding of the impact of movements in EE on the EE offering and stakeholders. It also elaborates on how EE providers respond to EE market changes. The topic of research includes: 1. The movement towards jointly designed EE or a customised program, combining university and in-house features (Crotty & Soule, 1997; Vicere, 1998); 2. The corporate shift towards alternatives to universities (non-traditional providers) as sources for EE (Narayandas, Rangan & Zaltman, 1998); 3. Impact of globalisation on EE (or) the shift toward global leadership (Miller, 1998; Narayandas, 2007); and 4. change in learning culture (or) learning preference (Conger & Xin, 2000; Vicere, 1998).

EE researchers have long called for a systematic review of the value of the spending on executive development programs (Hand, 1971). However, only some studies in this area exist. Examples of research in this area are 1. the mechanisms business schools use for facilitating the transfer of EE program participants' learning back to their workplace (Haskins & Clawson, 2006); 2. the development of a measurement tool to assess service quality in an EE setting (Morales & Calderon-Moncloa, 2007); and 3. the integration of assessment with the curricular design of the EE program for evaluating the benefits of programs for sponsoring companies (Yorks, Beechler & Ciporen, 2007).

The lack of EE research in challenges of the management of EE programs (Jacobson, Chapman, Ye, and Van Os, 2017), the academia-business cooperation strategy of EE providers (Djoundourian & Shahin, 2022), and the transfer of learning from EE programs (Ramirez, Rowland, Spaniol, and White, 2021) represent challenges for those who are involved with the management strategy of EE.

With these imperatives, this study will scope its topical focus on the management challenge, teaching and learning strategy, and personal/professional development aspects of EE programs. By adopting the RBV theory of the organisation, this study will explore the perception and experience of three stakeholders of EE, the program manager, teaching staff, and program participants, concerning the resources of the EE provider and their ability to compete in the EE market.

1.4 The Theoretical and Conceptual Framework

The theoretical and conceptual framework of this study to investigate the experiences and perspectives of EE stakeholders in Thailand's EE landscape is grounded in the RBV model. The RBV model, as proposed by Barney (1991), emphasizes that firm resources, including physical, human, and organizational capital, are essential for achieving sustained competitive advantage. These resources must possess characteristics of value, rareness, imitability, and organization (VRIO) to provide a competitive edge (Peterman & Kennedy, 2003).

Moreover, the RBV has been instrumental in strategic human resource management (SHRM) research, linking human resources to firm performance (Priem & Butler, 2001). While the RBV has been criticized for neglecting the social context, subsequent revisions by Barney (2002) introduced "organization" as a key condition, highlighting the importance of managerial capacity in leveraging resources effectively (Birou & Hoek, 2021). In the context of EE, providers must align their offerings with the needs and perceptions of stakeholders to maintain a competitive advantage (Iqbal & Khan, 2019). The study categorizes EE resources into physical, human, and organizational capital, each contributing uniquely to the program's effectiveness. These resources must meet the VRIO conditions to sustain a competitive advantage, with examples such as international accreditations, unique program topics, and strategic partnerships showcasing rare and imperfectly imitable resources (Khan et al., 2023). The conceptual framework integrates the RBV model with the VRIO conditions to analyze business school resources and their potential for competitive advantage. It emphasizes the role of technology infrastructure, instructor capability, and institutional context in shaping the effectiveness of EE programs. The framework underscores the dynamic interplay between resources, the institutional environment, and emerging technologies, highlighting the need for strategic decision-making and adaptability (Sachitra & Chong, 2016). In conclusion, the RBV model serves as a robust theoretical lens for examining the resources of EE providers and their impact on program effectiveness and competitive advantage. By aligning resources with the VRIO conditions and considering the evolving landscape of EE, stakeholders can enhance the relevance and impact of EE programs in today's corporate environment.

The conceptual framework incorporating the impact of COVID-19 on Business Schools as EE Providers aims to analyse the types of resources available to these institutions and their applicability to the VRIO conditions for sustained competitive advantage. The framework considers the evolving landscape of EE in the context of the pandemic, highlighting the role of technology infrastructure, physical infrastructures, instructor capabilities, institutional context, and managerial capabilities in driving competitive advantage.

The COVID-19 pandemic has significantly influenced the operations and strategies of business schools that offer EE programs. The framework acknowledges the impact of the pandemic on the resources and capabilities of these institutions, particularly in the areas of technology infrastructure and institutional decision-making. The rapid shift to online learning and the adoption of emerging technologies have reshaped the educational environment, emphasising the importance of technology infrastructure in facilitating effective program delivery (Sahu, 2020).

The framework recognizes the dynamic interplay between technology infrastructure and institutional context, highlighting the mediating role of technology in influencing decision-making processes at the institutional level. The adoption of emerging technologies is not solely deterministic but depends on the institutional environment's agency levels and past choices, reflecting the need for adaptive and innovative responses to changing circumstances (Yong, 2021).

Moreover, the framework underscores the importance of instructor capabilities and managerial capacity in navigating the challenges posed by the pandemic. The influence of technology infrastructure on institutional decision-making and program delivery is complemented by the individual instructor's capabilities and the management level's strategic direction. The framework emphasizes the need for synchronization between technology adoption, instructor capabilities, and group-level requirements to ensure effective program outcomes (Odriozola-González et al., 2020).

Additionally, the framework highlights the role of an open institutional culture in promoting dialogue, development, and innovation. The interplay between instructor capabilities and institutional context benefits from an environment that fosters collaboration, creativity, and continuous improvement. The framework acknowledges the importance of stakeholder perceptions, learning outcomes, and the integration of

online technologies in EE programs, reflecting the evolving nature of educational practices in response to the pandemic (Daroische et al., 2021).

In conclusion, the conceptual framework integrating the impact of COVID-19 on Business schools as EE providers provides a comprehensive understanding of the resources, capabilities, and strategic responses of these institutions in the face of unprecedented challenges. By examining the interrelationships between technology infrastructure, institutional context, instructor capabilities, and managerial capacity, the framework offers valuable insights into the dynamic and adaptive nature of EE programs in a post-pandemic era.
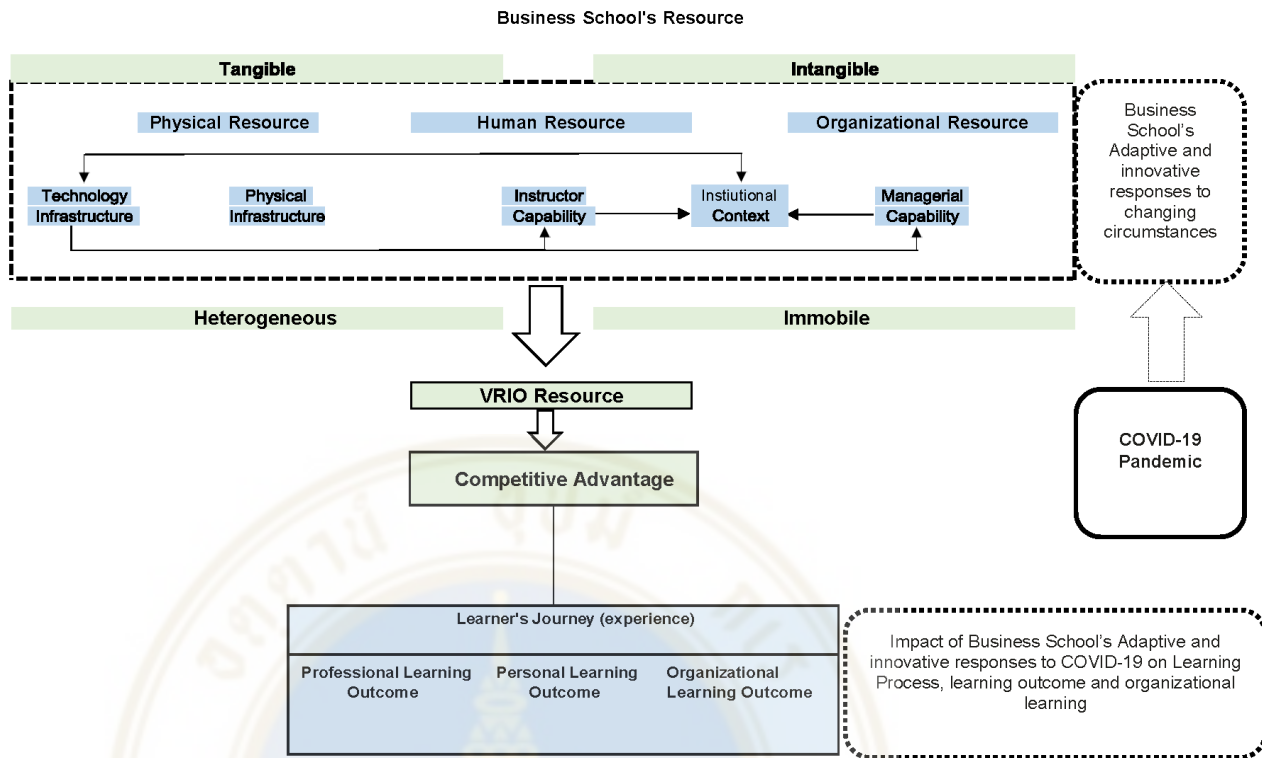
Figure 1.1 The conceptual framework for using RBV in identifying business school's (EE provider) resource properties capable of providing a competitive advantage to the program provider incorporating the impact of COVID-19 on Business Schools as EE Providers.

The structure of this research report, beginning with an introduction to the study's context and significance. The literature review traces the evolution of EE from its early stages to its current state, including shifts in design, technological impacts, and the characteristics of EE providers. The theoretical framework provides the conceptual basis for the study, followed by a delineation of research objectives and questions. The scope of research defines the boundaries and focus areas, leading into the methodology section, which details the research approach, data collection, and analysis methods. Ethical considerations are addressed before delving into the findings, presented through case studies of three EE programs. Each case study includes an overview, findings related to program management, teaching and learning strategies, and participant development, followed by discussions and insights from a RBV perspective. The conclusions section summarises key findings related to the research questions, implications for business schools' EE programs, and limitations and recommendations for future research.
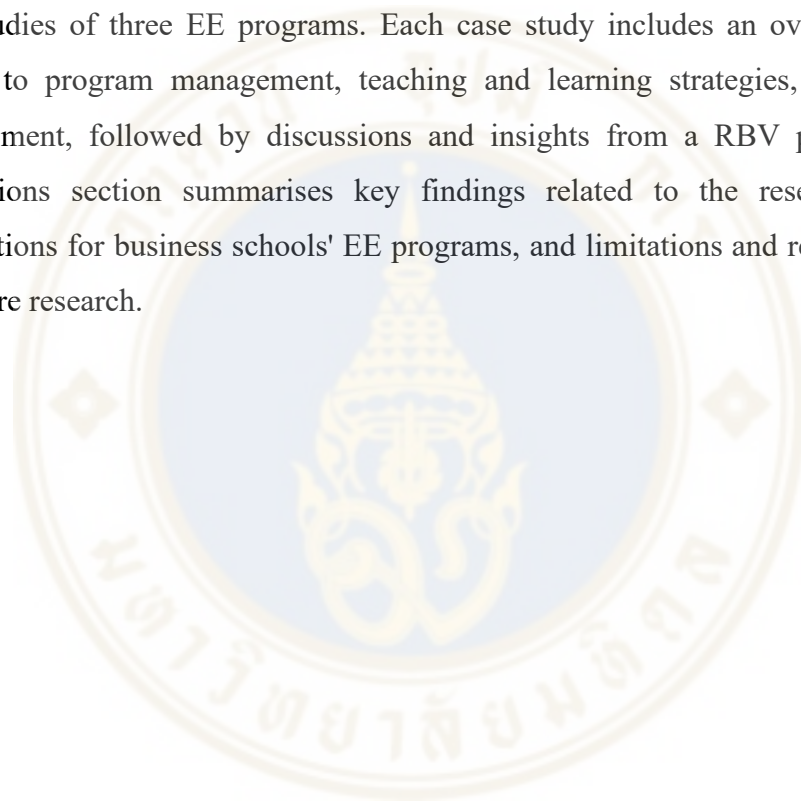
CHAPTER II
LITERATURE REVIEW

EE is a management education method of business schools, described as "a variety of program offerings targeted at the continuing education and professional development of business executives" (Smith & Keaveney, 2017, p. 43). Generally, EE programs are non-credit certificate programs with short durations of weeks to months, focusing on the immediate application of skills or knowledge gained from the program (Smith & Keaveney, 2017; Stanton & Stanton, 2017; Tiberius, Hoffmeister, and Weyland, 2021).

Since the 1950s, university-based EE programs have been instrumental in developing top-level management skills, evolving from early programs focused on content, structure, and participant feedback to more collaborative and tailored designs in the 1980s and 1990s. Early studies concentrated on administrative and logistical aspects, while the 1980s saw a shift towards collaborative and learner-centred approaches driven by the need to align executive learning with strategic organizational goals. By the 1990s, the market for EE had grown significantly, with an increased emphasis on in-company and customized programs. This period marked the beginning of more strategic use of EE, often integrating it into broader organizational change initiatives. Entering the 2000s, EE continued to transform, with universities facing competition from specialized consultants and for-profit training providers. The focus shifted towards building key organizational competencies, with an emphasis on leadership, organizational change, and practical, real-life problem-solving. The 2010s brought further competition and pressure for innovation, as traditional university-based programs had to adapt to the increasing digitization of teaching and learning. The balance between academic rigor and practical relevance became a central debate, highlighting the need for business schools to differentiate their offerings. The rise of online and hybrid learning formats was accelerated by the COVID-19 pandemic, underscoring the importance of flexibility and the value of networking in EE programs. Throughout these decades, EE has continuously adapted to meet the evolving needs of

organizations and executives, emphasizing the need for ongoing innovation and strategic alignment.

2.1 Criteria for Literature Review

When conducting a literature review for research on EE programs, the researcher selected journal articles indexed in SCOPUS, books, and conference papers; the researcher established clear criteria to ensure the comprehensiveness, relevance, and quality of the sources reviewed.

The first criterion was to select peer-reviewed articles indexed in SCOPUS between 1979-2024, as these had undergone rigorous evaluation by experts in the field, ensuring the reliability and academic rigour of the information presented. The researcher built a solid foundation of credible and authoritative sources by focusing on peer-reviewed literature.

The second criterion was to prioritise recent publications, typically those published within the last five to ten years. This ensured that the review captured the latest trends, innovations, and developments in university-based EE programs. The rapidly evolving nature of education, influenced by technological advancements and changing industry demands, made it essential to include up-to-date research to provide relevant insights and recommendations.

Another important criterion was to focus on studies specifically related to EE within the context of universities. This meant excluding articles that dealt with general higher education or corporate training programs unless they provided valuable comparative insights. By narrowing the scope to university-based programs, the literature review was more targeted and relevant to the research objectives.

Additionally, the researcher considered the geographical context of the studies. While a global perspective was beneficial, it was also important to include research from diverse regions to understand different educational models, cultural influences, and market needs. This helped in identifying best practices and potential areas for improvement across various contexts.

Lastly, the researcher assessed the methodological quality of the studies. This included examining the research design, sample size, data collection methods, and

analytical techniques used in the studies. High-quality methodologies ensured the findings were robust and reliable, contributing valuable insights to the overall understanding of university-based EE programs.

By adhering to these criteria—SCOPUS indexed, peer-reviewed status, recency, specific focus on university-based programs, geographical diversity, and methodological rigor—the researcher ensured that the literature review provided a comprehensive and nuanced understanding of the current landscape and future directions of EE in university settings. This thorough approach grounded the research in high-quality, relevant, and up-to-date sources, forming a solid foundation for further investigation and analysis.

2.2 Evolution of Executive Education Literature

2.2.1 Early EE Literature

Since the 1950s, university-based EE programs have been foundational in developing top-level management skills (Vicere, 1990). They are the primary choice for public and private organisations to send their senior management to transform functional specialists into versatile general managers through these educational initiatives (Verlander, 1989). The early research on executive programs since the 1950s has predominantly concentrated on examining program content, structure, delivery methods, and participant feedback. Additionally, studies have explored administrative and logistical aspects (Andrews, 1961; Anshen, 1955; Blansfield, 1958; Maidment, 1983; McKay, 1960; Sheriff and Benson, 1965; Stewart, 1959).

2.2.2 The University-Based EE Shifted Towards a More Collaborative Design in the 1980s

In the 1980s, EE primarily involved university-based programs or specialised training seminars, where executives learned management theory and techniques through case studies and lectures by renowned academics (Conger and Xin, 2000). The curriculum, often resembling abridged MBAs, was determined by university

faculty covering topics like strategy, finance, or marketing. Executives viewed this experience as both a reward and preparation for advancement to senior positions.

The Human Resource Management (HRM) literature in the late 1980s (Hall, 1986) emphasises the necessity of executive development programs that not only equip general managers with required knowledge but also cultivate their capacity to learn in dynamic situations, facilitate learning among others, and nurture an organisational culture focused on continual learning and criticises its overreliance on passive classroom-style learning methods and identifies reasons behind this trend. This contrasts with the limitations of traditional university executive programs in that era, which often fail to align with these modern concepts and needs. The HRM scholar pointed out the need for better integration of executive learning with the organisation's strategic succession planning.

The need for a collaborative design of executive development programs pointed out by HRM scholars in the 1980s aligns with the recommendation for greater effectiveness of the early university-based EE literature. EE Studies on university-based executive programs emerged in the late 80s and early 90s, highlighting their considerable value and suggesting potential enhancements for greater effectiveness. These include making program instruction more learner-centred, addressing learners' specific needs and problems, involving more participative design, emphasising practical applications in program content, ensuring better preparedness of participants before attendance, and elevating executive programs to a more central role within academic activities (Verlander,1989).

In responding to the need for a more learner-centred executive program in the late 1980s, companies increasingly collaborated with universities to create tailored executive programs; universities saw this collaboration as an opportunity to grow university-based EE programs (Saari et al.,1988; Fulmer, 1988). This shift has sparked debate regarding the role of universities in EE. Critics argue that company-specific programs, whether university-designed or not, offer more value to organisations and are better investments than traditional university programs (Mahler, 1987; Bolt, 1985). Additionally, some question the academic credibility of university involvement in company-directed learning, viewing it more as a commercial endeavour.

2.2.3 The University-Based EE in the 1990s

In the 1990s, the EE market was substantial, with corporate expenditures exceeding $3 billion annually (Wall Street Journal, 1993), and projections suggest continued growth in the 1990s (Ready, 1992; Vicere, Taylor, and Freeman, 1993). While demand for all types of EE programs is increasing, in-company programs are experiencing faster growth compared to traditional university-based programs (Vicere, Taylor, and Freeman, 1993).

A survey of senior managers in charge of corporate EE and development in 1997 (Conger, 1998) showed the increasing importance of EE in driving organisational change in rapidly evolving and competitive business environments. It also points out that current practices of EE often need to be more utilised as a strategic tool, treating it as a one-time event rather than an ongoing process.

In this decade, universities continue adapting to societal changes by exploring new markets and growth opportunities. The evolving challenges and expectations for executives in that decade provide a natural chance for academic institutions to engage in ongoing education and development.

The survey from Fortune 500 companies on overall trends in executive development in the 1990s (Vicere, Taylor, and Freeman, 1993)., including corporate utilisation of both in-company EE programs and traditional university-based EE programs indicated a growing trend of companies evaluating institutions for potential support and partnerships, suggesting that corporate/university collaborations are crucial for the future of EE, as corporate expectations for university-based programs differ from those for in-company programs, necessitating a review of operating philosophies to align with evolving market expectations.

Institutions entering the in-company program market may need innovative approaches to analyse and segment market opportunities, focusing on areas where institutions have leading-edge capabilities. Institutions working in partnership with the corporate community to transfer cutting-edge knowledge to executives navigating change will likely thrive in the EE marketplace in the following decade.

The transformation in EE in the 1980s and 1990s has been influenced by global competition, technological advancements, mergers and acquisitions, cost-cutting measures, and the rise of alliances and partnerships (Conger and Xin, 2000).

2.2.4 EE in the Millennia 2000s

The landscape of university business schools' EE programs has drastically changed due to intensified competition, corporate downsizing, and tighter education budgets (Lippert, 2001; Vicere, 2000; Merritt, 2002 as cited in Farris, Haskin, and Yemen, 2003).

EE in the Millennia 2000s was recognised as a tool to build key organisational competencies, leading to a transition from university-based and standardised programs to in-company and customised initiatives (Conger and Xin, 2000).

This shift is evident in the radical transformation of course content, with topics like globalisation, employee diversity, alliances, organisational learning, and e-commerce becoming standard, whereas they were largely absent during the 1980's-1990's. The focus has moved from functional knowledge to subjects like leadership and organisational change, and teaching methods have evolved from teacher-centred to learner-centred, incorporating real-life problems faced by companies. (Conger & Benjamin, 1999; Stopper, 1998; Vicere, 1998, as cited in Conger and Xin, 2000).

This shift has led to stagnant or declining revenues and reduced program enrollments compared to the late 1990s. Corporate clients have become more selective, actively participating in program designs and emphasising relevance and returns (Vitiello, 2000; Schneider and Hindo, 2001; Lippert, 2001).

In response, savvy EE administrators invest more in customer prospecting, enhancing client service, customising programs, and marketing relationship-management skills. Faculty are now expected to address practical business issues explicitly, emphasising the implementation of their teachings and measurable outcomes (Alutto, 1999). This marks a shift toward a more hands-on, client-centric approach in delivering EE programs.

An EE study in the late 2000s on the challenge of EE and the competitive advantage of university-based business schools (Harrison, Leitch, and Chia, 2007) pointed out that the competitive advantage of university-based business schools lies in offering counterintuitive perspectives and approaches contributing fresh insights and radical alternatives to problems through exposure to a variety of paradigms and perspectives. The study found that executive education programs should challenge

existing beliefs and structures, fostering intellectual flexibility and paradigmatic awareness through their research traditions. It highlighted that university business schools are uniquely positioned to provide this intellectual flexibility, emphasizing the development of mentalities, perceptions, and mindsets over merely imparting knowledge. Academics within these institutions play a crucial role in advancing executive education by prioritizing the cultivation and expansion of paradigmatic awareness, which is essential for effective executive functioning.

This implied that EE management should primarily focus on understanding and enhancing the value-creation process. EE, including its practice, thinking, and research, requires challenging existing structures and goals to foster improvement.

2.2.5 Transformation of EE in the 2010s

At the end of the first decade of the 21st century, the field of EE is still expanding and becoming more and more competitive. Once a dominant force in this field, the traditional university-based business school is now up against dedicated and sophisticated consultants and for-profit training specialists providing various in-person and online learning opportunities (Dover, Manwani and Munn, 2018). There is growing pressure on educators, designers, and administrators of EE programmes to innovate, adapt, differentiate, improve, compete, be more productive and efficient, work faster, be more effective and efficient, and sell more (Whitney, 2016; Valle and O'Mara, 2013; Mihelich, 2015; Doh and Stuffp 2007 as cited in Haskins, Centini and Shaffer, 2017).

The Consortium for University-Based EE (UNICON, 2014) reports that during the early 2010's the revenue growth for non-degree EE at universities has been, at most, moderate.

Chia (2014) discusses the ongoing debate regarding the balance between academic rigour and practical relevance within university business schools (UBS) and whether UBS is best suited for specialised business training EE or if consultancies and professional institutions might excel. The study prompts UBS to define its unique competitive advantage compared to alternative management training providers by 1.) emphasises the need for UBS to reflect on its strategic positioning among other educational/training options available, aiming to reconcile its historical tradition of higher learning with influential contributions to practical business needs; 2. leverage

rigorous academic scholarship as a distinct capability, 3.) Maintaining distance from immediate business concerns allows UBS to offer distinctive viewpoints, contrasting with the operational focus of businesses to gain a competitive edge over corporate universities and consultancies in providing management education.

The evaluation of the EE offerings from ranked business schools in 2013 (Scalberg, 2013) suggests that many schools have the capability. Still, many are not well-positioned to meet the growing training needs. The study emphasises the increasing demand for skilled professionals in the field of international business. It highlights the well-documented literature on global management development. It suggests that schools must develop new faculty and practitioners, revise curricula, continuously innovate and adapt to structure non-degree training programs and explore partnerships to deliver global business training effectively.

With the increasing digitisation of teaching and learning in the past decade, EE as a continuous educational approach is expected to be more relevant in preparing individuals for strategic transition. It must balance relevance and academics since the participants wish to adopt what they study in the program, academic knowledge, network, and life experiences to their work situations. Hence, the complexity of the design and improvement of EE programs and collaboration among business schools can be anticipated (Tiberius, Hoffmeister, and Weyland, 2021).

Prior to 2020, business schools were already offering online EE programs, but there was a slow shift toward distance learning. The preferred delivery method for most EE programs was on-site, both on campus or at the learner's place (Hammergren, 2021). The on-site meeting on the university's campus has long been essential to the executive learning experience. The benefits of networking in this form of education are enormous, and the learner wants face-to-face because they value networking (Mitevska & Moules, 2020). The EE program allows learners to connect, learn, and grow with other C-suite executives. The primary purpose of the EE program is to provide leaders with the opportunity to learn from their (and other executives') experiences to improve professional behaviour and specific skills or freshen up their leadership approach. Some even consider the EE program a sabbatical from a typical work routine (The European Business Review, 2022). This implies that the learner's interaction with other executives is a crucial element of the teaching and learning approach of the EE program.

2.2.6 Executive Education and COVID-19

The COVID-19 outbreak has impacted our daily lives, business operations, and how we teach and learn. The lockdown and travel restriction has forced more EE provider to move into online mode due to client cancellation and the postponement of on-site class. Different forces consisting of evolving social needs and expectations, novel business models, and changing workforce demographics and distribution are shaping the future world of work. New knowledge and skills are unavoidable to meet these challenges (Hammergren, 2021). In this rapidly changing landscape, the acquisition of new knowledge and skills has become essential to tackle emerging challenges (Aristovnik et al., 2020). Implies that competitiveness is increasingly driven by learning; thus, EE becomes more critical.

To move forward, individuals and organizations considered short-term education to support them in adapting and evolving through upskilling and reskilling strategies. The shifts in learning methodologies to gain credentials have increasingly emphasized technology, personalization, and social learning. As a result, credentials such as certificates, certifications, licenses, and degrees have been considered more critical in hiring and promotion. To be successful in this context, the executive development approach/program needs to be both adaptive and adaptable by being responsible for creating a supportive learning environment for the learner's journey (Serrato, 2020).

The COVID-19 pandemic has brought about unprecedented disruptions in various sectors, including education. EE, in particular, has faced significant challenges due to the need for social distancing and restrictions on in-person gatherings. As a result, many EE providers have swiftly transitioned to online modes of teaching to adapt to the new normal brought about by the pandemic (Alsoufi et al., 2020).

The 2020 worldwide survey of 99 UNICON member universities highlights that the pandemic has led to a fall in turnover, cancelation, and postponement of EE programs in the world's leading business schools globally. The pandemic caused business schools to transform and adjust faster, evidenced by the increased digitalization of learning tools and methods that enabled a much broader reach and easier access to EE programs. The UNICON survey found that in 2020 most business schools reformed their HRM processes to support distance learning; furthermore, in ensuring a successful

digital learning experience, business schools enhance their level of technical readiness, adjusting assessments to incorporate online learning experience of learners and regularly stimulating collaboration between instructor and instructional designers (Hammergren, 2021).

The emerging trend of micro-credentials or non-degree programs as an alternative form of business education reflects learners' need for a more flexible and accessible educational model, which could widen participation in higher education and close skills gaps in the labour market (Nuffic, 2022). Micro-credentials are "certified documents that provide recognised proofs of the achievement of learning outcomes from shorter, less duration, educational or training activities" (McGreal & Olcott, 2022, p.3). According to Nuffic (2022), "Micro-credentials or the modularisation of education can be broadly defined as the partition of a conventional degree pathway into short courses" (p.6). This dramatic shift in learners' preferences with the increasing demand for customised educational paths could lead to the restructuring of business education. The emergence of alternative forms and EE providers represents a new direction for business schools to explore the possibilities of micro-credentialism and design their EE offerings around accessibility, affordability, and authenticity (Birkinshaw, 2022; Chakravarthy, 2022; Roos, 2022). This growing demand for a customised educational program presents challenges and opportunities for the institute of higher education. On the one hand, it is the chance to open new revenue streams.

While posing several challenges. This trend presents both challenges and opportunities for higher education institutions, requiring strategic alignment with market demands and customer requirements to deliver impactful executive development programs (Alqahtani & Rajkhan, 2020). This trend shifts power from the education provider to the learner (customer), implying that more and different educational experiences will be requested from providers. Secondly, a traditional degree program component that does not create value for students will be put in the spotlight. Thirdly, new education providers will enter the arena and increase the trend's momentum. Fourth, considering current value chains, market demand, and customers' requirements are needed when offering a customised educational program such as an executive development program. Organisations tend to let group mentality drive their behaviour.

Lastly, institutions must consider reducing their students' learning depth (Vanhonacker, 2021).

The impact of COVID-19 has accelerated the demand for skilled executive teachers who could effectively cope with the digital transformation and changes in learning culture. Offering an EE program could challenge business schools in developing staffing strategies for EE programs (Garvin, 2007). Executive-teaching faculty must be attentive to the needs and characteristics of the participants of the EE program. The common characters of the EE audience are less tolerance for pedagogical irrelevancy due to pressure from the workplace, family, community, and self (Krishnan, 2012); they have high expectations that the learning experience will be valuable for both time and money (Haskins, 2011); EE program students are top-tier business professionals, they prefer top-quality educational content, and they highly likely will take action when their educational needs are not met (Smith & Keaveney, 2017).

In light of COVID-19, the pandemic has disrupted the EE market and brought challenges to EE stakeholders. To cope with these changes, educational leaders and stakeholders of EE should observe the following four trends in the education business. First, the digital transformation will likely push education providers to utilise data to unbundle content, disaggregate learner cohorts, and guide learners to the content and delivery formats most appropriate for the learner's needs. Advanced digital technologies enable the personalisation of the learning process and re-orient underlying relationships between the learners, education providers, and learning resources (Tiberius, Hoffmeister, & Weyland, 2021). Secondly, there are changes in the learning culture and learner preference. For example, there is a movement toward customised and shorter programs with experience-based learning (Vicere, 1998) and changes in customer expectations regarding the program format, content development, delivery, and program marketing (Narayandas, 2007). This second trend represents learners' shorter attention spans due to social media influence (Vanhonacker, 2021) and the emergence of the alternative provider of EE (Narayandas, Rangan & Zaltman, 1998; Vicere, 1998). Thirdly, the recent movement toward alternative forms and EE providers such as micro-credentialism and non-degree programs (Birkenshaw, 2022; Chakravarthy, 2022; Roos, 2022). These alternative forms of EE could better offer flexibility, work-related skills, and networking opportunities. They reflect learners'

scepticism of the efficacy and relevancy of work-based education (traditional degree programs such as executive MBA). Lastly, a recent Financial Times report on EE pointed out the shift in the preference of corporate learning officers for short, sharp, engaging, and impactful training programs with a measurable return on their investment (Vanhonacker, 2021).

In the EE market, consulting firms and business schools are the leading providers of EE programs. Both aim to serve their client organisation by directly impacting their performance via skill and competency building. The competition between consulting firms and business schools is evident and anticipated (Tiberius, Hoffmeister, and Weyland, 2021). Traditionally, the EE program was offered by business schools. Since the late 19th and early 20th centuries, organisations have asked business schools to provide EE in various formats (Jacobson, Chapman, Ye, and Van Os, 2017). Some well-known business schools, such as Harvard and Wharton, were the first to offer EE programs to enhance business acumen for inexperienced managers (Hura, 2012). The Institute of Higher Education is the traditional provider of EE programs. Non-traditional EE program providers are business consulting firms like McKinsey and Ernst & Young.

EE providers, both traditional and non-traditional, are focused on designing and delivering highly customised executive development programs that make a significant difference in how people think and perform concerning organisational results. Having said that, EE providers offer several kinds of programs. Each of them has a different structure and value proposition. They enjoy different positions and compete differently in the EE market.

2.3 Executive Education in Transition

The pandemic brings transformative change to most industries, including EE. The new industry dynamics challenge the old EE model of offering a social, high-intensity learning experience. It is too naive to believe that it is enough to turn physical deliveries into online deliveries. The shift to online learning has not only been a response to the immediate challenges posed by the pandemic but has also highlighted the importance of technology-enabled education in the long term. The pandemic has

accelerated the adoption of e-learning platforms and tools, emphasizing the critical role of readiness in e-learning execution to ensure the continuity of educational processes (Alqahtani & Rajkhan, 2020). This shift has not only impacted traditional educational institutions but has also influenced the landscape of EE, prompting a reevaluation of teaching methodologies and program delivery (Harries et al., 2021).

Researchers (Anderson and Van Wijk, 2010; Iniguez and Lorange, 2021; Richtnér & Carlsson-Wall, 2020; Stoten, 2022) argue that the old model of EE offering cannot offer enough value to the stakeholders. In the old model of EE offering, much attention is paid to the growth of individual participants or a single company. Most business schools use a proprietary model. They base their EE offerings exclusively on in-house resources and rarely go beyond the institution's boundaries, searching for intellectual capital or alternative learning methods (Anderson and Van Wijk, 2010). With these characteristics of traditional EE offerings, EE providers cannot effectively bridge the gap between EE and professional practice in offering highly relevant programs. This reflects the need to change how EE providers conceive and deliver the curriculum (Stoten, 2022). In line with what Iniguez and Lorange (2021) suggest, business schools should put less effort into the traditional model of EE and seek alternatives that could fill in the gap by promoting the practicality of EE offerings.

Business schools' new EE model has emphasised co-creating industry development involving multiple stakeholders. More efforts are needed to improve cooperation between academia and business and align the educational sector with corporate and industrial needs (Djoundourian & Shahin, 2022). An example of the EE model that recognises open collaboration as an engine of customisation and innovation is the platform model of Duke Corporate Education (the for-profit arm of Duke University) and the Lorange Institute (Former Dean of IMD), representing the emergence of new intermediaries to link intellectual talent on the one side, and client organisations on the other (Anderson and Van Wijk, 2010).

That being said, co-creating industry development is an educational approach that yields true value to stakeholders. It is about transforming industries and sectors through the highest quality research-based education (Richtnér & Carlsson-Wall, 2020). In doing so, educational providers, industry representatives, and stakeholders must jointly define the industry's strategic challenge and find meaningful

direction. Upon knowing the strategic challenges of the industry, educational providers must then relate and implement innovative strategies that can create value for stakeholders.

Moreover, the pandemic has underscored the need for flexibility and adaptability in educational systems, particularly in developing countries. The closure of schools, colleges, and universities to curb the spread of COVID-19 has necessitated innovative approaches to education delivery, with a focus on leveraging technology to ensure continuity in learning (Willies, 2023). This shift towards digital education has not only affected the delivery of educational content but has also influenced the cognitive functioning and mental health of students and educators alike (Ollila et al., 2022). In the context of EE, the pandemic has posed unique challenges for both providers and participants. The disruption caused by COVID-19 has led to a reevaluation of executive development programs, with a focus on addressing the evolving needs of learners in a rapidly changing environment. The impact of the pandemic on EE has also highlighted the importance of skilled educators who can navigate digital transformations and cater to the diverse needs of participants. As the education sector continues to grapple with the effects of the pandemic, there is a growing recognition of the need for innovative solutions and adaptive strategies to ensure the continuity and effectiveness of educational programs. The challenges posed by COVID-19 have spurred discussions on redefining educational services, leveraging ubiquitous technology, and redesigning curricula to meet the changing needs of learners in a post-pandemic world (Madhushree et al., 2020). By embracing these changes and leveraging technology-enabled solutions, the education sector, including EE, can navigate the challenges posed by the pandemic and emerge stronger and more resilient in the face of future disruptions.

2.4 Technological Repercussion On Executive Education

The emergence of online course options, learning management systems, and opportunities for asynchronous and synchronous communication during the past 20 years has made it clear how the technological revolution has affected EE in business schools in the last two decades (Garrett et al., 2016; Kaplan and Haenlein, 2016, as cited

in Kearney et al.,2022). Compared to earlier times, the influence of technological advancement is much more significant (Anderson et al., 2020; Walsh and Powell, 2020; Verstegen et al., 2018). In general, it is suggested that emerging technologies will improve access to education by lowering costs and making it available synchronously and asynchronously at convenient times to meet the virtual world of a new generation (Kumar et al., 2019).

Due to intense competition from online and private EE providers, the context of EE is changing significantly (Schaupp and Vitullo, 2020). New online technologies fundamentally change how business school EE is taught (Crompton et al., 2020; Peterson, 2021; Smith and Keaveney, 2017).

Schaupp and Vitullo (2019) Suggest that while new technologies transform the online classroom, chances for management and leadership development are simultaneously strengthened and yet remain brittle. Muller and Wulf (2020) argue that although group interaction aids in efficient online learning in the executive environment, little is known about how group interaction develops when it is shaped at the level of faculty instructors.

The integration of technology in EE has been significantly impacted by the COVID-19 pandemic, leading to a paradigm shift in the delivery and effectiveness of educational programs. The rapid technological advancements have become increasingly apparent in the EE market, with online learning gaining prevalence as a primary mode of instruction Stanton & Stanton (2017). This transition has not only been a response to the immediate challenges posed by the pandemic but has also highlighted the critical role of technology in ensuring the continuity and quality of EE programs. The review of 90 open-enrolment EE programs in the areas of management development and leadership explores the role of online learning in EE (Stanton & Stanton, 2017). It suggests that traditional and online EE demand remains strong, catering to different target markets with distinct educational needs. Online learning expands the reach of EE, but it does not replace traditional programs. Online platforms are utilised to create new programs and courses and massively open online courses (MOOCs). Nearly 80% of programs maintain a face-to-face pedagogy (Stanton & Stanton, 2017). Although online-only programs constitute a small percentage of the market, they are expected to proliferate, especially for technical or discipline-specific content. Online programs offer

business schools the chance to tap into untapped markets and enhance brand awareness despite having lower per-person revenues than face-to-face and hybrid programs. The future of EE could lie in a hybrid model combining the key advantages of traditional and online approaches.

Technological innovations such as artificial intelligence, robotics, and telemedicine have emerged as potential tools to enhance the delivery of EE and address the evolving needs of learners in a post-pandemic era (Bhaskar et al., 2020). The pandemic has underscored the importance of leveraging technology to build capacity, respond to future challenges, and enhance the overall learning experience for participants in EE programs.

The sustainability of learning management systems (LMS) and the increasing use of information and communication technologies (ICTs) in universities have further emphasized the growing implications of modern technology in educational processes (Warid et al., 2022). The integration of technology, particularly LMS, has enabled universities to adapt to the changing educational landscape and enhance the accessibility and effectiveness of EE programs.

Moreover, the COVID-19 pandemic has accelerated the exploration of digital collaboration tools and virtual learning environments to enhance student engagement and participation in EE (Gopinathan et al., 2022). The role of digital collaboration in reshaping student engagement and learning experiences underscores the transformative potential of technology in EE.

As educational institutions continue to navigate the challenges posed by the pandemic, there is a growing recognition of the benefits and challenges of mobile learning and online education in EE programs (Saikat et al., 2021). The adoption of mobile learning technologies and digital platforms has not only facilitated the continuity of education during the pandemic but has also presented new opportunities for enhancing the learning experience and improving student outcomes.

2.5 Understanding Executive Education Providers: Characteristics, Types, and Their Role in Shaping the Landscape of Executive Education

Characteristics and types of EE Providers are crucial in shaping the landscape of EE and influencing stakeholders within this domain. Understanding the composition, attributes, and practices of these providers is essential for analyzing the effectiveness and relevance of EE programs, particularly within the context of Thailand's EE landscape. The Upper Echelons Theory, as discussed by (Bantel & Jackson, 1989), emphasizes the significance of top management team composition in driving organizational outcomes. This theory suggests that the demographic characteristics of top management teams, such as age and education, are linked to cognitive abilities, attitudes, and expertise, which can influence decision-making processes and strategic directions within EE Providers. Moreover, the study by Peterman & Kennedy (2003) on enterprise education highlights the impact of educational programs on participants' perceptions of entrepreneurship. This research underscores how EE programs can influence individuals' perceptions of desirability and feasibility, indicating the role of educational initiatives in shaping attitudes and fostering entrepreneurial mindsets among participants. Additionally, the research by Talke et al. (2011) on top management team diversity and strategic innovation orientation sheds light on the relationship between team diversity and innovation within organizations. This study underscores how diverse top management teams can drive strategic innovation orientation, leading to increased innovativeness and performance outcomes, which are crucial considerations for EE Providers aiming to foster innovation and competitiveness. Furthermore, the guidelines for education and training in consulting psychology by the American Psychological Association Hitt & Tyler (1991) provide insights into the competencies and curriculum required for training at the doctoral and postdoctoral levels in organizational consulting psychology. These guidelines offer a framework for understanding the educational standards and competencies necessary for professionals in the consulting psychology field, which can inform the development of EE programs tailored to organizational consulting needs.

By examining the characteristics and types of EE Providers through a diverse range of research studies and guidelines, this review contributes to a comprehensive understanding of the factors influencing EE practices and outcomes. This knowledge is instrumental in enhancing EE programs' design, delivery, and effectiveness, thereby enriching the experiences and perspectives of stakeholders,

including program managers, teaching staff, and program participants, within Thailand's EE landscape.

EE Providers offer a variety of programs tailored to meet the diverse needs of executives and organizations. These providers play a crucial role in delivering high-quality EE that enhances leadership capabilities, strategic thinking, and business acumen. Understanding the characteristics and types of EE providers is essential for evaluating the effectiveness and relevance of their programs.

The structure and content of EE programs are influenced by various factors, including the educational philosophy of the provider, the expertise of faculty members, and the learning objectives of the participants. emphasize the importance of traditional and online learning methods in EE, highlighting how a mix of both approaches can enhance the learning experience and cater to different learning preferences (Stanton & Stanton, 2017). Moreover, the delivery and effectiveness of EE programs are influenced by the practices and approaches adopted by EE providers. discuss the lack of uniformity in executive coaching practices, indicating the need for standardized assessment tools, methodologies, and outcome evaluation methods in executive coaching interventions (Bono et al., 2009).

By examining the characteristics and types of EE Providers, this discussion provides valuable insights into the diverse offerings, practices, and approaches within the EE landscape. Understanding the nuances of different providers and programs is essential for stakeholders, including program managers, teaching staff, and program participants, to make informed decisions and maximize the benefits of EE initiatives.

The EE literature identified six types of EE providers based on the characteristics of their program offerings (Datar, Garvin and Cullen, 2011; Lloyd and Newkirk, 2011; Moldoveanu, 2009; Moldoveanu and Leclerc, 2015; Moldoveanu and Martin, 2008; Moldoveanu and Narayandas, 2016; Moldoveanu and Narayandas, 2018; Narayandas and Moldoveanu, 2016). This section draws on (Moldoveanu and Narayandas's, 2018) classification of EE programs and discusses each type of EE provider, describing the strengths of its programs and weaknesses.

2.5.1 Business Schools' Open Enrollment EE Programs & Executive MBA Provider

    Business schools refer to business administration or management faculties at established universities. Most EE program providers of this category offer both on-site and mixed-mode (on-site and projects) cohort-based programs, focusing on developing the learner's intelligence and personal and social capital. The duration of the program from this kind of EE provider varies and lasts up to two months, divided into various modules throughout the course duration. Open enrollment EE Programs cater to a mixed group of executives from various companies, providing a platform for enhancing skills, knowledge, and networks in a collaborative learning environment Amdam (2020). On the other hand, Executive MBA (EMBA) programs are designed for experienced professionals seeking to deepen their business acumen and leadership skills through a comprehensive curriculum (Mishina et al., 2011).

    Strength The strength of this type of EE program provider is intellectual and pedagogical capital. University-based business schools are renowned establishments in their credentialing procedure of quality assessment with trust, prestige, status, and trademark value (AACSB, IEDP & UNICON, 2022, p.6). With its standardised core curriculum, its executive teaching is discipline-based with well-established methods (Datar, Garvin and Cullen, 2011; Moldoveanu and Martin, 2008, as cited in Moldoveanu & Narayandas, 2018, p.6); in other words, this type of EE provider is strong in assessing skill acquisition and transfer as learning happens through teaching and assessment. Furthermore, business schools offer learners professional networking opportunities, thus enhancing their social status within and across industries. Another unique resource of the business school is its intellectual capital (or) research that a business school produces. Faculty research of business schools can be considered as a differentiator for university-based EE providers when compared with non-traditional EE providers, implying the research strength is the business school's ability to push boundaries (AACSB, IEDP & UNICON, 2022)

    Weaknesses Because of the standardised curriculums of this type of EE program provider, it poses a challenge for a business school to differentiate itself from one another. Furthermore, the teaching and learning from this type of provider are generally only suitable for well-defined and well-structured business problems

(Moldoveanu and Leclerc, 2015). As the learning production functions must fit and adhere to the existing structure of the business school's parental university, they are not flexible enough to adapt to new skills or new learning methods. The business school workforce consists of academics that have high fixed costs. The academics' tenure-based employment and compensation systems make it difficult to restructure the workforce. Business school faculty employment agreements are not strict, allowing faculty to teach, consult, and lecture at their convenient time. This opens the opportunity for the non-traditional provider to hire faculty.

2.5.2 Business Schools' Custom Programs Provider

Custom programs are business school offerings tailored to organisations or a specific organisation function taking place on business school campuses or at learner places. This type of custom program adapts the method of teaching and learning to the specific organisational challenges, aiming to connect the dots between skill acquisition and application (to turn an individual's acquired skills into organisational capabilities).

Strength This EE program provider shares similar strengths to the first type of EE program provider (Business Schools' Open Enrollment EE Programs and Executive MBA Provider) in the intellectual capital, a well-established pedagogical base, and evaluative practices.

Weaknesses Custom programs share similar weaknesses to the first type of EE program provider. In addition, at a certain point, the level of program customisation will extend into the personalisation of learning and jointly developed programs. At this point, the business schools will be constrained by their institutional structures (Moldoveanu and Narayandas, 2018). Recent EE literature suggests that business schools face difficulty catching up with the higher individual corporate demand for personalised learning and balancing personalisation and cohort-based learning solutions (AACSB, IEDP & UNICON, 2022).

2.5.3 Strategy Consultancies' EE

Consulting firms, such as Deloitte and McKinsey, are considered non-traditional providers of EE programs discussed above. This type of EE provider offers customers a range of EE programs. In the past, their training is a part of their consultancy work

with clients, with learning taking place only as a portion of the interventions. In recent years, this type of EE provider has also offered a separate offering of executive development/education programs. The learning in the EE program of the strategy consulting firms is different from that of business schools. For EE programs of strategy consultancy firms, learners learn from simulation, facilitation, and the discovery of commonalities, gaps, difficulties, and opportunities.

Strength The strength of strategy consulting firms is their ability to emphasise the particular problems organisations face and the ability to solve problems. Their program is valued for its investigative approach to developing the on-the-job skills and skills required for a specific task on hand.

Weaknesses Strategy consulting firms often need more pedagogical skills, evaluation, and certification practices. Their ability to solve a business problem does not guarantee their ability to teach or generate knowledge. Furthermore, strategy consulting firms' practices in certification are not as prestigious as business schools' practices in certification/convocation.

2.5.4 Human Resource Consultancies

Human resource (HR) consultancies generally offer coaching services, an HR consultancy service in selection and evaluation, business diagnostic services for identifying organisational problems, skill (or) competency gaps, and developing attributional data of leadership abilities. To further resolve clients' leadership and relational challenges, Human resource (HR) consultancies have also offered executive development services (programs) for individuals and teams. Examples of HR consultancies are Mercer Consulting and Hay Group.

Strength HR firms' strength is their ability to focus on participants' and teams' specific needs and characteristics. For example, HR firms use their evaluation instruments to develop personalised and context-specific development programs.

Weaknesses HR consultancies face the same challenges as strategy consultancies. With their limitation in the areas of expertise, they need to prepare to offer executive development programs that involve functional expertise.

2.5.5 Corporate Universities

Corporate universities such as Apple and Google University also have their own EE programs to develop executive skills and team capability. The learning from this type of EE provider is highly contextualised. The content of the corporate university EE course is related to the company; teaching and learning happen in the actual work context where the required skills must be applied. The teaching staff of this type of EE provider are leading executives, business school professors, and other EE providers.

Strength Learners in corporate university programs belonging to the same organisation. They can access internal information about the organisation to effectively participate in discussions, simulations, and other learning activities without being concerned about secrecy. The corporate university has the closest relationship with the learner organisation compared to other EE providers.

Weaknesses While resources are limited, significant investments are required to set up a corporate or in-house university. It is an uncertain investment, and the measurement of the return on investment is complicated and ambiguous. Another area for improvement is the need for a well-established pedagogical base and evaluative practice. Especially when compared to the university-based EE provider's credentialing procedure of quality assessment.

2.5.6 Personal Learning Platforms

The personal learning platform is a learning management system with leading universities' content and an online learning hub. It is used to cultivate a wide range of management skills and competencies. The skills acquired from this type of provider were measured using standard remote testing processes. Personal learning platforms such as EdX and Coursera offer MOOCs (massive, open, online courses), individual online courses, and hybrid executive development programs.

Strength The personal learning platform provides an alternative to the offering of other EE providers at a lower cost; compared to other options for obtaining individual or group certification of specific skills or capabilities, personal learning platforms cost much less.

Weaknesses Unable to deliver contextualised learning, such as developing and transferring the communication, relationship, and emotional skills that the organisation desired.

2.6 Structure of Executive Education Program

The EE literature pointed out the substantial differences in the formats of EE offerings (Stanton & Stanton, 2017, p.10). Each type of EE program utilizes different resources to create an EE offering with a unique structure and value. For example, the open enrollment non-degree EE programs have been seen as supportive of innovation in the workplace because the program structure involves participants of diverse industries and functions, has flexible content and objectives and focuses on management practice with immediate impact (AACSB International, 2008).

We review available EE programs from traditional and non-traditional providers (as of March 2022). We can broadly categorise EE programs according to their focus into two main types. The first type is the generic EE program, which focuses on preparing executive leaders to make a successful transition in their jobs. These programs aim to enhance business acumen or understanding of business functions and strategies and enhance participants' leadership capability, strategic thinking, and decision-making skills. The second type is the executive program with a specific thematic focus.

The EE program focusing on global or regional businesses is an example of a thematic program available in both traditional and non-traditional providers worldwide. Examples of EE programs with a regional or international business focus are Leading Global Business of Harvard Business School, Asia Executive Leadership Program of McKinsey & Company, Global Mindset and Managerial Cognition of AITX EE and professional service, The Senior EE Program on Strategy, and Innovation for Businesses in Asia (SIBA) of College of Management, Mahidol University. Table 1 summarises the EE program's details by structural dimensions: focus, type, duration, location (or) delivery method, facilitator, user, learning method and tools, result, and outcome (see Appendix A).

In Table 2.1, the summary of the EE program structure shows the variation in the duration and class schedule between each EE program. EE program lasts from days to weeks up to six months. Most programs are available both online and onsite. Most EE programs' leading facilitators are faculty or consultants from business schools and consulting firms, respectively. Interestingly, some business schools collaborate with online education providers to facilitate a high-quality online EE experience. For example, The Wharton School and Emeritus. Another interesting observation is the ability and flexibility of the consultancy firms to tap both their business and academic network and offer more comprehensive programs facilitated by consultants, executives of leading industries, and faculty from higher educational institutions—for example, McKinsey & Company's Asia Executive Leadership Program.

2.6.1 Teaching and Learning Methods

EE's teaching and learning methods are not simply conventional classroom teaching and learning. There is much evidence from studies on adult learning that conventional teaching techniques (such as classroom instruction) do not result in significant changes in individuals' or organisations' viewpoints, beliefs, or worldviews (Taylor, 2001; Yorks & Kasl, 2002).

Most EE programs use different teaching and learning approaches. However, some methods can be found in most programs, such as case studies, breakouts, and group work. The project-based learning method in the final project is used in some EE programs, such as The Wharton School's Management Development Program: Develop Your Managerial Mindset. In the transfer of learning aspect, some programs attempt to ensure the transfer of learning by including reflection sessions with faculty to discuss the application of what is learned in the organisation—for example, The Berkeley Executive Leadership Program. Furthermore, fewer of the available programs have follow-up procedures with consulting or coaching sessions for participant and user organization; examples of a program with follow-up procedures are McKinsey & Company's Asia Executive Leadership Program and Sasin EE's Innovation Management: A Results-based Approach.

The success of EE programs depends on the acquisition, transfer, and conversion of a learner's skills into a firm's capabilities. This section will discuss the

commonly used teaching and learning methods in EE programs, what is learned, and where and how it is learned.

Lecture and Test-Based Courses: In this form of teaching and learning the skills are acquired from lectures, class or group discussions, and assignments. Class exercises, quizzes, and tests measure the learner's performance. Regarding skills transfer, the literature (Billing, 2007) suggests that lecture and test formats, compared to other forms of practice-based teaching, such as project-based, are less effective in generating skills that transfer to context.

Case Discussions: A case discussion or case study is a data-intensive story of problems in management. Generally, the story of a case study presents the perception of different stakeholders with various interests, situational framing, and personalities. Case discussion aims to conceptualize a situation or managerial problem by developing a supplementary set of management models and methods. Participants learn from the opportunity to explore the program and participate in a structured dialogue on possible management actions by the manager in the story of a case study. Participants in the case discussion will be asked to analyze the managerial problem in a case study. Case discussion can develop participants' cognitive, affective, relational, and communicative skills via class argument for adopting a specific management action.

Simulation: Simulations are a guided setting of a workgroup or class constructed to replicate business environments' structural and dynamical features. In the simulation, participants will be assigned roles and rules to guide their actions or interactions; examples of simulations are business negotiations, stock trading competitions, etc. The participant's performance in the simulation game infers successful activity patterns of desired skilled behaviour. In a simulation, skill acquisition happens primarily through the group practice of procedures.

Live Case Study: The Action Learning Approach: Live case studies use data available online from real business challenges that have already been resolved. Therefore, a live case study is more realistic when compared with a general case study.

Business schools or consulting firms have usually offered them to companies as part of their consulting service. The live case session generally assigns projects for participants; the learning occurs when learners and facilitators participate in the given circumstances. Strategy consultancies and business schools used this teaching

and learning method in EE, enabling learners to engage in a structured inquiry under the guidance of facilitators. This approach helps learners cultivate planning, decision-making, and data modelling abilities. It provides relevancy and immediacy to the learning experience and a higher focus on skill application when compared with other teaching and learning approaches.

Transformational Interventions: The transformation interventions are coaching or mentoring programs for individual, group, or self-development modules offered by HR consulting firms, corporate universities, and tailor-made programs of business schools. This method of teaching and, learning, and evaluation is customised to the individual, group, and context. With a high level of customisation and personalization, this method of teaching and learning is one of the most impactful methods in the transfer of learning.

2.7 The Learning Outcomes

The learning outcome of the EE program includes business understanding and knowledge, the ability to solve pressing business issues, and students' on-the-job performance (Garvin, 2007).

 EE's learning outcomes are distinct from those in other contexts in that they include a solid academic component and a component of individual development in management/leadership development (Taylor and Bisson, 2021; Brown et al., 2006). A more comprehensive range of learning goals and objectives is implied by executive learning (Kearney, Harrington & Rajwani, 2022).

At the individual level, executive development implies a level of management and leadership development relevant to the current employer (Kaplan and Haenlein, 2016), as executive learning denotes a level of facilitating and contributing to ongoing organisational growth (Lloyd-Jones, 2021), as well as a sense of career capital for the participant with associated and frequently unstated expectations of learning, including the development of lifelong networking connections (Kaplan and Haenlein, 2016).

At an international level, businesses that operate internationally need global leadership who could strike a balance between responding to local conditions and

standards and the global integration of norms and values. In other words, the ability to ensure Corporate Social Responsibility (CSR) is uniform throughout the world while also being mindful of regional cultural norms and expectations (Donaldson & Dunfee, 1999; Husted & Allen, 2006; Pless et al., 2011; Pless et al., 2012). Management education scholar Adler et al. (2007) have remarked that most educational initiatives continue to emphasise developing intellectual knowledge and frequently overlook the emotional and practical aspects of learning.

The study of the PwC Ulysses Program, a distinctive executive training programme to prepare future executives to run the company's global operations in the twenty-first century, focuses on enhancing the leadership abilities of CEOs through CSR efforts, cooperating with local people in developing countries and non-governmental organisations (NGOs), suggests that training and development programmes for responsible global leadership are most effective when providing opportunities for the intellectual, emotional, and behavioural elements of learning (Pless et al., 2011, as cited in Maak et al., 2014).

Table 2.2 summarises the learning outcome of six programs from five different providers. Table 2 shows that the EE program aims to enhance an individual's cross-cultural and leadership capabilities. The common learning outcomes of most EE programs are leadership, business acumen, innovation, change management, and network development. The EE program's unique learning outcomes are Global Mindset and Managerial Cognition of AIT Extension; the program aims to enhance knowledge and understanding of key concepts of cognitive science and its applications in management, brain functionality, and advanced learning theories or management of the learning cycle.

Due to the diverse nature of the EE program. This study expects to explore how each EE program cultivates different skills among learners.

Table 2.2 The Summary Of The Learning Outcome Of The EE Programs

Institution	Program Title	Learning Outcome
Harvard Business School, EE	Leading Global Business - Virtual	1. Global business acumen 2. Global business strategy and operation 3. Cross-cultural collaboration 4. Ability to manage a global leadership team of diverse cultural backgrounds 5. Leverage business and personal network
IMD	Asian Innovation Strategy	Knowledge and understanding of 1. Asian innovation 2. Sources, processes, and consequences of innovation Ability to 1. Leverage the Asian market 2. Apply Asian innovation practice 3. Develop improvement and implementation plans
	Global Management Foundation	1. Cross-functional business capabilities 2. Ability to navigate digital disruption 3. Drive innovation 4. Critical decision-making and strategist 5. Ability to integrate and apply what learned to business
INSEAD EE	Leading Across Borders and Cultures	1. Ability to lead across global organisations 2. Virtual team management skills 3. Ability to negotiate and motivate internationally 4. Understand cultural influences 5. Ability to develop global strategies 6. Global leadership expertise 7. Enhance cross-cultural effectiveness
McKinsey & Company's	Asia Executive Leadership Program	1. Leadership skill 2. Reflective and strategic thinking skills Ability to: 3. Leverage technology to create value 4. Execute change management 5. Acquire supporting tools for success

AITX EE and professional service (AIT Extension, 2022)	Global Mindset and Managerial Cognition	1. Key concepts of cognitive science and its applications in management 2. Brain functionality and advanced learning theories 3. Management cycle and learning cycle – application to organisation management 4.Neuro Linguistic Programming 5. Analytical skills with data analytic 6. Critical thinking using extensive data 7. Creative thinking and innovation 8. People management solutions 9. Task management solutions 10. Project management solutions 11. Human–AI interaction

CHAPTER III
THEORETICAL FRAMEWORK

This study explores vital management challenges in EE, factors contributing to the quality of teaching and learning strategies for EE programs, and participants' professional and personal development. This study adopts the conceptual framework adopted Barney's (1991) RBV model and the four conditions of value, rareness, imitability/substitutability, and organised (VRIO) for sustained competitive advantage to analyse types of business school (as EE provider) resources and their applicability to the VRIO conditions of a resource's potential to provide a sustainable competitive advantage. This chapter discusses RBV and EE, EE Resource, VRIN Conditions for Sustained Competitive Advantage, and the Conceptual Framework of this study.

3.1 Resource-Based View (RBV)

The Resource-Based View (RBV) of the firm posits that strategic resources are not uniformly distributed across organizations, and this disparity is largely due to the immobility of certain resources, which contributes to sustained competitive advantage. According to Barney (1991), the RBV is predicated on two key assumptions: first, that firms possess heterogeneous resources, and second, that these resources are immobile, meaning they cannot be easily transferred or replicated across firms (Zott & Huy, 2010).

This immobility is crucial as it ensures that the unique capabilities and assets of a firm remain exclusive, thereby allowing it to maintain a competitive edge over rivals (O'Shannassy, 2008). Moreover, the concept of resource immobility further emphasizes that certain resources, particularly those that are deeply embedded in a firm's culture or processes, cannot be easily transferred or replicated by competitors. This immobility can stem from various factors, including historical conditions, social complexities, and causal ambiguity surrounding the resource's value (Peteraf & Barney, 2003). Consequently, while some resources may be valuable and rare, their potential for

sustainable competitive advantage is contingent upon their immobility and the firm's ability to effectively exploit them (Chaharbaghi & Lynch, 1999).

Resource heterogeneity refers to the differences in the types and qualities of resources that firms possess, which can lead to varied performance outcomes across firms (Arbelo et al., 2020). This heterogeneity is a fundamental aspect of the RBV, as it implies that firms can leverage their unique combinations of resources to create distinct strategies that competitors cannot easily imitate (Zott & Huy, 2010). For example, a firm's human capital, which includes the skills and expertise of its employees, can significantly differ from that of its competitors, leading to unique strategic advantages (Nocke & Yeaple, 2007).

Firm resources encompass a wide array of assets, capabilities, organisational processes, and attributes that enable firms to formulate and execute strategies aimed at enhancing their efficiency and effectiveness (Arbelo et al., 2020). However, not all resources are equally capable of generating sustainable competitive advantages. Barney (1991) identifies four essential criteria—value, rareness, imitability, and non-substitutability (VRIN)—that determine whether a resource can lead to a sustained competitive advantage (O'Shannassy, 2008). Resources that are valuable and rare but easily imitable or substitutable may only provide temporary advantages, as competitors can quickly replicate or find alternatives to these resources (Chaharbaghi & Lynch, 1999).

Barney (1991), in the seminal article on RBV, classified firm resources into three categories: physical capital, human capital, and organisational capital. The article also specified four conditions under which firm resources can source competitive advantage: value, rareness, imitability, and non-substitutability (VRIN).

The RBV model of Barney (1991), in Figure 3.1, depicted the relationship between resource heterogeneity and immobility, value, rareness, imperfect imitability, substitutability, and sustained competitive advantage.
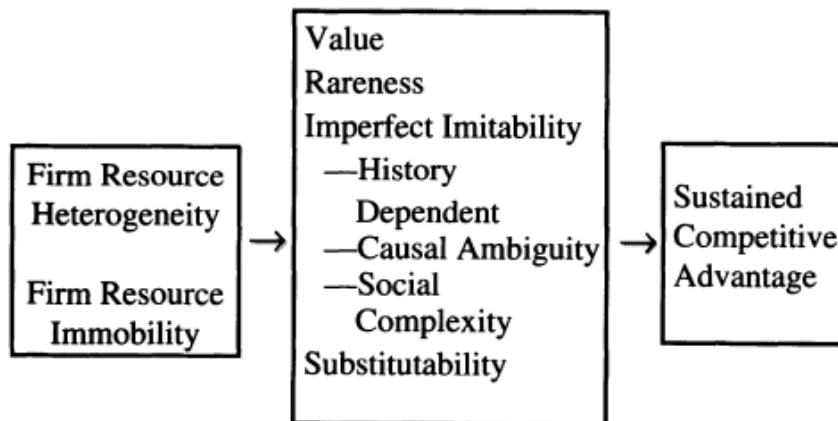
Figure 3.1 Barney's (1991) Resource-Based View (RBV) model
Source: Barney (1991)

The RBV has been utilised in the research base of strategic human resource management (SHRM) to provide an accessible bridge between the field of strategy and human resources (HR). The empirical SHRM research has used the RBV to explore the relationship between HR and firm performance (Wright, Dunford, and Snell, 2001). RBV provided a rationale for how a firm's human resources could offer a potential source of sustainable competitive advantage (Wright, McMahan, and McWilliams, 1994).

Some management scholars have criticised the RBV for ignoring the social context, particularly the one in which judgements about the choice and utilisation of resources are made (Oliver, 1997). The subsequent publication on the RBV (Barney, 2002) proposed "organised" as a new tenet of four resource conditions that take into account an organisation's managerial capacity to employ resources because those, on their own, are incapable of bringing about a competitive advantage unless they are exploited in a way that generates value for the business. In this second version of RBV (Barney, 2002), non-substitutability and inimitability were merged; the four conditions under which firm resources can be a source of competitive advantage are value, rareness, imitability, and organisation (VRIO).

3.2 Resource-Based View (RBV) and Executive Education

In the context of university-based EE programs, the strategic acquisition and mobilization of resources are critical factors influencing the success and sustainability of these educational offerings. Education providers often face the dilemma of either acquiring resources they anticipate will be necessary for their programs or designing their programs to align with the resources they currently possess. One approach to resource mobilization in EE is the proactive acquisition of resources. This strategy involves identifying and securing necessary resources—such as faculty expertise, technological infrastructure, and financial backing—before launching educational programs. For instance, Smith and Keaveney emphasize the importance of aligning course structures and content with the specific needs of executive learners, which necessitates a thorough understanding of the resources required to meet these needs effectively (Smith & Keaveney, 2017). This proactive stance can lead to the development of tailored programs that leverage existing strengths within the institution while addressing the unique demands of the EE market.

Conversely, some education providers may opt to design their programs around the resources they currently have available. This approach can be seen in the work of Xu, who discusses the importance of rationally allocating educational resources to enhance the quality of higher education (Xu, 2023). By focusing on existing resources, institutions can create programs that are not only feasible but also sustainable in the long term. This method allows for gradual improvement and adaptation of the resource pool, as noted in the discussion of resource libraries in higher education, which emphasizes the need for ongoing development based on available resources (Li, 2023).

Moreover, the integration and sharing of resources can also play a significant role in the success of EE programs. Wang highlights how cloud computing platforms can facilitate the sharing of instructional resources across universities, optimizing resource allocation and enhancing educational outcomes (Wang, 2022). This collaborative approach can help institutions maximize their existing resources while also fostering innovation and adaptability in program design.

The strategic partnerships that universities form with industry stakeholders can further enhance resource mobilization efforts. Theobald et al. discuss how industry input is crucial in shaping postgraduate courses, ensuring that educational offerings are

relevant and aligned with market needs (Theobald et al., 2020). Such partnerships not only provide access to additional resources but also help institutions stay attuned to the evolving landscape of EE.

The strategic acquisition and mobilization of resources in university-based EE programs can take multiple forms. Education providers may choose to proactively acquire resources to ensure program success or design their offerings around existing resources, fostering a more sustainable approach. The integration of technology and strategic partnerships further enhances these efforts, allowing institutions to adapt to the dynamic needs of executive learners effectively.

On the user side, organizations often choose EE programs as a strategic tool to develop their managers. To ensure the success of such initiatives, it is crucial to clearly communicate the value and benefits of this investment to the company's board or decision-makers, ensuring alignment and understanding of the program's impact.EE On the other hand, EE providers aiming to maintain their competitive advantage are required to differentiate their EE offerings more and persistently strive to deliver the clients' perceived value (Harrison, Kawashima, Shreiber, Büchel, and Antunes, 2007).

Recent EE literature calls for further research with empirical evidence that links EE resources (input) to individual, team, and company outcomes (Harrison et al., 2007). To explore the links between EE inputs (resources of business school) to competitive advantage and outcomes, this study adopts the RBV as the theoretical framework for analysing the competitive advantage of EE providers and programs. Furthermore, there is evidence that RBV is used by higher education scholars (Lynch and Baines, 2004) to investigate strategy in UK higher education institutions (HEIs). Therefore, RBV provides a suitable theoretical lens for examining the resources of EE providers; this project will explore business schools' resources and their relationship with the competitive advantage of the EE provider.

In doing so, the next section is the categorisation of business schools (EE providers) and examination of the applicable characteristics of the resource against Barney's (1991) four (VRIN) conditions of a resource's potential to provide a sustainable competitive advantage. In this section, we discuss the three types of EE resources. The following section then discusses their applicability to the four conditions of value, rareness, imitability, and substitutability for sustained competitive advantage.

3.3 EE Resource

Physical Capital Resource; The physical capital resource of an EE provider includes technology used in an organisation (i.e., learning management system, online learning platform/interface), facility and equipment, geographic location, and access to resources (i.e., funding or subsidy, faculty support).

Human Capital Resource; The human capital resource of EE providers includes training, experience (i.e., research portfolio, thought leadership position in a particular area), judgment, intelligence, relationship (i.e., personal or professional network of program manager), and insight of individuals in an organisation.

Organisational Capital Resource; The organisational capital resource of the EE provider includes its reporting structure, planning, controlling, and coordinating systems, as well as the informal relationship between organisational members and between a firm and its stakeholders (i.e., partnership, the collaboration between EE providers). In the SHRM literature, this concept is referred to as organisational capability (Teece, 2012; Lepak, Smith, and Taylor, 2007). The organisational capabilities enable firms to mobilise, reconfigure, and deploy resources to create a competitive advantage. Identifying organisational capabilities could yield a better understanding of the firm's resource-based advantage.

3.4 EE Resource and VRIN Conditions for Sustained Competitive Advantage

Valuable Resource; The resource will be considered valuable when it enables the organisation to exploit the opportunity and neutralise threats in its environment (Barney, 1991). For users, the essential value derived from using EE is to drive change in mindset, skill, and competence, increase effectiveness, and efficiently implement a set strategy and goals, as not every EE offering offers the same value to the user. Therefore, the value of an EE program is subject to user type, requirements, and preference. When EE providers could identify opportunities (need for certain kinds of EE programs) in the market and be able to exploit the opportunity by leveraging its resources and offering the needed program. The program is valuable but may not lead to a competitive advantage as another provider can quickly offer a similar program.

Rare Resource; A firm's valuable resources are rare when it is unique among a set of competing and potential competing firms, and the number of firms that possess these valuable resources is less than the number of firms needed to generate a perfect competition dynamic in the industry (Hirshleifer, 1985 as cited in Barney, 1991).

The first example of a rare resource in the context of EE providers is international accreditation for business schools such as AACSB or EQUIS. In obtaining this international accreditation, business schools utilise enormous resources to meet the requirements of these standards. These standards accredit only a few EE providers in Thailand; for example, SASIN School of Management and the College of Management, Mahidol University, are two Thai AACSB-accredited business schools offering EE programs.

Another example of a rare resource of EE is the program's unique topic of EE, such as the concepts of cognitive science and its applications in the management or artificial intelligence for the healthcare of AIT Extension. This program focus is unique and rare, as it is unavailable at another provider due to the lack of experience or expertise in those areas.

The last example of a rare resource for EE providers is partnering with non-traditional providers such as an online learning platform or HR consulting firm. For instance, the University of the Thai Chamber of Commerce partnered with Conicle (an online learning platform) and DeOne Academy (an HR consulting firm) to offer an EE program titled TEN X: Transformational Executive Network for Exponential Growth.

These examples of rare resources for EE providers could potentially be a source of competitive advantage for a certain period, up to the point when competitors imitate these rare resources to seize similar opportunities.

Imperfectly Imitable Resource; The third condition under which firm resources can be a source of competitive advantage is the imperfect imitability of resources. According to Barney (1991), "the resource is imperfectly imitable when firms that do not possess these resources cannot obtain them" (p. 107). In other words, organisational resources which is a source of competitive advantage but can be a source of sustained competitive advantage when rivals cannot attain them. This characteristic of organisational resources is called imperfect imitability.

There are three reasons for a firm's resources to be imperfectly imitable. A firm's resource can be imperfectly imitable when it meets one or a combination of these three reasons: 1) Unique historical conditions of firm resources is when a firm obtains valuable and rare resources because of its distinctive historical record and can utilise those resources in value creation strategy that a competitor is unable to copy 2.) Causal ambiguity, or the link between the firm's resources and competitive advantage, is hard to understand or imitate; 3.) Social complexity is when a firm's competitive advantage is based on multifaceted social scenarios; therefore, it cannot be duplicated.

An EE resource that is imperfectly imitable is the collaboration with the world's world-class business schools in offering EE programs. Developing joint EE programs via international collaboration involves the long-term relationship between business schools and faculty members. Only a business school with a long-standing partnership record with world-class business schools will be able to exploit the historical condition of its resources to seize the opportunity to offer a joint program. Examples of collaboration between Thai EE providers and world-class business schools are Sasin Business School, the partnership between Chulalongkorn University, the Kellogg School of Management, and The Wharton School of the University of Pennsylvania. This collaboration had been a source of competitive advantage for Sasin over its competitors.

Competitors cannot duplicate even the imperfect imitability of Sasin's collaboration as a resource. However, it can still be replaced or substituted by a similar kind of joint program; for example, the SIBA program is a collaboration between the College of Management, Mahidol University (CMMU), and MIT Sloan School of Management.

Substitutability. The fourth condition for a firm resource to be a source of sustained competitive advantage is explained by Barney (1991): "A firm's resource to be a source of sustained competitive advantage is that there must be no strategically equivalent valuable resources that are themselves either not rare or imitable" (p. 111). Simply put, a firm's resource has substitutability when there are no strategically equivalent valuable resources that enable its competitor to implement the same strategy. However, the strategic substitutability of firm resources is not an absolute condition. It is a matter of degree.

3.4 Conceptual Framework

Figure 3.2 The conceptual framework adopted Barney's (1991) RBV model and the four conditions of value, rareness, imitability/substitutability and organised (VRIO) for sustained competitive advantage to analyse types of business schools (as EE provider) resources and their applicability to the VRIO conditions of a resource's potential to provide a sustainable competitive advantage. The framework also incorporated the type of business school resources discussed in the earlier section on EE resources.

The area circled by a dashed line represents the process of the EE program. The five domains in the area circled by dash line, including technology infrastructure, physical infrastructure, instructor capability, institutional context, and managerial capability, are resources of business school (EE provider). Business schools (EE providers) rely on these tangible and intangible resources, which are heterogeneous and immobile. Some of these that have VRIO attributes have the potential to provide a competitive advantage to the business school (EE provider).

This conceptual framework for understanding the core resource domains of technology infrastructure, physical infrastructure, instructor capabilities, institutional context, and managerial capabilities can be analyzed through the lens of the RBV. Strategic resources are unevenly distributed among organizations and possess varying degrees of immobility, which contribute to sustained competitive advantage. Immobility ensures that unique assets and capabilities, often deeply embedded in a firm's processes or culture, cannot be easily replicated or transferred by competitors. This is critical for sustaining competitive advantage, as resources must meet the VRIN (Value, Rareness, Imitability, Non-substitutability) or VRIO (Value, Rareness, Imitability, Organization) criteria to be strategically advantageous. In the context of university-based EE programs, these resource domains play pivotal roles.

Technology infrastructure, encompassing tools like learning management systems and online platforms, is essential for facilitating effective and accessible learning. Physical infrastructure, including geographic location, facilities, and funding access, supports the program's logistical and operational needs. Instructor capabilities, a form of human capital, involve expertise, experience, and networking abilities, which enable the delivery of high-quality educational content. Institutional context includes

organizational capital resources such as reporting structures, planning systems, and collaborations with stakeholders, which collectively enhance the program's adaptability and strategic alignment. Finally, managerial capabilities represent the institution's ability to mobilize, reconfigure, and deploy these resources efficiently to achieve program goals and create value for learners. By aligning these resource domains with the principles of RBV, education providers can ensure their offerings meet the dynamic needs of learners while maintaining a competitive edge through resource immobility, heterogeneity, and strategic organization.

The framework positions technology infrastructure as an infrastructure that is constantly changing and being moulded by the other framework parts from an environmental aspect (Crompton et al., 2020). In line with Smith and Keaveney (2017), who support the importance of business school decision-making regarding technology at an institutional level, the framework places technology infrastructure as having a significant impact on all framework components but mediating that impact through institutional context.

The two-way arrow shows how institutional context and related decision-making are influenced by technology infrastructure, but it also offers feedback that could influence how future technologies are designed. As a result, technological infrastructure does not represent the deterministic transmission of technology but rather the possibility of contributing to a livelier and imaginative discussion at the institutional level (Lloyd-Jones, 2021). As a result, adopting emerging technologies is not solely deterministic but depends on institutional environment agency levels and past choices. Rapid institutional change, like the need to go entirely online, causes volatility in the institutional environment and can speed up the adoption of previously unconsidered emergent technologies.

In this conceptual framework, the institutional environment (area enclosed by the dashed line) does not provide the only channel of transmission. Even where institutional barriers have an impact, it is still possible for the diffusion of emerging technologies to occur through direct influence at the level of the individual instructor (Mansouri and Piki, 2016) and the management level (managerial capability). Indicated by a one-way arrow, the influence of technology infrastructure on the institutional environment and related decision-making is demonstrated. Due to the period

compression and time lag between consultation and teacher feedback, the adoption may need to be adequately synchronised with the requirements of the instructor's capability and at the group level.

This conceptual framework also depicts the interplay between instructor capability and institutional context benefits from some input from the instructor's capabilities (Hendy, 2021) and that possibilities for development and dialogue are promoted by an open institutional culture as a part of institutional context (Ekblaw, 2018).

The conceptual framework analyzing the impact of COVID-19 on Business Schools as EE Providers examines the resources and capabilities of these institutions in achieving sustained competitive advantage under the VRIO conditions. It highlights the evolving landscape of EE in the pandemic context, focusing on technology infrastructure, physical infrastructures, instructor capabilities, institutional context, and managerial capabilities.

The pandemic has profoundly influenced business schools, particularly in technology and decision-making. The shift to online learning and emerging technologies has reshaped the educational environment, emphasizing the importance of robust technology infrastructure for effective program delivery. The framework underscores the dynamic interaction between technology and institutional context, indicating that technology adoption depends on institutional agency and historical decisions, necessitating adaptive and innovative strategies.

Instructor capabilities and managerial capacity are crucial in navigating pandemic challenges. Effective program outcomes require synchronization between technology adoption, instructor skills, and group-level needs. An open institutional culture promoting dialogue, development, and innovation further enhances this synchronization.

Stakeholder perceptions, learning outcomes, and the integration of online technologies are essential aspects of the framework, reflecting the evolving nature of EE. The framework provides a comprehensive understanding of how business schools can leverage their resources and capabilities to adapt to the challenges posed by the pandemic, offering insights into the dynamic and adaptive nature of EE programs in the post-pandemic era.
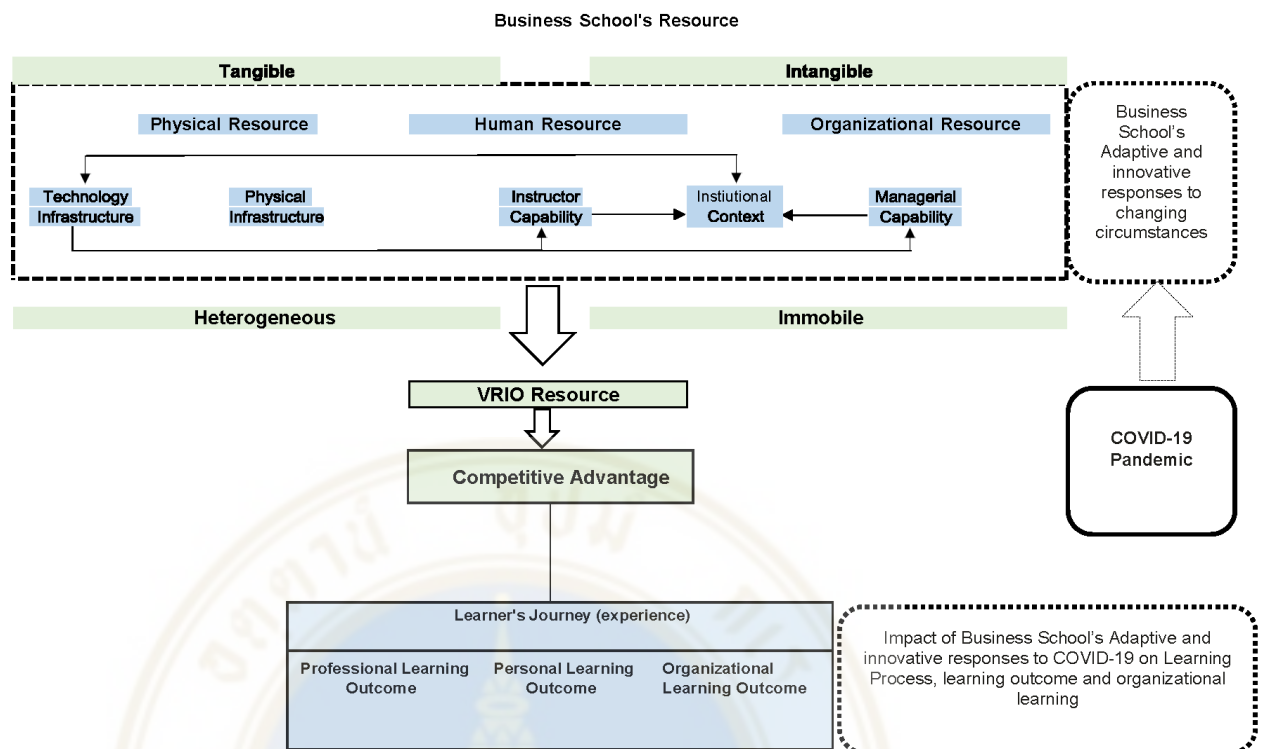
Figure 3.2 The conceptual framework for using RBV in identifying business school's (EE provider) resource properties capable of providing a competitive advantage to the program provider incorporating the impact of COVID-19 on Business Schools as EE Provider

CHAPTER IV
METHODOLOGY

4.1 Research Method and Design

This study explored key management challenges in EE, factors contributing to the quality of teaching and learning strategies for EE programs, and participants' professional and personal development. To achieve research objectives, the researcher adopted a qualitative approach to examine the experiences of EE program managers, teaching staff, and program participants from educational, network, and social perspectives. This approach helped the researcher comprehend social phenomena and the management of EE programs through various perspectives (Silverman, 2013).

4.2 Stage 1: Document Analysis

We adopted document analysis as the first stage of exploring how to manage the EE program to establish a robust foundation of knowledge and best practices. We gathered comprehensive insights into the current landscape by examining various data sources, such as newspapers, traditional media, e-media from high-quality institutions, and program books from leading EE providers in Thailand. EEThis approach allows us to leverage existing research and information to understand trends, challenges, and opportunities in EE without the immediate need for primary data collection, which can be resource-intensive.

Document analysis helps identify patterns and benchmarks in program delivery, curriculum design, and target audience preferences, providing a comparative analysis across different regions and institutions. It also enables us to assess the alignment of global best practices with the local context, ensuring that our EE offerings meet market demands and remain competitive within Thailand.

To gather data from three EE programs in Thailand, researchers utilised docuement analysis methods to gathered and analyzed publicly available secondary data

of each EE program. Document analysis offered valuable insights into the operations and outcomes of these programs. For example, Chalapati & Chalapati (2020) examined vocational education policy discourses in Thailand by analyzing government policy statements, newspaper articles, and academic journal articles. This methodology was adapted to investigate the vocational education landscape within EE programs. Additionally, Zhang (2023) employed quantitative analysis and modeling techniques to study socially responsible leadership among undergraduate students in Thailand, providing a methodological approach that was applied to analyse secondary data collected from EE programs (Zhang, 2023). By employing similar secondary data collection methods to analyse existing documents as demonstrated in these studies, researchers developed a comprehensive understanding of the EE under study, landscape in Thailand. Furthermore, researchers enhanced the analysis of collected data through quantitative modelling, triangulation with various sources, and validation by experts, as illustrated in the referenced studies, to ensure the reliability and robustness of the findings (Chalapati & Chalapati, 2020; Zhang, 2023).

The researcher gathered publicly available secondary data on the EE program for document analysis to understand its various aspects comprehensively. By examining the timeline from 2020 to 2024, the researcher aims to track the program's development, trends and changes over time.

The brochure provides information on program content, duration, delivery method, type of facilitator (instructor), learning methods, expected learning outcomes, marketing strategies, and target audience, offering insight into how the program is presented to potential participants. Understanding the duration of the program is crucial for evaluating its intensity and suitability for executives with varying availability. The location or delivery method reveals accessibility and potential reach, especially in light of the shift towards online learning. Identifying the facilitators helps assess the quality and expertise of the teaching staff, which contributes to the program's credibility. Knowing the target audience allows for better tailoring of marketing and recruitment efforts. Analysing the learning methods and tools used offers insight into the program's educational effectiveness and innovation. Finally, examining the results and learning outcomes measures the program's impact and success, helping to evaluate its overall value proposition.

In addition to the program brochures, the researcher also analyses communication materials, such as news about the program and social media advertisements, which allows the researcher to gain valuable insights into several aspects. It helps the researcher to understand public perception and provides an external perspective on the program's reputation and credibility, revealing strengths and weaknesses. Assessing media coverage indicates the program's visibility and popularity, reflecting its impact and relevance in the industry. Identifying significant achievements, milestones, or events emphasized in news articles highlights the program's notable features and successes. Detecting recurring themes or topics offers insights into aspects that garner the most attention or discussion. Gathering opinions and testimonials from stakeholders such as participants, facilitators, and industry experts provides qualitative data on the program's impact and effectiveness from various perspectives.

Analysing the program's marketing and public relations efforts as reflected in the news and social media advertisements helps researchers to understand its promotion and the effectiveness of its communication strategies. Comparing the program with similar programs mentioned in the news identifies competitive advantages or areas needing improvement. Lastly, evaluating any broader social or economic impacts highlighted in the news demonstrates the program's contribution beyond individual participant outcomes. Overall, analysing these communication materials provides a holistic view of the EE program's influence, reputation, and effectiveness in the broader context. Table 4.1 below summarises the type and purpose of documents collected and analysed in this study.

Table 4.1 Summary of Program's Documents Source

Program	Timeline	Source of Data	Purpose
EE Program A	2020-2024	Brochure	Gather information on program content, marketing strategies, and target audience, offering insight into how the program is presented to potential participants

| | | Communication Materials A – Online news article | The holistic view of the EE program's influence, reputation, and effectiveness in the broader context. |
| | | Communication Materials B – Social Media Posts | |

EE Program B

	2020-2024	Website & Online-Brochure	Information on program content, marketing strategies, and target audience, offering insight into how the program is presented to potential participants
		Communication Materials A – Online news article	A holistic view of the EE program's influence, reputation, and effectiveness in the broader context.
EE Program C	2020-2024	Website & Online-Brochure	Information on program content, marketing strategies, and target audience, offering insight into how the program is presented to potential participants

By gathering and analysing publicly available data and documents on EE programs, the researcher gained a comprehensive understanding of various aspects of these programs, which supported the next stage of primary data collection via semi-structured interviews. This thorough analysis equipped the researcher with a rich

background and context, supporting the formulation of informed, relevant, and targeted questions for the semi-structured interviews, ensuring comprehensive primary data collection that yielded deeper insights into the programs' effectiveness and areas for enhancement.

4.3 Stage 2: Interviews

The data collection method used semi-structured interviews to explore the experiences of EE program managers, teaching staff, and program participants in three selected EE programs in Thailand was justified for several reasons.

Semi-structured interviews are a valuable qualitative data collection method that has been widely used to explore the experiences, perspectives, and opinions of various stakeholders in different educational settings. These interviews provide a flexible yet focused approach to data collection, allowing researchers to delve deeply into participants' thoughts and feelings while also enabling the emergence of new themes and insights (Rame et al., 2023; Sakız & Woods, 2014; Lyu et al., 2021; Emara, 2023; Frost, 2020; McIntyre et al., 2019). By engaging participants in a dialogue, semi-structured interviews facilitate a rich understanding of their experiences, opinions, and attitudes, making them particularly suitable for exploring complex phenomena such as the challenges faced by educators, the impact of educational programs, and the perceptions of different educational stakeholders (Sakız & Woods, 2014; Lyu et al., 2021; Emara, 2023; McIntyre et al., 2019).

Moreover, semi-structured interviews offer researchers the opportunity to probe into specific domains of interest while maintaining a degree of flexibility that allows for the exploration of unexpected or unanticipated topics that may arise during the interview process (Rame et al., 2023; Frost, 2020). This method also enables participants to speak candidly about issues that are personally meaningful to them, fostering open and honest discussions that can lead to a deeper understanding of their perspectives (Emara, 2023). Additionally, semi-structured interviews provide a protocol for the interviews, ensuring some level of consistency across participants, while also allowing for researcher-directed flexibility when necessary (Frost, 2020).

In the context of exploring the experiences of EE program managers, teaching staff, or program participants, semi-structured interviews can offer valuable insights into their perceptions, challenges, and successes within the educational environment. These interviews can help uncover the nuances of their roles, the effectiveness of teaching methods, and the impact of the programs on their professional development or learning experiences. By allowing for in-depth exploration and the emergence of diverse themes, semi-structured interviews serve as a robust method for capturing the multifaceted nature of the educational landscape and the varied perspectives of those involved.

The decision to utilise individual semi-structured interviews as the primary data collection method in this study is well-founded. This approach aligns with the need to gather detailed insights from EE stakeholders in a sensitive context, ensuring that the research captures nuanced perspectives and experiences effectively. Semi-structured interviews allow for a flexible yet focused approach, enabling the researcher to delve deeper into responses and probe interesting points with follow-up questions (DeJonckheere & Vaughn, 2019). This method is particularly beneficial when aiming to uncover insights that may not emerge from predetermined questions, enhancing the richness and depth of the findings (Kallio et al., 2016). Moreover, the sensitive nature of the topic being studied suggests that participants may be more comfortable discussing their experiences individually rather than in a group setting (Akmal et al., 2022).

Furthermore, the literature highlights that semi-structured interviews are particularly suitable for collecting data on sensitive topics, as participants may find it easier to disclose personal or intimate experiences in a one-on-one setting (Harris et al., 2014). This approach not only fosters a sense of confidentiality and trust but also allows for a more in-depth exploration of the participants' viewpoints (King & Carter, 2022). Additionally, individual interviews provide a platform for participants to elaborate on their thoughts and responses, contributing to a more comprehensive understanding of the research topic (Martin et al., 2021).

A focus group is a technique involving in-depth group interviews; the participants are selected because they are purposive (the group is focused on a given topic) (Thomas, MacMillan, McColl, Hale, and Bond, 1995). The focus group interviews were suitable for program participants because the participants had similar

socio-characteristics and would be comfortable talking to the interviewer and each other (Richardson & Rabiee, 2001). A focus group could also provide information about a range of ideas and feelings about specific issues while reflecting the differences in perspective between groups of participants (Rabiee, 2004).

4.4 Participants

For the program participants (students), individual semi-structured interviews and focus group interviews of three participants were conducted to gain a deeper understanding.

The researcher selected three EE programs from three different EE providers in Thailand. The criteria for determining the EE program in this study included (1) the nature of the program, (2) experiences in delivery, and (3) the reputation of the program provider. Table 4.2 summarized the selection criteria for EE program. First,   the researchers selected a provider with a foundation in higher education institutes (universities). The EE programs at traditional EE providers (universities) had a solid academic and research expertise foundation. Most operated under a business school or a separate business unit focusing on executive/professional development. Each EE program had a different historical background, resources, network, and focus. The program's diverse nature offered different types of offerings with unique values to the stakeholders of EE. Therefore, choosing programs run by the Institute of Higher Education provided an understanding of EE's utilization and allocation of resources concerning program competitiveness.

Secondly, this research included programs with at least five years of track record. The program's longevity could ensure its success in offering value to customers (participants and organizations). The longevity also enabled the researcher to comprehend changes in the program structure and perception of the stakeholders.

Table 4.2 The List of Selection Criteria for EE program

Criteria	Details
Nature of the Program	Programs were selected based on their foundation in higher education institutions (universities). These programs leveraged academic and research expertise and were typically operated by business schools or separate business units specializing in executive/professional development. Their diverse historical backgrounds, resources, networks, and focus provided unique value to stakeholders.
Experience in Delivery	Programs with a minimum of five years of track record were included. This ensured that the programs had demonstrated success in delivering value to participants and organizations. Their longevity also provided insights into the evolution of program structures and stakeholder perceptions over time.
Reputation of the Provider	Programs were chosen from providers with strong foundations in academia and professional development, ensuring a high-quality offering. Providers with a history of excellence in executive education were prioritized to align with the study's focus on understanding competitive resource utilization and stakeholder value.

The researcher contacted the directors of institutes (business school or business unit) to request their participation in the research. Each group of participants was recruited using different selection criteria and processes. Table 4.3 summarized the selection criteria and process for each group of participants.

Program Manager: the researchers interviewed two to five participants from each participating EE institution. Because an EE program manager was not necessarily a full-time employee, participants currently working at an EE provider in Thailand and those with at least two years of relevant work experience were included.

Teaching Staff: the researchers interviewed one to three participants from each participating EE institution. Half of the teaching staff in the interviews were full-time faculty members, and the other half were part-time instructors (individuals with experience teaching EE programs). By interviewing both groups of teaching staff in EE,

the study aimed to understand the EE provider's flexible HRM practices in selecting EE instructors.

Program Participants: the researchers interviewed five to eight program participants from each participating EE institution in individual semi-structured interviews and three program participants in focus group interviews. To ensure the participant's capability and executive authority to implement what they had learned from the EE program in their jobs, the study selected those with current managerial or executive-level positions and business owners.

Table 4.3 The List of Selection Criteria and Process for Three Groups of Participants

Participant Group	Criteria for Selection	Selection Process
Program Manager	1. Individual with at least two years of work experience in the management of an EE program of Thai higher education institutions (or) 2. Individual with a current managerial or executive-level position at an EE provider in Thailand.	1. The researcher identifies eligible respondents according to the selection criteria. 2. The researcher contacts the respondents to inform study details. It gives respondents some idea of what to expect from the interview and assures ethical principles, such as anonymity and confidentiality.
Teaching Staff	1. Individual with experience teaching in an EE program of an EE provider in Thailand (or) 2. Faculty member with experience teaching in an EE program.	3. Upon receiving consent. Researchers schedule interviews in areas free from distractions and, at times, in locations most suitable for participants. 4. Develop an interview schedule and re-check its ability to address the aims and objectives of the research.
Program Participant	1. Past or current student of an EE program in Thailand (and) 2. Individual with a current managerial or executive-level position. (or)	1. The researcher requested an EE provider to recommend eligible respondents according to the selection criteria.

	Design Consulting Firm	Program Participant	Senior Architect	36	>15
8	Education Agency	EE Program Manager	Managing Director	40 -45	> 20
9	Public University	Program Participant	Director (Innovation)	35-45	>20
10	Business Owner	Program Participant	CEO	35-45	>20
11	Political Party/ Medical Service Provider/	Program Participant	Secretariat/ Owner	40-50	> 30
12	ICT Firm	Program Participant	CEO	35-45	>20
13	Business Owner	Program Participant	CEO	40-50	>20
14	Medical Service Provider	Program Participant	CEO/ Founder/ Owner	40-50	> 30
15	Public University	Program Participant	Lecturer	40-50	>20
16	Real Estate Consulting Firm	Program Participant	Director	42	>15
17	Real Estate Consulting Firm	Program Participant	Manager	40	> 10
18	Medical Service Provider/ product manufacturer	Program Participant	CEO/ Founder/ Owner	50-60	> 30
19	Public University	Program Participant	Assistant Dean	>46	>20
20	Private Company	Program Participant	Vice President	50-60	> 30

The study encompassed a diverse cohort of 20 participants, spanning various professional domains including academia, business, media, design, and healthcare. The participants, anonymized through numerical coding, held positions of significant responsibility within their respective organizations, bringing with them a wealth of experience and a broad age range.

The participants from academic institutions included deputy deans, vice presidents, and managers, specifically from business schools and universities. For instance, participants 1 and 2, both deputy deans at business schools, were aged 40-50 and 49, with 10-15 and 20-30 years of experience, respectively. Participant 3, a vice president at a university, was over 60 years old with over 40 years of experience, while participant 4, a manager in a business school, was aged 35-45 with 10-15 years of experience. Additionally, participant 5, an assistant vice president at a university, was aged 40-50 with 10-15 years of experience.

The cohort also included high-level executives from various sectors. Participant 6, the managing director of a news agency, was aged 30-40 with over 20 years of experience. participant 7, a senior architect at a design consulting firm, was aged 36 with over 15 years of experience. Participant 8, the managing director at an education agency, was aged 40-45 with over 20 years of experience. Other executive roles included participant 9, director of innovation at a public university, aged 35-45 with over 20 years of experience, and several CEOs from different industries, such as ICT, real estate, and healthcare.

Notably, participant 11 held dual roles within a political party and a medical service provider, aged 40-50 with over 30 years of experience, highlighting the multidisciplinary nature of the participants. Further, several participants were business owners and founders, such as participants 10, 12, 13, and 14, all of whom were aged 35-50 with over 20 years of experience, underscoring their entrepreneurial backgrounds.

Participants from the real estate sector included Participant 16, a director aged 42 with over 15 years of experience, and participant 17, a manager aged 40 with over 10 years of experience. Additionally, participant 18, the CEO and founder of a medical service provider and product manufacturer, was aged 50-60 with over 30 years of experience.

The academic participants also included lecturers and assistant deans, such as participant 15, a lecturer at a public university aged 40-50 with over 20 years of experience, and participant 19, an assistant dean over 46 years old with over 20 years of experience. Finally, participant 20, a vice president at a private company, was aged 50-60 with over 30 years of experience.

The demographic data of the study participants provided a rich context that significantly enriched the findings of this study on EE programs. These demographic characteristics contributed to the study as follows:

Diverse roles and organizational levels: The participants came from a wide range of organizational types and held various designations, from EE program directors and managers to program participants in high-level positions such as CEOs and vice presidents. This diversity allowed for a comprehensive understanding of how EE programs were perceived and valued across different organizational levels and types. Insights gathered from different roles revealed how the program's content and delivery were tailored to meet the needs of participants at varying levels of authority and responsibility.

Varied experience levels: Participants had a broad spectrum of experience, ranging from over 10 years to more than 40 years. This variation provided insights into how EE programs impacted individuals at different stages of their careers. Experienced professionals had different expectations and needs compared to those with fewer years of experience. Understanding these differences helped in evaluating the program's effectiveness in addressing diverse professional backgrounds and tailoring its offerings to various levels of expertise.

Age diversity: The age range of participants spanned from 30 to over 60 years. This age diversity enriched the findings by highlighting how different age groups perceived the relevance and applicability of the program. Younger participants focused on modern tools and technologies, while older participants prioritised strategic insights and leadership skills. This demographic insight helped in understanding how the program accommodated varying perspectives and career stages.

Organisational context: The participants were drawn from various types of organizations, including business schools, universities, consulting firms, and news agencies. This organisational diversity provided a broad view of how EE programs were

valued and implemented across different sectors. For example, business school and university feedback revealed insights into academic perspectives, while input from private sector participants highlighted practical applications and industry-specific needs.

Geographical and Sectoral Representation: Participants represented different sectors, including education, real estate, medical services, and ICT. This sectoral representation enriched the findings by showing how EE programs were relevant to different industries and identifying sector-specific needs or challenges. Understanding the sectoral context and needs helped tailor the program to address industry-specific issues and enhance its effectiveness.

Insights on Program Impact: With participants holding senior positions and varying levels of experience, the study assessed the impact of EE programs on decision-makers and leaders. Their feedback provided valuable insights into how the program influenced strategic thinking, leadership development, and organisational change, which was crucial for evaluating the program's success and areas for improvement.

Overall, the demographic data of this study participants enriched the findings by providing a nuanced understanding of how EE programs were perceived and utilised across different organisational levels, experience levels, age groups, and sectors. This comprehensive view helped assess the program's effectiveness, relevance, and impact and identify opportunities for further enhancement to better meet the needs of diverse participants.

4.5 Instrument Development

In developing semi-structured interview questions, this study drew on four emerging themes of EE from previous literature (Harrison, Kawashima, Shreiber, Büchel, and Antunes, 2007) to guide the development of the interview questions. The four themes included (1) user expectations from EE, (2) research and key organisational capability, (3) resources, teaching staff, and teaching and learning methods, and (4) outcomes of EE.

The interview consisted of several key questions that helped define the areas to be explored, and then the researcher probed further for additional information. The questions moved from general to more specific questions. There were three different question sets for three groups of participants. Appendix B provides a list of interview questions for three participant groups.

For program managers, the interview questions focused on aspects like the nature and focus of the EE program, program strengths and challenges, participant expectations, resources utilised, management of teaching staff, and future trends in EE. These questions aimed to explore the management challenges and strategies within EE programs (Mahalingappa & Polat, 2013).

Similarly, for teaching staff, the interview questions delved into their experiences in teaching EE, factors contributing to teaching quality, resources used in program management, teaching strategies, and future trends in EE. These questions aimed to uncover what enhanced the quality of teaching and learning strategies in EE programs (Adeoye-Olatunde & Olenik, 2021).

When it came to program participants, the interview questions aimed to assess the impact of the EE program on personal and professional development. Questions covered participant experiences, motivations for enrolling, learning experiences, personal and professional growth, support received, and application of learning in practice. These questions were designed to evaluate how the EE program improved participants' personal and professional lives (Busetto et al., 2020).

In the process of conducting semi-structured interviews, it was essential to follow a progression from general to specific questions to explore the intended areas of interest effectively. Researchers gathered comprehensive insights into the various

aspects of EE programs by utilising established themes from literature and tailoring questions to different participant groups.

4.6 Instrument Validity

The face validity of the data collection instrument developed for this study on EE programs is supported through several key aspects, mainly through the revision and input provided by the research committee (expert during the proposal defence phase of this study.

The face validity of a data collection instrument is crucial in research, ensuring that the instrument appears to measure what it is intended to measure. In the context of this study, the involvement of an expert research committee in revising the instrument played a significant role in establishing its face validity. This process involved experts reviewing the questions to guarantee their appropriateness, relevance, and comprehensiveness in exploring the study's themes (Bolarinwa, 2015). The feedback provided by the expert committee helped refine the questions, ensuring they effectively captured the required information without ambiguity or bias. Such expert review processes are essential in validating that the questions are suitable for collecting meaningful and accurate data (Khidhir & Rassul, 2023).

Moreover, the face validity of the data collection instrument was further supported by its alignment with established themes, customisation for different participant groups, logical progression of questions, and comprehensive coverage of relevant areas (Lazarini et al., 2020). These factors collectively ensured that the instrument effectively captured the necessary data, providing valuable insights into various aspects of EE programs. The expert committee's discussion of all items in the instrument also contributed to the agreement on the translation, enhancing the potential for understanding by the target audience (Maneesriwongul & Dixon, 2004).

Overall, the face validity of the data collection instrument was upheld through its alignment with established themes, tailoring to different participant groups, expert review, logical progression of questions, and thorough coverage of relevant areas. These factors collectively ensured that the instrument effectively captured the necessary data and provided meaningful insights into the various aspects of EE programs.

4.7 Data Collection

Data collection began when the researcher obtained approval from the institute review board (IRB) for the study. The data collection included document analysis and individual interviews. The interviews were conducted at a convenient and private site of the participant's choice. The interviews were conducted online via video conference for the participants who could not attend a face-to-face interview. All interviews were recorded and transcribed afterward. During and after each interview, the researcher took notes about observations, thoughts, and ideas about the interview to support data analysis. Each interview took approximately 45-60 minutes.

Program Manager: In the interview with the program managers, the researcher started with an overview question of their EE program, their program's strengths, and how they managed to maintain its strengths. Then, the interviewer moved to a more specific topic by asking them to describe their target group of participants and participants' expectations from their program. After the researcher received adequate information to understand their program context, the researcher continued to ask interviewees about the general challenges in managing their program. After that, the interviewer moved to more specific aspects of management challenges utilizing a RBV. These aspects included (but were not limited to) resources (tangible, intangible, critical capability, support), essential value-added capability, teaching staff management practice, and after-program support. The researcher then ended the interview by asking participants about the future trends of EE.

Teaching Staff: In the interview with the teaching staff, the researcher asked participants to describe their experience teaching in an EE program to understand the participants' roles as teaching staff. Then, participants were asked to compare teaching different types of programs. To understand what promoted the quality of teaching and learning in EE programs, the researcher asked participants about what promoted quality in teaching and learning in EE programs in general, then moved to more specific topics such as successful EE classes, faculty support, challenges in teaching, and after-program support to students. Lastly, the researcher asked participants about the future trends of EE.

Program Participants: In the individual semi-structured interviews and focus group interviews with the program participants, the researcher asked participants to

describe their experience in an EE program to gain familiarity with participants. Then, the researcher moved to a more specific topic of participants' motivation to join and the factors they considered when choosing an EE program. To explore how EE programs improved participants' professional and personal development, the researcher asked participants to define and discuss the aspects of growth they had seen in themselves. To understand what teaching and learning approaches contributed to the participants' learning, they were asked to share the most effective lesson they learned from the program with justification. The researcher then asked participants about the areas for improvement in the program. Lastly, to understand the possible support for the transfer of learning, participants were asked about the support they received during COVID-19 and the kind of support they expected to receive after the program to apply what they learned back in their jobs.

4.8 Data Analysis

The thematic analysis was employed to examine data gathered from the interviews. Data had been collected specifically for this research. As defined by Braun and Clarke (2006), thematic analysis is "a method for identifying, analyzing, and reporting patterns (themes) within qualitative data" (p. 79). This analysis involved examining the data set, whether from multiple individual interviews or focus groups, to uncover recurring patterns of meaning (Braun & Clarke, 2006). Through this approach, the researcher identified themes and concepts embedded within the interviews (Rubin & Rubin, 2011).

Thematic analysis, widely recognized as a qualitative research method, involves identifying, analyzing, and reporting patterns within data (Basty, 2023). The process typically consists of multiple iterative and recursive phases rather than a strictly linear progression (Esfehani & Walters, 2018). Researchers frequently adopted established frameworks to guide the thematic analysis, such as the six-phase model proposed by Braun and Clarke in 2006 (Esfehani & Walters, 2018). These phases included familiarizing with the data, generating initial codes, searching for themes, reviewing themes, defining and naming themes, and ensuring coherence and relevance of the identified themes (Esfehani & Walters, 2018).

In the initial phase of thematic analysis, researchers immersed themselves in the data by transcribing and familiarizing themselves with its content (Gupta et al., 2023; Purssell & Gould, 2021). This phase involved repeatedly reading the data to develop a deep understanding of its breadth and depth, while noting initial ideas that might emerge (Gupta et al., 2023). Researchers then progressed to generating initial codes, identifying interesting features across the data, and collating relevant data sets (Gupta et al., 2023). The subsequent phase involved searching for themes, where codes were organized into potential themes, and a thematic map was created to visualize the relationships between various codes and themes (Gupta et al., 2023).

The researcher followed the six phases of thematic analysis outlined in the literature (Braun & Clarke, 2006). These steps were not linear, requiring a back-and-forth movement throughout the process. The six phases were as follows:

Phase 1: Familiarizing with the data. In this phase, the researcher transcribed the interview data using Microsoft Word. The transcriptions were checked for accuracy, ensuring they reflected the content with an appropriate level of detail. The researcher repeatedly read the data to gain familiarity with the depth and breadth of the content and noted initial ideas. The transcripts were then imported into qualitative analysis software.

Phase 2: Generating initial codes. The researcher began coding interesting features across the data set and collated relevant data using qualitative analysis software. Equal attention was given to each data item during the coding process.

Phase 3: Searching for themes. The researcher organized the different codes into potential themes and collated the relevant coded data extracts within these themes. A thematic map of identified themes and codes was developed. During this phase, the researcher considered the relationships between codes, themes, and the various levels of themes, such as overarching themes and sub-themes (Braun & Clarke, 2006). The researcher ensured that themes had not been generated from a few irrelevant examples and that all relevant extracts for each theme were collated.

Phase 4: Reviewing themes. The researcher checked the themes against the coded extracts and the original data set. The thematic map was adjusted as necessary to ensure all themes were internally coherent, consistent, and distinctive. The researcher reviewed the collected extracts for each theme and evaluated whether a consistent pattern emerged (Braun & Clarke, 2006). If the candidate themes formed a coherent

pattern, the researcher assessed the validity of individual themes in relation to the data set and verified that the thematic map accurately represented the meanings within the data.

Phase 5: Defining and naming themes. In this phase, the researcher further refined the themes and analyzed the data within them. The core ideas behind each theme were pinpointed, and the aspects of the data captured by each theme were clarified (Braun & Clarke, 2006). The researcher identified the rationale for the inclusion of each data extract and ensured that the analysis and data cohered to present a convincing, well-organized narrative about the data and the topic.

Phase 6: Producing a report. After the themes had been finalized, the researcher conducted a final analysis, including a subsequent discourse analysis, and wrote the report. The final analysis involved selecting compelling extract examples and analyzing them in relation to the research questions and the literature. The report was then produced to summarize the study's findings.
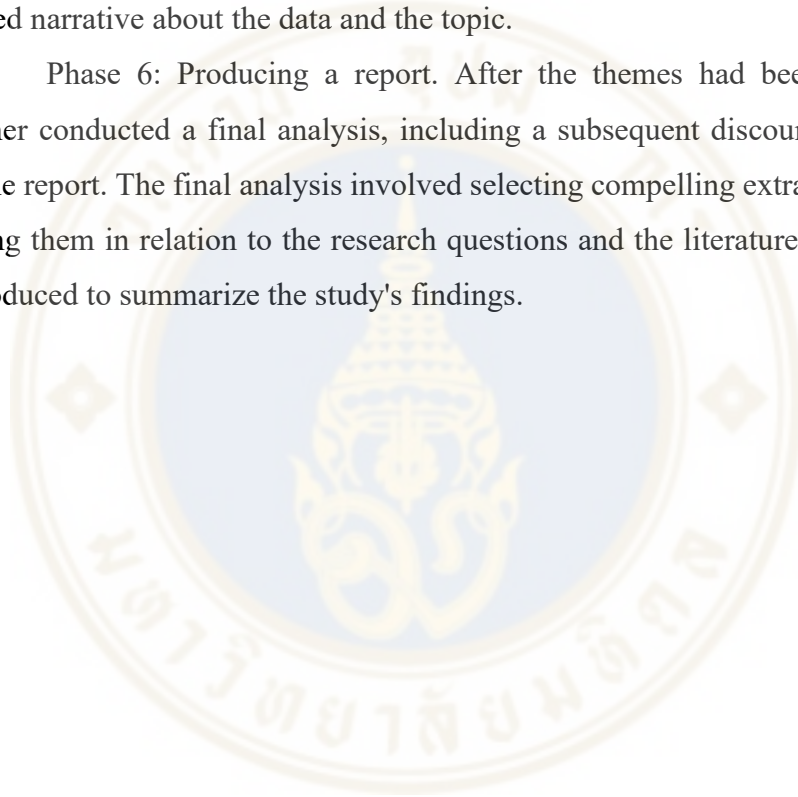
4.9 Ethics

Members at the most senior levels of EE providers and organizational education stakeholders (teaching staff, program participants) were interviewed as part of this research. Ethical concerns were addressed in relation to participant identification and any confidential information obtained during the interviews.

Confidentiality of the responses to the interview process was maintained; the author conducted the interviews, prepared and collated the responses, and completed the reporting. Information that could identify any respondent or organization was known only to the author and was released only after confirming with the relevant respondent and obtaining appropriate authorization from the organization if required. All respondents had signed the Interview Consent Form.

The targeted respondents were all professionals and senior-level executives in their organizations and industries, and because the research questions were general, ethical issues related to the sensitivities of questions were not expected. The identity and answers of all those interviewed were kept anonymous, and information was reported in a way that ensured anonymity.

The ethical practices designed to be employed in the research and reporting of this dissertation were submitted to the Institutional Review Board of the Institute for Population and Social Research, Mahidol University (IPSR-IRB), and approval was granted on 27 April 2023. The certificate of Approval from Institutional Review Board is shown in Appendix E. As part of that submission, the author completed the Collaborative Institutional Training Initiative (CITI) program in social and behavioural research.

CHAPTER V
FINDINGS

The findings from the study of three EE programs reveal key themes and insights on the evolving landscape of EE, especially during the COVID-19 pandemic. This dissertation identifies the major shifts, challenges, and strategic responses adopted by EE providers to navigate the new environment.

Furthermore, this study highlights the significant impact of the COVID-19 pandemic on the EE landscape. Providers have adopted various strategic measures to address challenges, emphasising technology integration, quality instruction, and practical application. By leveraging contemporary learning theories and institutional resources, EE programs can effectively prepare future leaders to navigate the complexities of their respective industries. The insights from this study underscore the importance of adaptability, innovation, and strategic resource utilisation in ensuring the success and sustainability of EE programs in a rapidly changing global environment.

Introduction to Case Studies of Three EE Programs. This study delves into EE programs' management challenges, teaching strategies, and outcomes, drawing insights from three distinct programs. The EE (EE) Program A is a collaborative program between a leading business school in Thailand and the USA. The program comprises two learning modules around strategic innovation and global strategy content streams. Program B, borne out of the 1998 economic crisis, showcases strengths in foundational knowledge and project-based learning, catering to individuals within the real estate industry seeking to augment their skills. Program C, centred on medical business management, adopts a multifaceted approach to equip participants with strategic competitiveness in the healthcare sector, leveraging strategic outsourcing and niche market identification.

EE programs have become instrumental in equipping leaders and managers with the necessary skills and knowledge to navigate the complexities of today's dynamic business environment. This chapter presents an in-depth exploration of three distinctive EE programs, each tailored to address specific industry needs and managerial

challenges. Through detailed case studies, we aim to highlight the unique aspects, teaching methodologies, and outcomes of these programs.

         1. Case Study A: The EE Program A is a collaborative initiative between a prominent business school in Southeast Asia and a prestigious institution in North America. This program aims to enhance the strategic innovation and global strategy capabilities of local business leaders, preparing them to excel in increasingly competitive and innovative markets. The program is divided into two modules: the first is conducted in Southeast Asia, featuring in-depth discussions with top-tier CEOs and senior executives, while the second takes place in North America, focusing on theoretical concepts, case studies, and project work. By combining practical, project-based learning with high-level strategic insights, this program seeks to provide participants with actionable knowledge and skills that can be immediately applied to their strategic initiatives.

         2. Case Study B: Mini Master of Real Estate Business Program. The Mini Master of Real Estate Business Program, offered by a consulting and coaching center at a well-known business school, caters to executives and business owners in the real estate sector. Recognizing the vital role of real estate in both the global and local economies, this program provides comprehensive education in property valuation, project development, management, and marketing. The curriculum includes lectures, small group discussions, workshops, and feasibility studies, ensuring that participants gain practical, hands-on experience. The program's multidisciplinary approach and focus on real-world applications equip participants with the knowledge and skills necessary for effective decision-making in real estate operations.

         3. Case Study C: Executive Integrated Medical Management Program. The Executive Integrated Medical Management Program (EIMMP) at a university campus addresses the evolving landscape of healthcare in a post-pandemic world. This program is designed for high-level professionals across various medical disciplines, including physicians, dentists, pharmacists, and healthcare executives. With a vision of promoting overall well-being and collaboration, the program focuses on elderly care, medical business competitiveness, medical technology, mental resilience, and networking among healthcare professionals. Through a combination of lectures, site visits, and off-site learning experiences, the EIMMP aims to cultivate innovative problem-solving

skills and strategic acumen in medical business management, fostering visionary leaders who can navigate global health challenges and societal transformations.

Each case study in this chapter provides insights into the program's nature, objectives, teaching methodologies, and participant experiences, showcasing the impact and value of EE in various fields.

Having a deep understanding of the EE program's nature, objectives, teaching methodologies, and participant experiences is crucial for demonstrating the impact and value of EE across various fields. Understanding the program's nature and objectives allows for alignment with industry changes and strategic challenges, ensuring relevance and effectiveness (Myrsiades, 2001; Stanton & Stanton, 2017). Moreover, integrating corporate experiences and shared knowledge enhances the learning experience and practical application for all participants (Kendall & Kendall, 2017). By revisiting values-based leadership aspects like ethics and social responsibility, EE programs can contribute to leadership development and organizational outcomes (Rooij, 2019). Teaching methodologies are pivotal in EE, with experiential learning methods being particularly relevant for mature students with business experience (Bernon & Mena, 2013). Active distributive leadership and engagement in activities translating into action plans are essential for effective EE (Myrsiades, 2001). Additionally, storytelling and reflective practices can strengthen online social presence and develop reflective executives, fostering continuous learning and growth (Serpell & Esposito, 2016; Roglio & Light, 2009). The use of role play activities can help develop empathetic mindsets among professionals attending EE programs (Hoe & Greulich-Smith, 2021). Participant experiences in EE programs are valuable for assessing cognitive understandings, improving decision-making, and enhancing organizational performance (Tyler & Steensma, 1998). Programs that balance technical skills with abstract thinking, incorporate coaching for improvement, and promote health and well-being outcomes can have a significant impact on leadership capabilities (O'Neill, 2018; Kebede et al., 2009). Furthermore, understanding the developmental objectives of participants and providing effective learning experiences are essential for program success (Treacy, n.d.). In conclusion, insights into the nature, objectives, teaching methodologies, and participant experiences of EE programs are essential for demonstrating their impact and value across various fields. By incorporating diverse teaching approaches, fostering

experiential learning, and focusing on leadership development and reflective practices, EE programs can effectively prepare leaders to navigate dynamic business environments and drive organizational success.

Section 5.1 Findings Case Study A

The EE Program A is a collaborative program between a leading business school in Thailand and the USA. The program comprises two learning modules around strategic innovation and global strategy content streams. The first module takes place at a leading business school in Thailand and consists of 5- days of classes with an in-depth discussion with Thailand's top-tier CEOs and senior executives. The second module is at a leading business school in the USA. The second 6-day module is organised around two strategic innovation and global strategy content streams. The content is delivered via theoretical concepts and frameworks, case studies, group breakouts, and project work.

The program aims to enhance Thai business leaders' ability to excel in the Asian and global markets that are becoming increasingly competitive and innovative. The program recognised that strategy and innovation are two of the most critical challenges facing top management; the program provides real-life project-based content to address business challenges in the context of regional and global competition.

The EE program A also provides new perspectives and insights that participants can immediately apply to their current strategic initiatives or develop the skill set required to work on future business growth prospects regionally and globally.

This program is a combination of study at universities in Thailand and the United States. It is divided into two weeks: one week takes place at Thai Business school in Bangkok, and the other week is spent at the business school in the US.

The program's strength lies in the lecturers, who are top executives or business owners from the top ten companies in the country. The teaching approach is a blend of practical and theoretical learning. In Thailand, participants will first learn from the experiences of high-level executives, and then, at US business school, they will delve into theories, frameworks, and research conducted by professors.

A unique aspect of this program is the involvement of both Thai and US faculty, who provide direct feedback and advice to the participants, particularly top executives, as they work on assignments. This goes beyond the typical EE experience— participants receive detailed guidance from experienced advisors, including faculty like Professor C, who offers practical advice to organizations. This level of engagement

ensures that the program is more than just a series of lectures; it offers hands-on feedback and tailored support.

Another key strength is the focus on sharing experiences among top executives during the Thailand portion, followed by an enhancement of theoretical frameworks during the U.S. portion. This reflects the idea that an organisation's success is not just a matter of luck. Organizational success comes from processes, experimentation, trial and error, and real-world application—every success has its own story behind it.

5.1.1 Teaching and Learning Management

The learning curriculum of EE program A combines project-based learning as a program's foundation, intending to help students understand the problem entirely and can be practically applied after graduating from the course. The program provides real-life project-based content to address those business challenges in the context of regional and global competition.

The curriculum has engaging lessons and subjects, such as design thinking, which will help develop executives' design thinking process and make them understand that disruption occurs in every business group, including health and fintech businesses. Thus creating financial knowledge and understanding through modern technology. Students will receive lectures from professors and special lecturers with expertise and experience.

The first module takes place at a leading business school in Thailand. The first module consists of 5- days of classes with an in-depth discussion with Thailand's top-tier CEOs and senior executives in Thailand, who will share their knowledge and techniques in strategy and innovation that are practical to companies in Thailand. The objective of the first module is to advance executive expertise in management and innovation challenges in Thailand. The first module also enhances organisational understanding of unique globalisation factors facing Thailand and Thai enterprises via participant-driven forums about challenges they and their companies face in growing borderless Asian or global markets.

The speakers include

- Associate Professor and Dean of a College of Management at a university in Thailand.
- Managing Director of a major tech company in Thailand.
- Chairman of a leading digital group.
- Executive Advisor at a public company.
- Medical Doctor, Executive Advisor, and Director at a prominent hospital.
- Former Advisor to the Ministry of Transport.
- CEO of a well-known hospitality company.
- Member of the Board of Directors at a major bank.
- Another Member of the Board of Directors at the same major bank.
- Group Managing Director and CEO of an agricultural company.
- President of a popular restaurant chain.
- Co-founder and CEO of companies in the fintech and intelligence sectors.
- Director, Advisor to the CEO, and Chairman of the Executive Committee at a leading telecommunications group.

The second module is at a leading business school in the USA. The second 6-day module is organised around two strategic innovation and global strategy content streams. The content is delivered via theoretical concepts and frameworks, case studies, group breakouts, and project work. The strategic innovation stream sessions discuss how firms can establish a sustainable global competitive advantage through innovation: processes, structures, cultural values, and management approaches make organisations more innovative. Emphasis was placed on developing human and social capital and creating a proper balance between risk and reward for sustainable long-term growth. Participants will learn the steps required to drive strategic innovation in the organisation. The global strategy stream sessions introduce the participants to the evolution of strategic thinking and present several widely used strategy models. Then, the concepts and frameworks used to understand the challenges of international business and globalisation, management of global competition, and global integration within the organisation will be introduced.

The US business school is an educational institution specialising in global business administration and management. Based in Cambridge, Massachusetts, it is one

of the world's leading business schools conducting cutting-edge research and providing undergraduate, graduate and executive management education to top students worldwide.

The US business school aims to create ethical, creative leaders who enhance management theory and practice. Its goal is to become the go-to institution for developing leadership talent in businesses strategically fueled by innovation, emerging technologies, entrepreneurship, and global reach in EE. Its EE is particularly positioned for this EE program A, whose content and participants transcend management and technical domains, as it is a component of US business school, the top university in the world for research and engineering.

The US business school comprises two content streams delivered via theoretical concepts and frameworks, case studies, group breakouts and project work. Below is a tentative sample list of faculty who may participate in the delivery of this program:

Professor A is a distinguished professor specializing in technological innovation, entrepreneurship, strategic management, and engineering systems at a renowned management school. Previously, Professor A held a joint appointment in an engineering systems division at a top institute. During a recent academic year, Professor A was on leave and served as Vice President and Dean at a university in Tokyo. Specializing in strategy, product development, and entrepreneurship in computer software, automobiles, and consumer electronics, Professor A has recently taught courses in software & internet entrepreneurship and advanced strategic management.

Professor B, a professor of mechanical engineering, is the first dean of digital learning at a prestigious institute of technology. Professor B co-founded a prominent center at the institute and developed key technologies behind RFID standards used worldwide. Additionally, Professor B was the founder and CTO of a company later acquired by a major corporation. Serving on the boards of several organizations and startups, Professor B received their Bachelor's degree from a leading Indian institute of technology, their Master's from a well-known university in the US, and their PhD from another top-tier US university.

Professor C, a professor of system dynamics and organization studies, focuses on the factors contributing to successful implementation, execution, and

improvement of business processes. With numerous research and teaching awards, Professor C's current interests include the connection between efficient internal operations and effective strategic positions.

Professor D, a professor of management science and engineering systems, conducts research aimed at improving product design and development practices. Teaching executive programs in product development and innovation, Professor D has received numerous awards for teaching excellence. Co-author of a widely used textbook on product design and development and author of over 40 articles, Professor D has consulted for or conducted research with more than 50 firms globally.

The involvement of international professors from leading U.S. business schools, brings a wealth of knowledge, practical expertise, and cutting-edge research to EE Program A. Faculty members are highly regarded for their groundbreaking insights, combining theoretical rigor with real-world application, and their participation adds significant value to the program.

This collective expertise ensures that participants in Program A benefit from the latest academic research as well as practical insights gained through extensive industry engagement, providing a comprehensive learning experience that is both relevant and transformative.

5.1.2 Findings

When we examine the nature of the program, we found that without the COVID-19 pandemic, EE providers encountered overarching challenges, including heightened global competition and the surge in online educational offerings. Specific programs within this domain need help with organising instructors and achieving a balanced blend of practical and theoretical knowledge due to difficulties in securing suitable educators. In response, these providers have adopted strategic measures. Some programs prioritise management and leadership development, emphasising meticulous program design and connecting proficient external speakers.

Meanwhile, the business school approach focuses on top executives, expert speakers, and project-oriented learning. Additionally, there is an exploration of leveraging existing resources within institutions to create a new EE program to address the challenges of COVID-19.

5.1.3 Effects of COVID-19 on Program Management

The impact of COVID-19 on EE programs varies significantly. We found that at an early stage of the situation, some EE programs needed to be more certain about resources and what to allocate to improve the program. Some EE programs have encountered distinct challenges during the pandemic. Despite an attempt to transition to online learning, learners' strong preference for on-site programs has impeded this shift. Consequently, travel restrictions forced the programme's suspension, posing significant hurdles for its subsequent reopening or continuation.

In the case of this program, two major decisions are (1) the adoption of online delivery and (2) alternatives for the study abroad component. There was a deliberate decision not to quickly shift to an online format due to several risk factors from both learners and providers at that time. The challenges confronting this EE program included the inexperienced transition to online learning among executives, necessitating adaptations of traditional programs to virtual formats, the rapid development of digital infrastructure, and the cost of online facilities.

Regarding experiences of studying abroad, the program's cohort suspended US-based activities because of prevailing travel restrictions until the conditions improved. Nevertheless, the program's management team considered the crucial task of

integrating technology instead of travelling abroad for the executives in the EE program. These include adopting virtual classrooms, addressing connectivity issues, and providing technical support to faculty and participants. Given executives ' preferences for in-person interactions, ensuring learner engagement and interactive experiences poses difficulties. Simultaneously, disruptions caused by travel restrictions and lockdowns led to program suspensions, schedule alterations, and subsequent delays. Additionally, limitations on networking opportunities and collaborative activities, which are essential components of EE, were evident because of the need for in-person interactions and events.

This transition significantly enhanced accessibility for executives worldwide, breaking down geographical barriers and fostering participation from diverse locations. Furthermore, the pandemic has underscored the pivotal role of digital skills in leadership and management. Consequently, EE programmes revamped their modules, incorporating digital transformation, remote team management, and technology integration themes. To cater to the evolving needs of busy executives amid uncertainty, programs prioritise flexibility, allowing participants to harmonise work commitments with learning endeavours. This emphasis on adaptability extends to the scheduling and delivery of content, acknowledging the dynamic nature of executives' schedules.

Concurrently, institutions re-evaluated program content and recalibrated it to address emergent challenges spurred by the pandemic. Topics such as crisis management, resilience, and agile leadership have been integrated to equip executives with pertinent skills to navigate unprecedented circumstances. COVID-19 brought about a seismic shift in EE, necessitating rapid adaptation to online platforms, re-evaluation of program content, and a focus on agility and resilience to meet the evolving needs of executives amid global uncertainties.

5.1.4 Covid-19 and Teaching and Learning

Exploring teaching and learning strategies in EE reveals several pivotal factors that elevate program quality. First, the involvement of US Professors and their research-based coaching activities emerges as a standout feature, aligning with suggestions from the educational literature, emphasising research-based education for industry development (Richtnér & Carlsson-Wall, 2020). These sessions offer

personalised mentorship and foster deep discussions, individualised feedback, and innovative problem-solving, extending beyond traditional teaching methods. Second, the program seamlessly integrates theoretical foundations with real-world practice. According to the program manager:

> *The program's strength is combining practical and theoretical teaching. We will first learn from senior management experience while studying in Thailand. Then, go to a leading business school in the US to learn through theory. A framework for understanding and learning through research that professors at US leading business school have done their research extensively.*

This approach ensures that participants grasp theoretical frameworks and develop the skills to apply them in practical settings. The participant addressed the program's efficacy in bridging the gap between research and application, emphasising its applicability across various business models. This is relevant to the global issue of the condition of Covid-19. The interdisciplinary nature of the curriculum, as shifted by the program team, makes it a valuable and widely applicable educational tool.

> *This program is an excellent example of how we put knowledge from research to good use. Because the program compiled knowledge, practical experience, and world-class research for this course, this curriculum is not just for Thailand or any teacher but is also a joint program. There is a professor who endorsed different types of business models. A course like this can be applied, so I am interested and would like to take a class like this.*

This hybrid approach involves learning from senior management experiences in Thailand and delving into theoretical frameworks at a leading US business school. The program aligns with the principles of situated learning theory by creating an immersive educational environment that emphasises the integration of theory and practice. During this period, Covid-19 also forced the management team to rethink networking activities, such as events and webinars. Networking is crucial for EE as it allows participants to exchange invaluable experiences and success stories.

Furthermore, the program's commitment to fostering knowledge exchanges between industries through diverse participant and speaker backgrounds enriches perspectives, equipping learners with a diverse toolkit to tackle the multifaceted challenges prevalent in today's ever-evolving business landscape. These comprehensive

strategies in teaching and learning underscore the programme's dedication to providing executives with a holistic and enriching educational experience. This aligns with the recommendation from recent research from UNICON to leverage alumni in programs as ambassadors to expand their networks and maximise networking opportunities for program participants (Maybar, 2023).

The insights from this study underscore the substantial impact of EE programmes on individuals' personal and professional development. These programs serve as transformative experiences, enriching participants with a comprehensive skill set and a holistic business and life perspective and nurturing their growth across various domains. Among the highlighted themes are invaluable management insights from seasoned professionals and industry veterans who serve as instructors or guest speakers. As mentioned by the participants, COVID-19 may accelerate the adoption of virtual education, allowing people to meet and share their experiences without borders. Hence, meeting top executives worldwide in a regular classroom may be more challenging. Virtual classrooms can easily organise learning activities with experienced executives from all over the world. Their wealth of experience provides unique insights and practical wisdom unattainable in conventional learning environments.

Learning through networking can be easily performed using technology. During the outbreak of COVID-19, the program facilitated the expansion of participants' professional networks, fostering collaborations, partnerships, and job opportunities. Connections established with faculty, guest speakers, international professors, and industry experts have become invaluable resources for ongoing growth and development. Additionally, EE programs excel in imparting cutting-edge knowledge and insights, ensuring that participants remain updated with the latest trends and research in their respective fields. These programs significantly enhance managerial capabilities through practical exercises, project-based learning, and real-world case studies, cultivating skills crucial for success in managerial roles.

This comprehensive approach to learning aligns with educational theories such as situated learning, which emphasises the effectiveness of learning from practitioners and the importance of contextual experiences in knowledge acquisition and skill development (Lave & Wenger, 1991). Overall, EE Programs have emerged as a

transformative journey that equips participants with the multifaceted tools and perspectives necessary for their professional advancement and personal growth.

5.1.5 Program Management (Program's Strengths and Successes)

In a recent interview with the program manager of the EE program, A, we explored the various strengths and successes that have contributed to the program's effectiveness in delivering high-quality education and value to participants. The discussion highlighted several critical aspects of the program's effectiveness and achievements. Additionally, indicators of program success were identified. The following section discusses emerging themes that contribute to the strength and success of the EE program A.

5.1.6 Strengths of the EE Program: A

Guest Speakers: The inclusion of guest speakers with extensive C-level experience has proven to be the most significant strength of the EE program A. According to the program manager, "The program only selected speakers who are top ten senior executives of Thailand or leading business owners in the country". The program leverages the expertise and experience of Guest Speakers who are industry leaders and subject matter experts. These speakers provide participants with unique insights, real-world case studies, and practical knowledge, enhancing the overall learning experience and adding value to the program. The insights and real-world perspectives these industry leaders share improve the program's relevance and provide participants with a unique opportunity to learn from seasoned professionals. As reflected by a program participant, "The speaker from various has insights that are different from us; it helps us see the industry in depth or maybe exchange different perspectives". This exposure to practical knowledge and strategic thinking enriches the learning experience and prepares participants to tackle real-world challenges effectively.

C-Level Experience: The program allows participants to interact with C-Level executives from prominent organisations. This exposure enables participants to gain valuable insights into strategic decision-making processes, organisational leadership, and industry best practices, fostering a deeper understanding of business complexities.

Project-Based Approach: The program's emphasis on project-based learning has been instrumental in bridging the gap between theory and practice. As mentioned by the program manager, "This project must be done by all students." Achievement of the project is the work we have seen applied at the client's organisation, for example, Innovation Awards in leading organisations, which is a project that results from the EE program A that the program participant is the initiator of the project. By engaging participants in hands-on projects involving real business applications, the program equips them with the skills and confidence to apply their newly acquired knowledge to tangible situations. This approach enhances skill development and fosters critical thinking, problem-solving, and collaboration. According to the program participant:

> *The outcomes of participating in this program focus on encouraging participants to develop their own projects. Tangible examples of these results include projects like the Innovation Award in a major retail company, which emerged from the program, where executives initiated various creative projects. Additionally, there is a project from a major lubricants company, which was an outcome of participating in the program and activities at US business school. Beyond these, there are numerous other projects from various organizations that cannot be disclosed due to trade secrecy. All of these projects have led to the creation of new products and services, particularly in sectors such as finance and banking.*

5.1.7 Indicators of Program's Success

Implementation of New Products and Services: One of the primary success indicators frequently revealed during the interview is client organisations' successful implementation of new products and services. Participants' ability to apply the knowledge gained from the program directly to their work leads to innovative initiatives within their companies, demonstrating the program's real-world impact.

Satisfaction Survey Feedback: Participants are routinely surveyed to evaluate their satisfaction levels with the program. Positive feedback regarding the

content, faculty, learning methods, and overall experience helps validate the program's success and informs continuous improvement efforts.

Repeated Purchase and Key Account Relationships: Evidence of participants or their organisations returning for further EE or establishing Key Account relationships indicates the program's long-term value and positive impact on the success of their business endeavours.

The strengths of the EE Program A lie in its ability to offer unique insights from Guest Speakers and C-level executives, its practical and hands-on Project-Based approach, and its focus on fostering real-world application. The indicators of program success, including the successful implementation of new products and services, favourable Pre-Post Test results, high levels of satisfaction among participants, and evidence of repeat engagements or Key Account relationships, demonstrate the program's efficacy in delivering tangible and lasting benefits to participants and their organisations.

5.1.8 Teaching and Learning Strategy

The second teaching and learning strategy theme, the interview with the EE program manager and program participants, sheds light on the key factors promoting high-quality teaching and learning strategies. The conversation highlighted several themes, collectively contributing to the program's reputation as a transformative platform for senior professionals seeking to enhance their skills and drive impactful change within their organisations.

The Integration of Practice and Theory: The program manager and participants strongly emphasised that a hallmark of effective teaching and learning strategies within EE programs is the harmonious blend of theoretical foundations and real-world practice. This approach ensures that participants grasp theoretical frameworks and develop the skills to apply them in practical settings.

The program's curriculum is meticulously designed to bridge the gap between classroom instruction and professional application, leading to enhanced learning outcomes and the development of well-rounded, capable leaders.

Coaching Activities by Professors from Leading Business Schools in the USA (US Professor): One of the standout features that significantly elevate the quality

of teaching and learning is the involvement of US professors in coaching activities. These sessions provide participants with unparalleled opportunities for personalised mentorship and guidance from eminent experts. According to a program participant:

> *I was introduced to foundational principles that have been developed over a century. While we may have read about these ideas in books, hearing directly from those who conducted the research was transformative.*

The program manager and participants highlighted that these interactions extend beyond traditional teaching, fostering deep discussions, individualised feedback, and innovative problem-solving. According to a program participant:

> *US professor taught design thinking in a way that was entirely different from what we typically encounter, such as the Stanford approach. Even though most executives are familiar with design thinking, this new perspective expanded our creative thinking. The coaching provided by these US professors from leading business schools gave us fresh insights and inspired us to think more diversely.*

The direct engagement with US professors cultivates a culture of excellence. It facilitates a deeper understanding of complex subject matter on implementing new products and services at client organisations as part of the course project. The coaching provided by the US professors extends beyond the duration of the US module. The program also arranges follow-up visits by the professors after the module's completion, as noted by the participant:

> *The professors also travel to Thailand, where we present our projects to them. We assess whether these projects can lead to tangible results and evaluate their potential impact. This is one of the key insights we gained from our learning experience.*

Networking Activities/Events: Sharing of Experiences and Success Stories: Networking events and activities are pivotal in enhancing the quality of teaching and learning strategies, for example, networking between different batches of program participants and webinars. These occasions provide a platform for participants to connect with peers from diverse industries, enabling the exchange of experiences, insights, and success stories. The program manager and participants stressed that these

interactions create a dynamic learning community where participants learn from speakers, faculty and each other's practical experiences. The resulting cross-pollination of ideas enriches the learning environment and encourages collaborative problem-solving.

Knowledge Exchanges Between Industries: The program's commitment to facilitating knowledge exchanges between industries significantly contributes to the effectiveness of teaching and learning strategies. The program manager and participants highlighted that the diversity of participants and speaker backgrounds enables the sharing of best practices, innovative approaches, and valuable insights across different sectors. According to the program manager:

> *This program provided an opportunity for participants from each cohort to share their stories of success and showcase their various projects. The program is committed to creating such activities for learners continuously. The exchange of experiences among participants serves as a valuable exchange of perspectives across diverse industries. This aspect is considered a significant strength, as it facilitates knowledge sharing among different sectors.*

This cross-industry exchange enriches participants' perspectives and equips them with a broader toolkit to address complex challenges. It also fosters a spirit of adaptability and innovation, critical skills for success in today's rapidly evolving business landscape.

These preliminary findings from the interview underscored the paramount importance of the identified themes in promoting the quality of teaching and learning strategies within EE programs, the integration of practice and theory, the involvement of US professors in coaching activities, and networking events for experience sharing, and knowledge exchanges between industries collectively contribute to a transformative learning experience. These elements elevate the quality of education provided and empower participants to emerge as visionary leaders capable of driving impactful change within their organisations and beyond.

5.1.9 Participant's Professional and Personal Development

During the interview, participants of EE program A highlighted several key areas in which EE programs significantly enhance their professional and personal development. These programs serve as transformative experiences that equip participants with a comprehensive skill set and a well-rounded perspective, contributing to their growth and success in various domains. The following themes emerged from the discussion:

Professional Connection/Network: The most notable outcome of EE program A is the expansion of participants' professional networks. According to the program participants,

> *Collaboration, networking or connection. These three words are similar. And it's becoming more and more important nowadays. Regarding partnership, the person we studied together sometimes can even be our teacher. This is very important. One of the programs that I have studied. It turned out that the people who impressed us the most became the ones who came to study because they could be our teachers, so collaboration and networking are essential.*

Through interactions with fellow participants, faculty, guest speakers, US professors and industry experts, individuals establish valuable connections that often lead to collaborations, partnerships, and job opportunities. These networks become invaluable resources for ongoing growth and development.

Management Insights - Learning from People with Very Long Experience: Participants expressed the immense value of learning from seasoned professionals and industry veterans who serve as instructors or guest speakers in these programs. As reflected by program participants,

> *We took the course class to meet people from other industries with different visions of the future. As senior executives with shared visions, coming together as a community will drive us and the entire organisation to move forward.*

Their wealth of experienced speakers and other participants provide unique insights, real-world anecdotes, and practical wisdom that cannot be easily replicated in traditional learning environments.

Intensive Knowledge and Insight of Cutting-Edge Knowledge: Participants emphasised that EE programs excel at providing a deep and up-to-date understanding of cutting-edge concepts, theories, and industry trends. The programs expose them to the latest research, technologies, and best practices, ensuring they remain at the forefront of knowledge within their respective fields while being connected with others from the forefront of other industries.

Leadership: EE program A focuses on strategic innovation and global strategy content streams. However, the teaching and learning of the program often involve leadership simulations, case studies, and interactive exercises that foster the development of practical leadership skills.

Outward Mindset/Creativity: Participants found that EE programs A encouraged them to adopt an outward mindset and cultivate creativity. Exposure to diverse perspectives, interdisciplinary approaches, and innovative problem-solving techniques stimulates creative thinking and enhances their ability to devise unconventional solutions. As expressed by program participants:

> The experience broadened our perspectives and inspired us to explore new approaches. It emphasized the value of diversity, highlighting the unique strengths each executive brings. Exposure to different ideas enhances our learning and enables us to view challenges from multiple angles. This not only enriches our thought processes but also allows for better strategizing and risk management, transforming our thinking into a more strategic framework.

Managerial Capability: These programs significantly enhance participants' managerial capabilities. Through practical exercises, simulations, and real-world case studies, participants develop strategic decision-making, conflict resolution, communication, and project management skills, enabling them to excel in managerial roles.

Academic/Foundational Knowledge: EE programs reinforce participants' foundational knowledge by providing a comprehensive overview of essential concepts and theories. This theoretical grounding equips them with a robust framework to build more advanced skills and expertise.

In conclusion, EE programs are pivotal in participants' professional and personal development across various areas. The multifaceted benefits include gaining

in-depth knowledge, building a robust network, learning from experienced professionals, developing leadership skills, fostering creativity, enhancing managerial capabilities, and solidifying foundational knowledge. These programs catalyse transformative growth, empowering individuals to excel in their careers and contribute meaningfully to their organisations and industries.

5.1.10 Future of EE Program A

To complement the three main themes of program management (program's strengths and successes), teaching and learning strategy, and participant's professional and personal development. The researcher also discusses the EE program's motivation and EE's future.

Motivation for EE Program: The following findings are derived from the focus group interview conducted with EE Program A participants, which could serve as recommendations for maintaining the program's competitive advantage. This interview section aimed to understand the key factors influencing participants' decision to enrol in the program and their overall experience. Various themes have emerged from the interviews, including the importance of participant experience (experience exchange and networking activities), speakers, diversity of speakers, participant feedback, the hosting institution's network, and the learning experience's design.

Participant Experience (Experience Exchange and Networking Activities Among Participants: The opportunity to exchange experiences and network with fellow participants was identified as the most critical driver for enrolment. Group discussions, peer-to-peer learning, and structured networking activities were highlighted as essential components facilitating knowledge sharing and peer learning. According to the program participants, "a class with very experienced students and such a good speaker I look for. The person we study together can event guide or coach us. I think this is very important." this is a representation of how participants appreciated the chance to learn from each other's challenges and successes.

Speakers: Participants consistently emphasised the significant role of expert speakers in their decision to join the program. The reputation and expertise of the speakers were identified as crucial elements that heightened the program's appeal. Participants expressed that renowned speakers added credibility to the curriculum,

enhancing the overall program value. Speakers are key factors influencing participants' decision to enrol in the program and the strength of EE program A.

Diversity of Speakers: The diversity of speakers emerged as a notable consideration for participants. A diverse panel of speakers representing different industries and perspectives was perceived as enriching the learning experience. Participants highlighted that exposure to varied viewpoints expanded their horizons and encouraged innovative thinking.

Feedback from Past Participants: The program's positive feedback from past participants was pivotal in attracting new enrollees. Participants valued the transparent sharing of testimonials and success stories, as these authentic accounts provided a realistic preview of the program's benefits and outcomes.

Network of Hosting Institutions: The reputation and affiliations of the hosting institution were integral to the participants' decision-making process. A well-established institution with a strong alumni network and industry connections was perceived as a valuable resource for future career opportunities and continued professional growth.

Learning Design: The design of the learning experience, encompassing innovative pedagogical methods and up-to-date content, significantly influenced participants' program consideration. Dynamic learning formats, such as simulations, case studies, and collaborative projects, were highlighted as effective tools for engaging participants and fostering practical skill development.

The interviews revealed a multi-dimensional set of factors influencing participants' consideration of an EE Program A. The interplay of expert speakers, diversity of perspectives, interactive participant experiences, exchange opportunities, positive feedback, institution reputation, and innovative learning design collectively contribute to the program's appeal and overall impact on participants' professional development. These findings shed light on the intricate decision-making process of potential program participants and provide valuable insights for program organisers to enhance the program's attractiveness and effectiveness.

Recommendations for Future Improvements: During the interview, the program manager also shared some areas of improvement, including:

Continuous Evaluation and Enhancement: To ensure the program remains relevant and impactful, it is recommended to conduct regular evaluations, gather feedback from participants and industry experts, update the program's curriculum and delivery methods, or develop a new type of program. For example, the program manager mentioned,

> *Of course, the main challenge is the increasing number of direct competitors, both locally and internationally, both on-site and online. To maintain and strengthen our program, we plan to use the resources of our business school, teachers and staff most effectively. Developing new products and services is unstoppable, and the team is always striving to innovate. For example, we are working with a digital education service provider or industry partners to develop a new type of EE program.*

Diversification of Guest Speakers: From the interview with the program manager and participant. Exploring a more diverse pool of Guest Speakers from various industries and backgrounds can further enrich the learning experience, provide participants with a broader perspective on different business challenges and opportunities, and better attract participants from multiple sectors.

Strengthening Alumni Network: By continuing its networking activities for program participants from different batches. EE program A could create a strong and supportive alumni network that fosters long-term relationships among participants, facilitates knowledge exchange, and opens avenues for collaboration and mentorship.

Overall, the EE Program has demonstrated considerable strengths and success indicators, making it a valuable asset in the professional development landscape. By incorporating the recommended improvements, the program can continue to deliver exceptional value to participants and sustain its positive impact on their careers and organisations.

The EE Program has established considerable strengths and indicators of success, making it a valuable asset in the professional development landscape. By focusing on the continuous improvement of current resources utilization, diversification of offerings, and the creation of new value, the program can sustain its positive impact on participants' careers and organizations while ensuring its ongoing relevance in an increasingly competitive environment.

5.1.11 Discussion

The impact of COVID-19 on the management of EE programs resonates with recent research examining factors affecting students' academic performance in online learning environments. Studies by Maybar (2023) and Tran (2023) identify instructor quality, course content quality, educational system quality, technical system quality, and self-regulated learning as critical factors influencing learners' satisfaction, perceived usefulness, and actual use in online learning. These findings mirror the challenges faced by EE programs during the pandemic, including the necessity to adapt to online delivery while maintaining the quality of instruction and content in virtual settings. In response, EE providers collaborate with educational partners to enhance the quality of both the educational and technical systems. Efforts to integrate technology, improve digital infrastructure, and provide technical support aim to mitigate challenges and foster engaging learning experiences for executives in virtual settings. This perspective holds relevance for EE programs navigating the complexities of the COVID-19 pandemic and aiming to optimize learning outcomes for executives in online environments.

The outcomes of this case study underscore the challenges encountered during the transition to online learning, as suggested by existing literature, particularly regarding perceived usefulness and actual use in online learning environments (Tran, 2023). Consequently, there has been an increase in student disengagement and a decline in learning performance, posing a threat to the sustainability of educational programs (Ng & Lo, 2022). This case study highlights how the program's management team recognized the importance of integrating technology for executives instead of relying solely on overseas travel. Measures included implementing virtual classrooms, addressing connectivity issues, and providing technical support to faculty and participants. However, maintaining learner engagement and interactive experiences remained challenging due to executives' preference for in-person interactions.

The findings of this case study align closely with broader discussions on the evolution of EE offerings (Birkinshaw, 2022; Chakravarthy, 2022; Roos, 2022). Specifically, the transition to online platforms has significantly increased accessibility for executives worldwide, emphasizing the importance of flexibility and adaptability.

By removing geographical barriers, EE programs can now cater to participants from diverse locations, addressing their evolving needs amidst uncertainty.

Addressing the issue of transferring learning from EE programs into professional practice, as highlighted in previous literature (Ramirez et al., 2021), this case study implements a comprehensive approach that emphasizes practical application. By integrating theoretical frameworks with real-world experiences, participants acquire the skills necessary to apply their learning effectively in professional settings. This emphasis on bridging the gap between research and application underscores the program's effectiveness in addressing previously identified challenges.

Drawing from these discussions, several recommendations and implications for the management of EE programs can be derived. Firstly, there is a need to prioritize quality instruction and content delivery in virtual settings, given their significant impact on learner satisfaction and performance. Collaboration with educational providers to enhance the educational system and technical infrastructure can ensure high standards of instruction and support engaging learning experiences for executives. Secondly, investing in technology integration and digital infrastructure improvements is essential to address challenges posed by the online transition. This includes implementing virtual classrooms, resolving connectivity issues, and providing technical support to facilitate smoother online learning experiences. Additionally, fostering flexibility and adaptability is crucial to meet the evolving needs of executives amidst uncertainty. Prioritizing scheduling and content delivery flexibility can enhance program appeal and effectiveness, while also catering to diverse learning needs. Lastly, adopting a comprehensive approach that integrates theoretical frameworks with real-world experiences is key to bridging the gap between theory and practice. By emphasizing practical application, participants can develop the skills necessary for effective implementation in professional settings, ultimately ensuring the program's long-term success.

This study reveals how the management of EE programs has improved during the global outbreak of COVID-19. The strengths of the EE program in this study lie in its ability to adapt communication technology to offer unique insights and experiences from guest speakers and C-level executives to students in the EE program. The EE management team also focused on practical and hands-on project-based

approaches while travel restrictions were put in place. The indicators of program success during the outbreak of COVID-19 include the successful implementation of new products, the creation of new teaching and learning services, and evidence of repeat engagements or key account relationships, demonstrating the program's efficacy in delivering tangible and lasting benefits to participants and their organizations.

Drawing from constructivist theory, which emphasizes knowledge creation through experience and reflection, business schools can embrace the challenges presented by the pandemic as experiential learning opportunities in EE programs. Experienced students can gain deeper insights, relevance, and understanding by weaving these real-world challenges into the curriculum, thereby making education more practical. The constructivist theory of learning (Dewey, 1930; Bruner, 1961; Vygotsky,1962; and Piaget,1980) rests on the notion that learners actively participate in their educational process and that knowledge is created through experience. Technology plays a pivotal role in this context.

Learners actively construct schemas to organize their knowledge, engaging in the educational process through experience. In this context, technology plays a pivotal role, with innovations in learning technology and advancements in remote learning enabling more dynamic and effective knowledge creation. According to Dr. Markus Frank, the UNICON Chairperson, while the pandemic continues to depress revenue across the EE industry, the fantastic results of UNICON member schools' increased innovation in the learning technology space and their leadership in remote learning suggest that EE providers can meet global challenges through innovation and a remarkable ability to manage change. (UNICON, 2022).

We also refer to connectivism, a learning theory that focuses on the digital age and underscores the importance of networks and the flow of information. This philosophical paradigm, known as connectivism, sees learning as a network phenomenon or a process of connection impacted by socialization and technology (Siemens, 2006). According to connectivism, learning occurs when peers connect and cooperatively exchange ideas, beliefs, and perspectives. Connectivism makes it possible for a group of individuals to justify their actions, which speeds up the dissemination of knowledge throughout various communities (Western Governors University, 2021). Business schools can tap into this by fostering transdisciplinary education and research

and facilitating collaboration between diverse fields and expertise. Leveraging collective intelligence will help address the grand challenges that our world faces today.

In conclusion, the urgency brought about by the pandemic is a call for business schools to innovate and align their strategies with contemporary learning theories. This can help make the EE curriculum more pertinent, dynamic, and impactful in today's ever-evolving global landscape. Global EE programs are pivotal to participants' professional and personal development across various areas. Multifaceted benefits include gaining in-depth knowledge, building a robust network, learning from experienced professionals, developing leadership skills, fostering creativity, enhancing managerial capabilities, and solidifying foundational knowledge. These programs catalyze transformative growth, empowering individuals to excel in their careers and contribute meaningfully to their organizations and industries.

5.1.12 Resource-Based View (RBV) and EE Program A

Responding to the calls for further research with empirical evidence that links EE resources (input) to individual, team, and company outcomes in EE literature (Harrison, Kawashima, Shreiber, Büchel, and Antunes, 2007). The researcher adopts the RBV as the theoretical framework for analysing the competitive advantage of EE providers and programs. This section explores the links between EE inputs (resources of business schools/EE providers) and competitive advantage and outcomes.

According to this study's conceptual framework, the EE program process involves five EE provider (business school) resource domains: technology infrastructure, physical infrastructures, instructor capability, institutional context, and managerial capability. Business schools (EE providers) rely on these tangible and intangible resources, which are heterogeneous and immobile. Some of these that have VRIO attributes have the potential to provide a competitive advantage to the business school (EE provider). The following section discusses how EE program A leveraged each type of the five domains of EE resources to develop an EE program.

Instructor capability: The capability of the speaker and professor can be classified as the human capital resource of EE providers, which includes training, experience (i.e., research portfolio, the position of thought leadership in a particular area), judgment, intelligence, relationship (i.e., personal or professional network of

program manager). The EE program A leverages the business leadership position in certain areas of their executive speaker while utilising a US professor's extensive research portfolio and thought leadership position to complement the program with academic and research elements. In the case of the EE program, the interview also shows the substantial utilisation of the program manager's personal or professional network during the program's development. This is reflected in how the program has successfully established an advisory board of four senior executives in Thailand. All four of them participated in providing ideas and concepts for curriculum development. These ideas and concepts can then be translated into EE program A by the management of the program (More discussion about program manager involvement in program development is under the managerial capability domain of EE resources).

Institutional Context: The institutional context can be classified as the organisational capital resource of the EE provider. This includes the informal relationship between organisational members, a firm, and its stakeholders. Data from our interview found heavy utilisation of professional, personal, and institutional connections, especially in program development. The EE program A has to carefully develop, maintain, and utilise its network with businesses as clients and potential speakers to the program. In complementing the business aspect of the program. EE program A also develops an institutional partnership with a leading business school in the US and utilises this connection to bridge academic, theory and research elements to the program.

Managerial Capability: The ability of the program management to manage and leverage different types of business school resources plays a vital role in the process of EE program A. Starting from developing the program with an advisory Board of four senior executives in Thailand, which involves translating ideas and concepts from senior executives into teaching and learning strategies that benefit participants and the client's organisation. As reflected in the discussion with program managers,

> *Regarding management and program development, Fortunately, the EE program has a Senior Advisory Board of four senior executives in Thailand. All of them are top executives in the organisation and alumni of a leading US business school in partnership. All four of them participated in providing ideas and concepts for curriculum*

development. Together with the Vice Dean for Training, the design of this program is truly created from the experience of senior executives with support from our former Vice Dean for training.

Physical infrastructures: The physical infrastructures of EE program A that contribute to the process of EE include both city campuses of the leading Thai business school and over a century-old campus of a highly reputed business school in the US.

Section 5.2 Findings Case Study B

EE provider B offers clients comprehensive business solutions designed to drive results. It combines practical tactics with innovative, collaborative techniques to diagnose client's needs and deliver tangible performance improvements. EE provider B's mission is threefold:

1. Knowledge Transfer & Exchange: EE provider B bridges the gap between theory and practice by transferring valuable knowledge to its clients and fostering a collaborative learning environment. EE Provider B team of experts works alongside clients to translate strategies into actionable tactics, ensuring successful implementation and lasting impact.

2. Consulting Services: EE provider B provides strategic consulting services to achieve business objectives, from individual projects to complex corporate engagements. Its cross-functional team of analysts, planners, and practitioners assists leaders and policymakers in navigating corporate challenges and enhancing business competency.

3. Networking & Lifelong Learning: EE provider B fosters a vibrant business network through various initiatives:

- EE Provider B Forum: A monthly free seminar series keeps alumni and interested individuals updated on industry trends and insights through engaging talks by prominent business leaders.

- Lifelong Learning for EE Provider B Course Takers: EE Provider B offers exclusive benefits to its alums, including free class observations, access to modern business resources, and participation in exciting activities and seminars. Its Circle Summit provides a platform for continuous learning and networking.

Coaching and development are central to EE provider B's approach, which moves beyond traditional lecturing by integrating diverse and innovative training methods. These include business simulation games, which provide experiential learning opportunities where participants apply knowledge in practical scenarios. One-to-one consulting offers personalized coaching tailored to individual needs, fostering deeper understanding and skill enhancement. Writing and presenting business plans helps participants develop critical thinking and communication skills essential for business

success. Additionally, case studies and workshops serve as interactive platforms for applied learning and collaborative problem-solving, ensuring a comprehensive and engaging educational experience. EE provider B continuously updates its curriculum to incorporate cutting-edge business concepts. Its team boasts extensive experience in training, coaching, and consulting, with expertise across diverse industries. EE Provider B is committed to providing its clients with the knowledge, tools, and support they need to achieve their full potential.

5.2.1 Background

The real estate industry holds a pivotal role in shaping the economic landscape of both Thailand and the global arena. Its significance extends to its close interconnection with various sectors, including construction, construction materials, services, labour, and finance. Managing real estate businesses demands expertise in diverse fields: property valuation, research, project development, property management, design, construction, marketing management, and sales.

Business school B stands out as a trailblazer by initially introducing real estate business training in a short course format. Responding to the surging interest in real estate education, the program evolved from a short-term training initiative to establishing Real Estate Business majors at the Bachelor's (BRE) and Master's (MRE) levels after the 18th batch of the Real Estate Business Curriculum in 1996.

Acknowledging the ongoing demand for specialised training tailored for executives and business owners with time constraints, the Faculty of commerce and accountancy reintroduced the real estate business executive development project, EE program B. This initiative aims to equip participants with a comprehensive knowledge base and skills necessary for effective decision-making in real estate operations. Moreover, it serves as a stepping stone for those aspiring to pursue a master's degree in real estate management.

The program's distinctive features include a well-structured training system comprising lectures, small group discussions, workshops, and group work. A key highlight involves conducting a feasibility study on the participants' land plots or assigned plots. Faculty members and advisory committees called personal consultants

(PC), experts from public or private sectors with diverse expertise in the real estate business (Consultancy-based training), closely guide this process.

The EE program B, offered by the faculty of commerce and accountancy at business school B, addresses the critical role of real estate in the global and Thai economies. Given its interconnectedness with construction, materials, services, labour, and finance sectors, the program advocates a multidisciplinary approach, encompassing property valuation, research, project development, property management, design, construction, and marketing.

Initiated initially as a short-term training program, the growing demand for real estate education led to the evolution of a comprehensive curriculum.

The EE program B now caters to executives and business owners, offering a flexible format for those with limited time. The program provides a knowledge base and skills essential for effective decision-making in real estate operations. It prepares for pursuing a master's degree in real estate management.

5.2.2 Program Objective/ Teaching and Learning Management

The program's objectives include enhancing participants' knowledge for efficient problem-solving, fostering entrepreneurial skills, broadening their vision and understanding of strategic planning, and facilitating knowledge exchange with industry experts. The training, spanning 198 hours, employs various methods such as lectures, small group discussions, workshops, field trips, and feasibility studies under expert consultation.

Covering diverse topics, from real estate market trends to legal and physical analyses, the curriculum emphasises practical application and real-world scenarios. It incorporates field visits to locations like Sriracha District, Chonburi Province, and Samui District, Surat Thani Province.

Designed for executives, entrepreneurs, and those interested in real estate, the course limits each class to 45 participants. The training methods encourage participant interaction, theoretical application, and practical exposure through lectures, discussions, case studies, field visits, and workshops.

Under the consultancy-based training approach, the program allows participants to propose their land plots, offering practical training and continuous

progress assessments. Feasibility studies involve close consultation with faculty and advisory committees, ensuring a well-rounded education with concrete results for future real estate projects. Expert speakers from educational institutions, private companies, state enterprises, and government agencies contribute their knowledge and experiences to maximise the participants' benefits.

5.2.3 Finding

The 33rd batch of EE program B, spanning six months and totalling approximately 198 hours of comprehensive teaching and field observation. Initially established in 1990 as another executive program, it underwent a transformation during the 1998 Tom Yum Kung economic crisis. Collaborating with the Department of Lands and the World Bank, it evolved into a degree program, producing appraisers and real estate business professionals. In 2014, the undergraduate and graduate real estate program stabilised with additional full-time instructors, marking a successful comeback into EE or executive training under the new brand EE program B.

The program caters to individuals within the real estate industry, targeting those seeking additional knowledge, transitioning roles, or newcomers eager to make their mark without needing an additional degree. This diverse target group includes individuals wanting to shift from selling land to becoming developers or construction contractors aspiring to enter the development sector. Notably, the program is open to those without a specific degree requirement, welcoming individuals with varied educational backgrounds. This extensive duration sets it apart, offering a tangible and robust learning experience. The program's strength lies in providing participants with a solid foundation in crucial areas such as law, taxes, finance, and marketing, fostering a depth of knowledge that distinguishes it within the industry.

5.2.4 Program Management (Program's Strengths and Successes)

The insights from interviews with the program manager and participants shed light on EE program B's program management (strengths and successes). One key strength lies in the calibre of faculty members and guest speakers, who bring a wealth of knowledge and practical insights to the program, enriching the educational experience. The program's multidisciplinary and practical approach to real estate

development emerged as a prominent theme, demonstrating its commitment to providing participants with a comprehensive and hands-on understanding of the subject matter. Participants highlighted the significance of recommendations from friends as a driving factor in their decision to enrol, underscoring the program's positive reputation. The program's success is further attributed to its foundation in strong academic and foundational knowledge, which provides participants with a solid grounding in the essentials. A noteworthy feature is the perfect blend of theoretical learning, practical application, and on-site experiences, ensuring a well-rounded educational journey. Creating a collaborative and engaging learning environment contributes to a supportive and collaborative community, fostering a positive and dynamic atmosphere. Incorporating a Project-Based approach to real estate development enhances the practical application of knowledge. These findings underscore EE program B's effectiveness in program management, showcasing its commitment to academic excellence, practical relevance, and creating a vibrant learning community.

The following themes emerged from the interviews with program manager and participants;

Practical Approach to Real Estate Development: The program's emphasis on an interdisciplinary approach was widely appreciated. Participants acknowledged the practical orientation, allowing them to bridge the gap between theory and real-world real estate development scenarios. Empirical case studies and hands-on exercises were cited as particularly beneficial, providing a holistic understanding of the subject matter.

The EE program B excels in its multidisciplinary approach to diverse real estate sectors encompassing property valuation, research, project development, property management, design, construction, and marketing, making it appealing to individuals entering the field of real estate development without a solid foundational knowledge. The program emphasises academic knowledge, essential expertise acquisition, and accurate legal understanding, reinforcing its strengths. The program offers a comprehensive approach, allowing participants to choose projects aligned with their interests and expertise. The impressive content positively impacts skill expansion, attracting participants from various backgrounds and showcasing the program's ability to provide valuable insights. As shared by program participants:

I decided to study EE program B because the course itself is directly related to real estate, and it teaches many different fields, not just real estate for housing developments; there are also condominiums, community malls, shopping centres, hotels, etc. So, this information makes it easy for us to understand the real estate business on a large scale.

The program emphasises a practical, hands-on approach, demonstrating its effectiveness in practical application with a structured approach and straightforward steps. On-site visits contribute to a comprehensive understanding of the real estate business. Post-course engagement in external activities reflects the program's commitment to practical learning and addressing real-world challenges. The program's experimental nature is highlighted, equating the learning experience to actual project work. The emphasis on practicality extends beyond the classroom, offering valuable insights for real-world application and reinforcing the program's strength in preparing participants for industry challenges.

Strong Academic and Foundation Knowledge: The program was acknowledged for providing a robust academic foundation. Participants felt well-equipped with the essential knowledge and skills required in real estate development. The curriculum was praised for its depth, ensuring a comprehensive understanding of key concepts. As described by program participants,

Because I started to enter into the real estate business without solid foundational knowledge, without strong foundational knowledge, I want a course with accurate legal expertise and sound principles. I researched and looked for information on many real estate courses that are short courses from Business Schools or similar courses, including a freelancer teacher. I also asked friends who had gone through various real estate training courses and got their opinions, so I decided to take the first course, the EE program B. I aim to gain knowledge in a rather academic way.

Collaborative/Engaging Learning Environment: The learning environment was described as collaborative and engaging. Participants appreciated the interactive nature of the classes, fostering discussion and promoting a dynamic exchange of ideas. Collaborative projects and group activities were identified as effective in promoting teamwork and enhancing the learning experience.

The program's strength in fostering a social/collaborative learning environment is underscored, with a participant expressing admiration for the relaxed yet academically enriching atmosphere. As described by program participants,

> *The atmosphere couldn't have been more relaxed, defying the expectation of a solely serious and tense academic environment. I was pleasantly surprised by the direct connections fostered by the program, creating a strong community feel. This unexpected sense of companionship opens up possibilities for building relationships, whether on a personal level as friends or in a professional capacity for potential business collaborations.*

The importance of solid bonds formed among participants is emphasised, contributing to a valuable aspect of building connections for both personal and professional growth. Additionally, the program's academic strength is acknowledged. The participant highlights the significant impact of the program in creating a supportive and collaborative community, deeming it an imposing aspect of the overall experience at EE program B.

In the program's collaborative learning environment, individuals from diverse professional backgrounds converge, fostering a dynamic exchange of knowledge and experiences. This interdisciplinary approach enhances group learning, with peer-to-peer interactions becoming valuable for clarifying understanding, sharing specialised information, and mutual learning. As mentioned by the participant,

> *Networking initiates the moment you embark on the program. There is much effort put.*

Perfect Blend of Theoretical Learning, Practical Application, and On-site Experiences: The integration of theoretical learning, practical application, and on-site experiences was highlighted as a critical strength. Participants found this approach instrumental in developing a well-rounded skill set and a nuanced understanding of real estate development.

Its emphasis on practical application and independent understanding highlights the program's unique strength. As shared by the program's manager:

> *Over the six months, participants are encouraged to gain knowledge and put it into practice, fostering self-reliance in comprehending complex concepts without excessive external consultation. This approach caters to*

individuals in the real estate industry, whether seeking additional knowledge, transitioning roles, or entering the field for the first time.

Faculty Member and Guest Speaker: Respondents consistently praised the calibre of faculty members and guest speakers. They commended their expertise, industry knowledge, and ability to deliver engaging sessions. The presence of distinguished guest speakers added practical insights, enhancing the overall learning experience. While some subjects utilise a lecture-based format, participants in these sessions often bring practical experience to discussions. The faculty's wealth of experience and knowledge, with individuals having spent 20 to 30 years in their academic fields, ensures a rich learning environment. Real-life examples and cautionary tales from past projects are shared, enhancing the understanding of problem-solving in various contexts. The interview with the program manager and participants showed that selecting faculty or instructors for EE programs is meticulous and based on expertise. Instructors may be drawn from the faculty, full-time or part-time lecturers or external experts. A thorough evaluation of each candidate's expertise ensures that participants receive high-quality instruction from knowledgeable professionals. This rigorous selection process underscores our commitment to delivering excellence in EE.

Recommendation/ Market Perceived: A substantial portion of participants enrolled in EE program B due to recommendations from friends who had previously completed the program. This influx suggests high satisfaction among program alums, underscoring the program's positive word-of-mouth reputation. The market perceives EE program B as consistently aligning its actions with its stated values, solidifying EE program B's standing as a premier choice for individuals seeking in-depth knowledge within the real estate industry. As shared by the program's participant:

> *I have yet to see all of the available courses in real estate. But because I have a friend who is studying at this institute, he used to come and talk to me, that's how good it is like he's interested in this area, so I went to look at the curriculum from that time, almost ten years ago. Now, when it came to myself, I already had a master's degree, and I didn't want to go directly into real estate, so I just looked at the EE program B course, which was already impressive with the course content. So I decided to take the course.*

Strong Alumni Network/ The Establishment of Alumni Club: The program has established a strong alum network, providing ongoing support and networking opportunities for past participants. This network enhances the program's overall value by connecting current and former participants with industry professionals. Establishing an alumni club within one year demonstrates the program's dedication to ongoing support and engagement post-program. The club facilitates connections and organises events, seminars, and social gatherings, creating a dynamic and active community. This proactive engagement serves as a testament to the vibrant and active nature of the alum club, ensuring continued support and networking opportunities for executives even after the program concludes.

EE program B's program management exhibits notable strengths and successes that significantly contribute to its effectiveness and positive reputation. The program's calibre of faculty members and guest speakers, emphasising a multidisciplinary and practical approach to real estate development, stands out as a critical strength, enriching participants' educational experiences. The integration of strong academic and foundation knowledge ensures participants have a solid grounding in essentials, combining theoretical learning, practical application, and on-site experiences for a well-rounded educational journey. The creation of a collaborative and engaging learning environment fosters a supportive community and enhances the overall learning experience. Furthermore, the program's success is reinforced by the high level of satisfaction among participants, evidenced by the significant enrollment influenced by recommendations from friends. The market perceives EE program B as consistently aligning its actions with its stated values, solidifying its standing as a premier choice for real estate education. Establishing a strong alumni network and alumni club within just one year demonstrates the program's commitment to ongoing support and engagement, fostering connections and opportunities for professional growth even after the program concludes. The success measurement strategy, incorporating continuous evaluation, participant feedback, and proactive engagement through the alumni club, reflects the program's commitment to improvement and ensures a dynamic and practical EE experience.

In essence, EE program B's program management demonstrates a commitment to academic excellence, practical relevance, and community-building and

establishes itself as a leading choice in the competitive landscape of EE in real estate development.

5.2.5 Teaching and Learning Strategy

The interview findings from EE program B reveal a well-rounded and practical learning experience that encompasses a harmonious blend of theoretical knowledge, practical application, and on-site experiences. A distinctive strength of the program lies in its ability to foster a collaborative and engaging learning environment, as participants appreciate the relaxed yet academically enriching atmosphere. The program's impact is underscored by creating a supportive and collaborative community, augmented by exclusive field visits, guest speakers, and authentic experience sharing. The emphasis on peer-to-peer learning also contributes to a dynamic and interactive learning community. Introducing personal consultants with a one-to-two ratio ensures personalised support, addressing the heightened attention required during the intensive six-month program. The utilisation of a project-based approach to real estate development further enhances participants' practical skills. The program's success is also attributed to its diverse participant mix, offering a broad perspective and encouraging collaboration. Moreover, establishing a strong alumni network provides ongoing support and networking opportunities. EE program B effectively combines various elements to deliver a comprehensive and enriching educational experience, preparing participants for success in their respective fields.

The teaching and learning process in EE program B involves faculty members, both internal and external, contributing to a balanced and enriching atmosphere. Group work is emphasised in project-based learning, starting from the initial conceptualisation and progressing through comprehensive study. Each project is guided by a mentor, selected from executive and degree program graduates, spanning various fields such as finance, accounting, and law. The completion of group activities is crucial, with additional sessions provided for those who need extra support.

The following themes emerged from the interviews with program manager and participants:

Holistic Learning Approach: The EE program B has successfully established a perfect blend of theoretical learning, practical application, and on-site

experiences. This comprehensive approach ensures that participants gain both theoretical knowledge and practical skills. The EE Program B offers a perfect blend of academic learning, practical application, and on-site experiences. The program provides a holistic approach, allowing participants to choose projects aligned with their interests and expertise. While some subjects utilise a lecture-based format, participants in these sessions often bring practical experience to discussions. The wealth of experience among the faculty, with individuals having spent 20 to 30 years in their academic fields, ensures a rich learning environment. Real-life examples and cautionary tales from past projects are shared, enhancing the understanding of problem-solving in various contexts.

The program's participant highlights the importance of on-site visits to actual projects. These visits provide a tangible understanding of the projects, offering insights beyond theoretical knowledge. For instance, examining the back of a house of a real estate and design project enhances skills and broadens perspectives. The combination of academic learning, practical application, and on-site experiences contributes to a holistic and effective EE program B.

This approach to teaching and learning is reflected in the motto of EE program B guides its approach to designing and delivering EE programs: "Teach what is right and give what is right." as shared by the program manager:

> *Our philosophy prioritises providing essential knowledge and skills over rigid hour and cost constraints. Our program emphasises fundamental concepts, covering important laws and aspects of marketing, resulting in a comprehensive curriculum totalling 198 hours. This approach ensures that the program aligns with the needs and expectations of our clients, emphasising substance over superficial metrics.*

Personal Consultant Support: The introduction of personal consultants (PCs) is a crucial element in the program's success. With a one-to-two consultant-to-participant ratio, personalised support is ensured. This approach addresses the heightened attention required during the intensive six-month program, facilitating interactive learning and substantial participant support. The strength of EE program B teaching and learning strategy is further exemplified by the introduction of PCs, who play a crucial role in summarising and breaking down daily topics. This one-to-two PC-

to-participant ratio ensures personalised support and interactive learning, addressing the heightened attention required during the intensive six-month program. The success of this approach is evident in the program's ability to provide substantial support to participants. As the program participant mentioned about the effectiveness of the group PCs supplied in the course and considering them invaluable for studying and self-development, "The utilisation of PCs is a powerful tool to reinforce learning and refine understanding, particularly when working on group projects. I value the accessibility of teachers and the immediate assistance PC provides".

The introduction of PCs for EE program B participants is an excellent example of successful program management, as shared by the program manager, "PCs play a crucial role in summarising and breaking down daily topics, providing an hour of dedicated support at the end of each class. The one-to-two PC-to-participant ratio ensures a personalised and interactive learning environment, especially crucial for the heightened attention required during the intensive six-month program. This focus on participant support contributes significantly to the program's overall success".

Peer-to-peer Learning: Peer-to-peer learning was found to be a prominent feature, contributing to the overall learning experience. Participants actively engage with each other, sharing knowledge and insights, creating a dynamic and interactive learning community. This peer-to-peer learning becomes a valuable aspect of group work, allowing team members to clarify their understanding, share specialised information, and learn from each other. This exchange of experiences prompts individuals to think critically and consider various aspects before investing in a project. Demonstrating how collaborative learning helps individuals approach projects with a more comprehensive and informed perspective

Participant highlighting the importance of collaborative learning through peer experiences. For example, learning from a friend's successful case and recognising the challenges in another case, such as a feasibility study for a property in a certain area, emphasises the significance of diverse perspectives. Further emphasises the collaborative nature of learning through networking was shared by the participant:

> The interactions begin during the study period, where individuals from different professional backgrounds complement each other in project groups. The diverse skills, such as marketing, real estate, engineering, and

design, contribute to a holistic approach to project execution. This collaborative effort enhances the group's learning experience and establishes a network that extends beyond the academic setting. The ongoing networking and collaboration create opportunities for future business engagements and continuous learning through sustained contact and discussions.

Project-Based Approach to Real Estate Development: The program employs a project-based approach to real estate development, allowing participants to apply theoretical concepts to real-world projects. This hands-on experience enhances their problem-solving skills and practical application of knowledge. As mentioned by program participant:

This is a group project. Complete all aspects of a real estate project, starting from if we want to do a project. That is, it started as if we had nothing and let us gradually study and study. During the project, there will be a coach who is a mentor. In this project, the teacher has selected mentors who have graduated executive and degree programs, including Various fields of study, will have finance, accounting, and law as mentors. Therefore, we have learned the complete process.

The incorporation of a project-based approach was seen as a valuable aspect of the program. Participants praised the hands-on projects, indicating they provided practical insights and skills directly applicable to real-world scenarios. As shared by program participant:

When studying, the practice was almost the same as doing an actual project. This project will have these feasibility steps. Usually, it will start from the design process. There will be a pre-design process, which I probably already knew about these design steps before they gave me the job.

Exclusive Field Visit: The inclusion of exclusive field visits adds a unique dimension to the program, providing participants with first-hand experiences that enhance their understanding of the subject matter. As shared by program participant:

The time when we have to go for a field visit in other provinces, you think that one thing is to go and look at the property part. Whether it is a hotel or a residential property, they can see the real thing and the back of their

house. Going to see the actual project also helped. Going to see the real project made us see it. When we look at the project, we see more than just the front of the house. That is, we will see things like the back of the house, which are different from what I used to. These things will enhance my skills.

Diverse Participant Mix: The program's strength lies in its sound combination of various types of participants. This diversity enriches the learning environment, fostering a broader perspective and encouraging collaboration among professionals from different backgrounds. As shared by program participant:

When we worked in groups, the program arranged a perfect combination of people in many fields to work in the same group. When working in a group, there will be people from finance, marketing, real estate, etc. They will come together. Whenever it is a part of marketing, some people will clarify that they have worked in this field and will know more about marketing information. It can be considered an exchange/ learning from peers.

Guest Speaker and Real Experience Sharing: The program leverages guest speakers and real-life experience sharing, enriching the learning process by bringing industry experts into the classroom and providing practical insights from professionals.

EE program B's teaching and learning strategy demonstrates a remarkable commitment to providing a well-rounded and practical learning experience. The program effectively combines theoretical knowledge, practical application, and on-site experiences, ensuring participants gain academic insights and real-world skills. The emphasis on fostering a collaborative and engaging learning environment contributes to creating a supportive and dynamic community, further augmented by exclusive field visits, guest speakers, and authentic experience sharing. The introduction of a personal consultant support system, with a one-to-two ratio, ensures personalised attention during the intensive six-month program, fostering interactive learning and substantial participant support. The incorporation of a project-based approach to real estate development enhances participants' problem-solving skills and practical application of knowledge, as highlighted by the positive feedback from participants. The emphasis on peer-to-peer learning adds another layer to the dynamic and interactive learning community, where diverse perspectives contribute to a holistic understanding of projects. As evidenced by the comprehensive curriculum totalling 198 hours, the holistic

learning approach aligns with the program's philosophy of prioritising essential knowledge and skills over rigid hours and cost constraints. The successful execution of a project-based approach, the introduction of personal consultants, and the emphasis on collaborative learning through peer-to-peer interactions all contribute to the program's overall success. The diverse participant mix, featuring professionals from various fields, adds richness to the learning environment, encouraging collaboration and knowledge exchange. The program's commitment to real-world application is exemplified through exclusive field visits, providing participants with firsthand experiences that enhance their understanding of real estate development.

In conclusion, the findings from the interviews conducted with participants and the program manager of EE program B reveal a multifaceted and effective teaching and learning strategy that is both comprehensive and practical. The program's holistic approach, which integrates theoretical knowledge with practical application and on-site experiences, equips participants with the essential skills and insights necessary for success in their respective fields. The collaborative learning environment fostered by the program, characterized by peer-to-peer interactions and the introduction of personal consultants, enhances the educational experience by providing personalized support and facilitating dynamic discussions among participants. The project-based approach to real estate development not only reinforces theoretical concepts but also cultivates critical problem-solving skills through hands-on experience, further solidifying the program's relevance to real-world applications. Additionally, the diversity of the participant mix enriches the learning atmosphere, encouraging the exchange of ideas and perspectives that contribute to a more nuanced understanding of complex issues. The inclusion of exclusive field visits and guest speakers adds an invaluable dimension to the curriculum, bridging the gap between academic learning and industry practice. Overall, EE program B exemplifies a robust educational framework that prioritizes substantive knowledge and skills, ultimately preparing participants to navigate the complexities of their professional landscapes with confidence and competence. The program's commitment to fostering a supportive and engaging community, alongside its innovative teaching methodologies, positions it as a leader in EE, setting a benchmark for future programs in the field.

5.2.6 Participants' Professional and Personal Development

The findings from the interview with program participants underscore the comprehensive impact of such programs on both professional and personal development in the real estate sector. Participating in EE program B has significantly contributed to participants' personal and professional development. The program plays a pivotal role in enhancing participants' professional and personal growth by providing a holistic, practical, and entrepreneurial education that prepares them for success in the dynamic and challenging field of real estate development.

EE program B is pivotal in enhancing participants' professional and personal development across various dimensions. The programs impart a systematic and well-rounded understanding of real estate development, emphasising structured approaches to project planning, risk management, and strategic decision-making. A multidisciplinary perspective is cultivated, focusing on practical application, enabling individuals to integrate theoretical knowledge with hands-on experience seamlessly. Moreover, these programs instil an entrepreneurial mindset, equipping participants with the skills to identify and leverage real estate opportunities, including innovative thinking and risk assessment. The academic foundation is robust, covering critical theories, principles, and contemporary trends in real estate development. This ensures a solid knowledge base for informed decision-making in the dynamic real estate market. Significantly, EE program B goes beyond theoretical knowledge, fostering readiness for active engagement in real-world development projects by integrating case studies, simulations, and project-based learning. In summary, the program comprehensively impacts participants, preparing them for the multifaceted challenges of the real estate sector and contributing significantly to their professional and personal growth.

The following themes emerged from the discussion:

Systematic/Well-Rounded Approach to Real Estate Development: EE program B provides participants with an organised and well-rounded approach to real estate development by offering comprehensive courses covering various industry aspects. This includes understanding the entire development process, from project conceptualisation to execution. Participants gain insights into real estate development's strategic, financial, legal, and operational dimensions, enabling them to approach projects holistically. As shared by the program participant, "For me, I feel like I can

work towards my goals better. It's like making us know how we should walk. How do you collect information? I worked in fragments in the past, so it made us more clear about ourselves".

Real Estate Entrepreneurship: EE program B aims to cultivate an entrepreneurial mindset among participants. By exploring innovative and creative approaches to real estate development, individuals learn to identify opportunities, assess risks, and create value in the market. The curriculum includes modules on identifying market trends, evaluating investment opportunities, and developing a strategic vision for entrepreneurial ventures within the real estate sector. As described by the program participant:

> *This program goes beyond general academics. It also studies trends in real estate and the social patterns of Thai people. Learning these things will make us look more broadly, not just focusing on what kind of business to do and what type of real estate, but we have to look at what the laws will be like. Which type of real estate project should you focus on to respond to*

Strong Academic and Foundation Knowledge of Real Estate Development: The EE program B lays a solid academic and foundational knowledge base for participants, covering essential theories, models, and frameworks in real estate development. This ensures that participants possess a solid understanding of the theoretical underpinnings of the field, enabling them to make informed decisions and navigate challenges effectively. The academic rigour also provides a credible foundation for participants engaging with industry stakeholders and pursuing further professional opportunities. As reflected by program participant:

> *I believe that the program aids in working towards personal goals more effectively, serving as a guiding force in determining the path forward. I learned the importance of a foundational understanding, making the point that those without basics might need clarification. Furthermore, the program provides me with perspectives on real estate development in various forms, aligning with participants' individual goals and objectives.*

Readiness to Engage in Real Estate Development Projects: EE programs equip participants with the practical skills and confidence needed to engage in real estate development projects. Through immersive learning experiences, participants develop

the ability to analyse and evaluate potential projects, make strategic decisions, and navigate the complexities of project implementation. The programs also emphasise developing effective communication and negotiation skills, preparing participants to collaborate with diverse stakeholders in the real estate industry. The program serves its intended purpose by offering a comprehensive blend of academic information and networking opportunities. Overall, the participant emphasises that the program's results are a matter of expanding on previous knowledge, contributing to the growth of a collective body of knowledge, and preparing individuals for comprehensive and in-depth work. This readiness, rooted in understanding the whole picture of real estate development, positions participants to embark on their professional journeys confidently. As shared by program participant:

> *The results are a matter of expanding on previous knowledge to increase the total body of knowledge, including in-depth work. That is, all of this when put together, makes us prepared. More if we have actually to work on real estate. I must say that because of the short term, we don't go into much depth about master's degrees. Being able to understand the whole picture makes us ready to start working.*

EE program B significantly contributes to participants' professional and personal development within the real estate sector. The program stands out for its pivotal role in fostering a holistic, practical, and entrepreneurial education, preparing individuals for success in the dynamic and challenging field of real estate development. The systematic and well-rounded approach to real estate development provided by EE program B is evident in its comprehensive courses covering various industry aspects. Participants gain a thorough understanding of the entire development process, from project conceptualisation to execution, enabling them to approach projects holistically and work towards their goals more effectively. The emphasis on real estate entrepreneurship cultivates an entrepreneurial mindset among participants, encouraging innovative and creative approaches to development. This includes exploring market trends, evaluating investment opportunities, and developing a strategic vision for entrepreneurial ventures, allowing individuals to look more broadly and respond effectively to the evolving real estate landscape.

The program's foundation in strong academic and foundational knowledge ensures that participants possess a solid understanding of the theoretical underpinnings of the field. This academic rigour serves as a guiding force in determining the path forward and provides credible foundations for engaging with industry stakeholders and pursuing further professional opportunities.

EE programs like program B equip participants with practical skills and instil the confidence needed to engage in real estate development projects. Through immersive learning experiences, participants develop analytical abilities, make strategic decisions, and hone communication and negotiation skills, positioning them to collaborate effectively with diverse stakeholders in the industry. The readiness gained from understanding the entire picture of real estate development empowers participants to embark on their professional journeys with confidence, contributing to the growth of collective knowledge and preparing them for comprehensive and in-depth work. In essence, EE program B's impact on participants transcends traditional learning, shaping them into well-rounded professionals ready for the multifaceted challenges of the real estate sector.

5.2.7 Discussion

Insights from interviews with the program manager and participants shed light on the strengths of EE program B. The program's practical approach to real estate development, supported by a high calibre of Faculty Members and Guest Speakers, is a key strength (Conger & Xin, 2000). This approach enriches the educational experience, providing participants with a comprehensive understanding of the subject matter. The positive reputation of the program is reinforced by recommendations from friends influencing enrollment decisions. The program's foundation in strong academic and foundational knowledge ensures participants receive a well-rounded education, combining theoretical learning, practical application, and on-site experiences. The creation of a collaborative and engaging learning environment fosters a supportive community, contributing to the program's success. Additionally, the incorporation of a project-based approach to real estate development enhances the practical application of knowledge.

These findings highlight the program's effectiveness in management, demonstrating its commitment to academic excellence, practical relevance, and the creation of a vibrant learning community. In essence, EE program B showcases strengths in these areas and positions itself as a leading choice in EE in real estate development. The management should continue to leverage these strengths, adapt to industry trends, and sustain a proactive approach to program evaluation to ensure continued success.

5.2.8 Resource-Based View (RBV) and EE Program B

The researcher adopts the RBV as the theoretical framework for analysing the competitive advantage of EE providers and programs. This section explores the links between EE inputs (resources of business schools /EE providers) and competitive advantage and outcomes. According to this study's conceptual framework, the EE program process involves five EE provider (business school) resource domains: technology infrastructure, physical infrastructures, instructor capability, institutional context, and managerial capability (Conger & Xin, 2000). Business schools (EE providers) rely on these tangible and intangible resources, which are heterogeneous and immobile. Some of these that have VRIO attributes have the potential to provide a competitive advantage to the business school (EE provider). The following section discusses how EE program B leveraged each type of the five domains of EE resources to develop an EE program.

Instructor capability, as a manifestation of human capital resources, plays a pivotal role in distinguishing EE program B. The program strategically leverages the extensive expertise of its faculty members, each boasting decades of experience in various facets of the real estate industry (Suutari & Viitala, 2008). This wealth of knowledge ensures that participants benefit from practical insights and seasoned perspectives, enriching their educational journey. The program's adept management demonstrates proficiency in orchestrating various elements, from faculty expertise to logistical aspects, ensuring a seamless execution that fosters academic excellence and practical relevance. Moreover, the program's physical infrastructures, including its city campus and experiential field visits, contribute significantly to the richness of the educational experience, preparing participants effectively for the challenges of the real

estate sector. By capitalizing on these resources and managerial capabilities, EE Program B solidifies its position as a premier choice in EE for real estate development.

Institutional context, as an organizational capital resource, further enhances the program's efficacy by leveraging business school B's strong relationships with stakeholders in the real estate industry (Bernon & Mena, 2013). The program's longstanding foundation and institutional connections enable it to deliver EE Program B effectively, drawing on a wealth of industry expertise and support. The adept management of collaborations with faculty members and guest speakers, coupled with the program's physical infrastructures, creates a dynamic and immersive learning environment that aligns with the demands of the real estate industry. This strategic utilization of resources and institutional context underscores the program's commitment to academic excellence, practical relevance, and the creation of a supportive learning community.

Managerial Capability: Managerial capability stands as a linchpin in the success of EE program B, playing a pivotal role in effectively managing and leveraging the diverse array of resources at business school B. The program's management demonstrates adeptness in orchestrating various elements, ranging from faculty expertise and academic content to logistical and administrative aspects (Safar, 2023). The strategic utilization of these resources ensures a seamless and impactful execution of the EE program. The managerial prowess is evident in the program's ability to balance theoretical knowledge, practical application, and real-world experiences, offering participants a well-rounded educational journey. Furthermore, the adept management of collaborations with faculty members and guest speakers, each possessing extensive experience in the real estate industry, enriches the educational experience. The success of EE program B is intrinsically tied to the management's capability to synergize these resources, fostering an environment conducive to academic excellence, practical relevance, and the creation of a supportive learning community. This managerial acumen positions the program as a standout choice in the competitive landscape of EE in real estate development.

Physical infrastructures: The physical infrastructures of EE program B significantly contribute to the richness of the EE process. The program capitalizes on the advantageous location of its city campus, creating an immersive learning

environment that aligns with the dynamic nature of the real estate industry (Conger & Xin, 2000). The city campus serves as a hub for academic activities, providing a centralized space for lectures, workshops, and collaborative learning. Additionally, the incorporation of field visits to various types of real estate projects adds a practical dimension to the learning experience. These excursions allow participants to engage with real-world scenarios, gaining first-hand insights into diverse projects and industry practices. The combination of a well-equipped city campus and experiential field visits enhances the program's academic rigor and cultivates a holistic understanding of real estate development. The physical infrastructures, strategically utilized, contribute to the program's effectiveness in preparing participants for the multifaceted challenges of the real estate sector, positioning EE program B as a comprehensive and dynamic choice in EE.
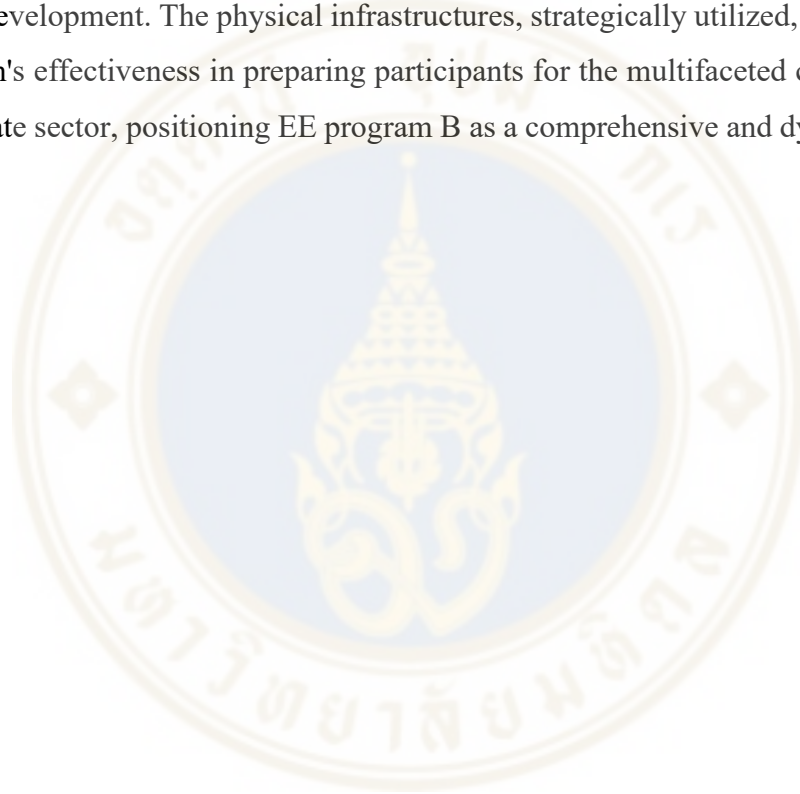
Section 5.3 Findings Case Study, C

EE program C, titled the Executive Integrated Medical Management Program (EMMP), is a collaborative initiative between education agency A and business school B at university B. EE program C aligns with the Thai government's emphasis on post-COVID-19 healthcare trends by independently developing its curriculum to address key areas of national priority. While the program was not specifically requested by the government, it proactively reflects the importance of medical services, elderly care, alternative medicine, and healthcare technologies. This alignment demonstrates the program's commitment to supporting the nation's healthcare goals and preparing participants to navigate emerging challenges and opportunities in the evolving healthcare landscape. The university aims to cultivate high-level professionals across medical disciplines and executive roles, providing them with advanced learning, knowledge, and networking opportunities. This prepares them for organisational adaptability and success, fostering visionary leadership capable of navigating global trends and societal transformations. The principles underlying this initiative highlight the pivotal role of healthcare professionals and integrated service management strategies in promoting societal well-being amidst an ageing population and the digital revolution post-pandemic. Therefore, continuous development, adaptability, and proactive health promotion are essential for organisational readiness and success.

EE program C recognises the importance of medical services, elderly care, complementary and alternative medicine, as well as innovations and technologies in healthcare management, healthcare logistics, wellness business, and wellness tourism. The university aims to equip high-level professionals in various medical disciplines, including physicians, dentists, pharmacists, nurses, sports medicine practitioners, and senior executives from both public and private sectors, as well as investors interested in the healthcare industry, with enhanced learning, knowledge, experience, and networking opportunities. This ensures readiness and adaptability to organisational changes and successes, fostering visionary leaders capable of analysing and understanding current global trends, efficiently fulfilling roles, and aligning with societal and environmental transformations.

5.3.1 Background

EE program C addresses the evolving roles of healthcare professionals and the strategic management of integrated healthcare services in an ageing society and the post-COVID-19 digital era. Guided by the slogan of "Beauty, Wealth, Health, and Happiness (BW2H) Together," the program emphasizes promoting societal health and well-being through systematic knowledge management, service system development, and proactive health promotion.

Its key missions include developing expertise in elderly care within ageing societies, enhancing strategic competitiveness in medical businesses amid the digital revolution, advancing the application of medical technology to elevate global healthcare standards, strengthening mental resilience to promote overall well-being, and fostering partnerships among medical professionals, entrepreneurs, and executives to support healthcare business interests. By equipping participants with strategic acumen across traditional medical practices, alternative medicine, and wellness sectors, the program integrates resilience development and innovative problem-solving to create a thriving and ethical society.

5.3.2 Teaching and Learning Management

The teaching and learning management of EE program C is designed to cultivate awareness, comprehension, and innovative thinking in medical business management, equipping participants to adapt effectively to global health challenges and advancements in the digital era. The program's objectives include building strategic competitiveness in medical business, alternative medicine, and wellness sectors; promoting the utilization of medical technology to enhance Thailand's international healthcare competitiveness; integrating healthcare knowledge with resilience development to foster happiness and ethical values; and facilitating knowledge exchange among medical professionals, entrepreneurs, executives, and international experts.

The program spans five months, from June to October, with weekly sessions that combine lectures and site visits to medical businesses in Bangkok and its suburbs. To broaden perspectives and enable practical application of theoretical knowledge, off-site visits are organized to destinations in Asia, the Americas, or Europe. Targeting a

diverse cohort, the program admits high-level executives comprising 30% from medical professions, 30% from public sector organizations, and 40% from private sector organizations and investors in the medical business. With a maximum of 60 participants, this balanced composition encourages dynamic discussions and networking. Applicants are expected to actively engage with fellow participants, fostering a collaborative and enriching learning environment.

5.3.3 Finding

The course objectives of EE program C encompass a multifaceted approach to enriching participants' understanding and skills in medical business management amidst global health challenges. Through cultivating awareness, understanding, and innovative thinking, the course seeks to equip individuals with the strategic competitiveness necessary to thrive in the medical industry and alternative medicine sectors while also embracing wellness practices in the digital age.

Program Development: As EE program C adopts a hybrid model that blends a university-based framework with strategic outsourcing through collaboration with an education agency, the findings of this chapter will also discuss the program development aspect of EE program C to shed light on the unique approach to the development of EE program C and how it contributes to the program's successes and strengths.

The development of EE program C at a Thai business school employs a multifaceted approach, integrating diverse themes with significant implications for program management. A key aspect of this approach is the use of SWOT analysis, which has been instrumental in identifying the program's strengths, weaknesses, opportunities, and threats. This analytical tool enables strategic planning and supports continuous improvement, ensuring the program remains relevant and effective in addressing the needs of participants and the evolving healthcare landscape. An example of a SWOT analysis outcome by the program management revealed that the rigidity of government university regulations and processes was a notable weakness. To address this, the program strategically leveraged the flexibility and expertise of an external education agency, ensuring greater agility in program development and implementation. Notably, there has been a discernible shift in learner preferences towards programs seamlessly integrating learning with enjoyment. Program C has capitalised on this trend by

emphasising a dynamic and engaging learning environment. Furthermore, program C's success can be attributed to its identification of a niche market within EE, mainly catering to the specialised needs of healthcare professionals seeking to augment their business acumen.

Leveraging this niche, alongside strategic outsourcing strategies for certain program elements, has enabled program C to utilise external expertise and resources effectively. As expressed below by the program director:

> *The service must be premium at the level the learner is willing to pay. We reduce risk and increase efficiency through an outsourcing strategy, and this program is a revolutionary program. We outsource part of the operation of the education agency. Why must we outsource the weak points of the higher education institution, including the inability to nitch market*

Despite the challenges posed by being a public university, program C has leveraged its institutional strengths, such as reputation and credibility, to attract participants and instil confidence in the program's quality and relevance. Moreover, strong leadership and a commitment to continuous improvement have been pivotal, allowing program managers to refine the program's design and content based on participant feedback, industry trends, and best practices.

5.3.4 Program Management Strengths and Successes

In interviews with the program director, manager, participant, and instructor, several strengths and successes of the EE program C in program management emerged. Notably, the program's networking activities foster meaningful connections among participants, industry experts, and stakeholders, enhancing collaboration and knowledge exchange. Cross-batch engagement enriches the learning environment by promoting interaction and collaboration among participants from different cohorts. Exclusive field visits provide invaluable firsthand exposure to various aspects of the medical industry, enhancing understanding and developing practical skills. The program's emphasis on practicality and business orientation equips participants with relevant skills and knowledge essential for navigating the complexities of the medical business landscape effectively. Additionally, the program attracts high-quality participants, fostering a diverse and enriching learning community characterised by

motivated and engaged individuals. With its unique focus on medical business management amidst global health challenges, the program offers specialised expertise tailored to industry demands. Furthermore, the program's commitment to philanthropy through donations demonstrates its dedication to social responsibility and community engagement, contributing to broader societal impact. Ensuring up-to-date content keeps participants informed about the latest trends, policies, and advancements in the medical industry. Lastly, participants are empowered to explore new business ventures or product ideas, leveraging the knowledge and skills acquired during the program to drive innovation and entrepreneurship. These elements collectively contribute to the program's effectiveness and relevance in medical business management education.

The EE program C, focused on medical business management amidst global health challenges, demonstrates several notable strengths and successes in its program management approach. Through a multifaceted strategy, it enriches participants' understanding and skills while fostering strategic competitiveness in the medical industry and alternative medicine sectors.

The EE program C for medical business management amidst global health challenges demonstrates exceptional strengths in program management. Its innovative and comprehensive curriculum design integrates theoretical learning with practical application and on-site experiences, ensuring participants gain relevant knowledge and skills. The program's commitment to staying current with industry advancements is reflected in the inclusion of up-to-date content and the integration of the latest trends and policies. Strategic networking opportunities, including extensive cross-batch engagement and exclusive field visits, facilitate collaboration among participants, lecturers, and industry professionals, aligning with the program's goal of enhancing strategic competitiveness. Moreover, the program's global perspective, experiential learning approach, and focus on innovation and ethical leadership prepare participants to navigate global health challenges effectively and drive innovation in the medical industry. Continuous improvement and adaptation underscore the program's commitment to meeting evolving learner needs and industry demands, ensuring its ongoing effectiveness in equipping participants with the skills and competencies necessary to thrive in the complex healthcare landscape. The following themes under the program's strengths and successes emerged from the interviews.

Innovative and Comprehensive Curriculum Design: The program's curriculum is carefully crafted to integrate theoretical learning with practical application and on-site experiences. This holistic approach ensures that participants gain knowledge and skills relevant to real-world challenges in medical business management. Including up-to-date content and integrating the latest trends and policies reflect the program's management team's commitment to staying current with industry advancements, equipping participants with relevant knowledge and insights. As expressed by the program's manager:

> *My program remains up-to-date as we consistently engage with current world trends. For instance, about two years ago, we examined the availability of marijuana sourced from the country's pharmacy organization, offering valuable insights into pharmaceutical practices. Last year, the focus shifted to rehabilitation, reflecting prevailing societal concerns. This year, we are delving into topics such as elder care, reflecting the evolving demographics and social priorities. Notably, recent years have seen a deep dive into cutting-edge fields like AI and medical engineering, highlighting our commitment to exploring innovative developments. As we continue to navigate the currents of the current world situation, the strength of our curriculum lies in its adaptability to address emerging trends and societal needs effectively.*

Program participants also mentioned the up-to-date content and program commitment to staying current with industry advancements:

> *The EE program C, I've attended is undeniably situated in the modern era, given the ever-evolving landscape of innovation within the medical industry. The knowledge imparted through the course encompasses a broad spectrum of medical disciplines, ranging from traditional Thai medicine to contemporary practices, and even anticipates future technological advancements.*

Strategic Networking Opportunities: The program provides extensive networking activities, including cross-batch engagement and exclusive field visits. These opportunities facilitate knowledge exchange and collaboration among participants, international lecturers, medical professionals, entrepreneurs, and

executives. Networking activities are designed to be practical and business-oriented, aligning with the program's goal of enhancing strategic competitiveness in the medical industry. Program participants express the program's success in the strategic networking approach:

> *This course fosters meaningful connections, bridging the gap between small groups of participants and facilitating connections between students and instructors across cohorts. It stands out for its ability to seamlessly integrate diverse networks, a feat only sometimes achieved by other programs. While some courses may need help bridging connections between small or large groups or engaging with past and future generations, this course effectively welds these elements. This management dimension significantly elevates its rating, as evidenced by personal experiences of forming lasting friendships, initiating business ventures, and even establishing new companies, such as one in Loei. Consequently, this course is a solid 9 out of 10, reflecting its exceptional ability to unite and empower its participants.*

Global Perspective and Experiential Learning: The incorporation of off-site visits to diverse locations nationwide and worldwide exposes participants to different healthcare systems, practices, and perspectives. This global approach enhances participants' understanding of international healthcare dynamics and prepares them to navigate global health challenges effectively. Practicality is emphasised through on-site experiences, enabling participants to apply theoretical knowledge and foster a deeper understanding of medical business management practices.

The offsite visit is essential for applying theoretical knowledge and fostering a deeper understanding of diverse medical business management practices. As reflected by the program director:

> *When we design off-site visits, we opt for business owners precisely because our approach is centred around workplace education. In this context, learning occurs within business environments where business owners serve as instructors. This straightforward and authentic approach embodies the essence of our program.*

Focus on Innovation and Entrepreneurship: The program encourages innovation and resilience by integrating healthcare knowledge with practical

experiences. Participants are equipped with the skills necessary to drive innovation in the medical industry and contribute to the advancement of medical technology. In addition to the essential skills, participants are empowered to explore new business ventures or product ideas, leveraging the knowledge and skills acquired during the program to drive innovation and entrepreneurship. The focus on innovation and entrepreneurship is evident in developing new businesses, products or services after the program. As expressed by the program manager:

> *One of our course's main objectives is to be able to do business and expand the company, which is valid for every cohort of our program.*

Program participants also expressed the successful development of new products and businesses after the program:

> *The outcome in terms of business application was highly positive. Through this program, I had the opportunity to collaborate with a doctor who proposed an innovative idea during our project work, which ultimately led to the joint development of new products. Subsequently, a new company was established following the conclusion of the course, underscoring the tangible impact and success derived from the program.*

Continuous Improvement and Adaptation: The program's success in design and innovation results from the constant improvement and adaptation program management approach. The program is committed to continuous improvement by regularly updating its design and content to meet the evolving needs of participants and the healthcare industry.

5.3.5 Teaching and Learning Strategy

In parallel, the teaching and learning strategy of EE program C reflects a deliberate and thoughtful approach aimed at providing participants with a comprehensive and impactful educational experience, mainly focusing on work-based learning.

Through synthesising various themes, EE program C integrates theoretical learning with practical application and on-site experiences, ensuring participants acquire the knowledge and skills necessary for real-world implementation. Embracing a project-based learning approach empowers participants to apply their learning to real-life

scenarios, fostering problem-solving abilities and deepening understanding. By integrating the latest trends and policies into its curriculum, EE program C remains at the forefront of industry advancements, equipping participants with up-to-date knowledge and strategies relevant to the dynamic healthcare landscape.

Moreover, the program's emphasis on workplace education, where off-site learning is integral to this course, offers students broader perspectives and real-world application opportunities. These visits may occur in Bangkok, its suburbs, other Asian countries, the Americas, or Europe, enabling participants to connect classroom learning with practical management situations worldwide, with experience-based content and teaching methodologies, enhancing its practical utility and engagement. Additionally, the diversity of instructor expertise enriches the learning experience, exposing participants to varied viewpoints and fostering collaboration.

These findings underscore the importance of strategic curriculum design, innovative teaching methodologies, and instructor diversity in EE program management, ensuring programs remain relevant and impactful in preparing professionals for the challenges of today's business environment. Overall, EE program C contributes significantly to participants' growth and efficacy within the healthcare domain by providing them with the necessary knowledge, skills, and networks to thrive in their professional roles.

The themes under the teaching and learning strategy that emerged from the interviews can be elaborated as the following;

Project-Based Learning: The program's emphasis on project-based learning stands out as an effective teaching strategy. The program promotes active learning, critical thinking, and problem-solving skills development by engaging participants in project-based assignments and activities. Participants appreciate the opportunity to apply theoretical concepts to practical projects, fostering more profound understanding, skill acquisition, and professional networking, which leads to developing new businesses, products or services. As expressed by a program participant:

> *Each of the group projects has a different focus or business model within the scope of the medical and wellness business. Some people get products, and some it's about the service. In batch number six, there were many people who presented projects to the committee and put them into practice in a*

concrete way, like my own group, like myself, is in the matter of service. Now, it is already in operation and is about to open the service in a concrete way.

A Perfect Blend of Theoretical Learning, Practical Application, and On-site Experiences: Interviewees unanimously praise the program for its holistic approach to learning, combining theoretical knowledge with practical application and on-site experiences. This comprehensive strategy ensures that participants not only understand concepts theoretically but also gain hands-on experience and exposure to real-world scenarios, enhancing their skills and competencies. As one program participant expressed:

The program combines theoretical learning, practical application, and on-site experiences well. We study parts in class, and when we visit each place, it is not just a visit. The management/owner of each place of visit will also share their insights. This provides us with ideas that we might be able to apply to our business, with both theoretical learning and practical application parts being relatively equal.

Integration of Latest Trends and Policies: Interviewees highlight the program's commitment to staying abreast of the latest trends and policies in the industry. By integrating current trends and policies into the curriculum, the program ensures that participants receive relevant and up-to-date knowledge. This approach prepares participants to navigate evolving industry landscapes and stay competitive in their respective fields. The participants' expressions are presented below:

In terms of knowledge, I have to tell you that what I have learned from this course is truly up-to-date. Because innovation will always change, it leads us to know the origins of social conditions that will occur in the future and ways to adjust. And what will the upcoming medical services be like?

Workplace Education: The incorporation of workplace education into the program's teaching strategy receives praise from interviewees. By leveraging workplace environments as learning spaces, the program provides participants with practical, real-world experiences and fosters a deeper understanding of industry practices. Participants value the opportunity to apply their learning directly in their work settings, enhancing their professional development. The participants' expressions are presented below:

Most of the field visits are all good. It opened my eyes a lot. I have visited various types of medical centres in China and Vietnam. These things are genuinely eye-opening; they are things we never knew or had never seen. The program arranged an excellent field visit for us. We had our eyes and ears opened.

Experience-Based Content/Teaching: The program's emphasis on experience-based content and teaching methods resonates positively with interviewees. The program enhances participant engagement and comprehension by delivering content through experiential learning approaches like case studies, simulations, and hands-on activities. Participants appreciate the interactive and immersive learning experiences provided by the program. The instructor's expressions are presented below:

Experience is essential in teaching EE programs. I have theory and experience in my teaching, and most of them 60-70% will be based on my experience. I will share my experience in implementing various initiatives in the organisation. Most people in EE programs need experience more than theory.

Diversity of Instructor Expertise: Interviewees acknowledge the program's strength in offering diverse instructor expertise. With instructors from various backgrounds and specialities, the program provides participants access to knowledge and perspectives. This diversity enriches the learning experience, exposing participants to different approaches and insights. The instructor's expressions are presented below:

I genuinely appreciate and consistently commend the course administrators for the diversity of experts. During the project presentation, they invited three experts to provide their insights. Witnessing the genuine critique of a report offers a glimpse into the real challenges and opportunities. Each commentator brings unique expertise and perspective to the table, creating a rich blend of insights.

5.3.6 Participant's Profesional and Personal Development

The findings from participant interviews following their engagement with EE program C highlight several critical implications for managing university-based EE programs. Firstly, there is a clear indication of the program's effectiveness in enhancing participants' understanding of healthcare business dynamics, underscoring the importance of designing a curriculum that addresses pertinent industry challenges and trends. Secondly, the emphasis on providing up-to-date knowledge underlines the necessity of regularly updating program content to reflect the rapidly evolving healthcare landscape. Thirdly, the significant role of networking opportunities in fostering collaborations and partnerships suggests the importance of facilitating platforms for meaningful interactions and cooperation among participants, faculty, and industry experts. The success stories regarding new products and business development underscore the value of incorporating practical tools and frameworks that equip participants with actionable skills for innovation and strategic decision-making.

Lastly, the awareness of emerging trends in the healthcare business underscores the importance of integrating forward-thinking perspectives into program design to ensure participants are equipped to anticipate and capitalise on future industry shifts. The following section is the discussion on themes under the personal and professional development that emerged from the interviews;

Healthcare Business Insights: Interviewees highlight the program's effectiveness in providing participants with valuable insights into the healthcare business landscape. Through specialised courses and expert-led sessions, participants gain a deep understanding of industry dynamics, regulatory frameworks, and emerging trends, equipping them with the knowledge to navigate complex healthcare environments confidently.

Up-to-date Knowledge: The program ensures participants have the latest knowledge and insights relevant to the healthcare industry. By regularly updating course materials and integrating current trends and developments, participants stay abreast of evolving practices and advancements, enhancing their professional competence and marketability.

Business/Industry Network: Participants benefit from the program's extensive business and industry network, which provides valuable networking and

collaboration opportunities. Through interactions with fellow participants, industry experts, and guest speakers, participants expand their professional connections, forge partnerships, and gain access to new business opportunities and resources.

New Product Development: The program fosters participants' ability to innovate and develop new healthcare products. Through courses, workshops, and practical projects, participants gain insights into product development processes, market analysis, and regulatory requirements, empowering them to successfully conceptualise, design, and bring innovative healthcare products to market. The participants' expressions are presented below:

I got business from friends and many hospitals as customers. It is connected to the issue of making new products and developing new products from doctors who have ideas.

New Business Development: Participants are encouraged and supported to explore new business ventures within the healthcare sector. Through courses on entrepreneurship, business strategy, and market analysis, participants acquire the knowledge and skills needed to identify opportunities, develop business plans, and launch successful healthcare startups or ventures. The participants' expressions are presented below:

I think they combined everything well, both networking and management dimensions. Therefore, I rated this program relatively high because I have made friends, got businesses, and even set up a new company.

Emerging Trends in Medical/Healthcare Business: The program informs participants about emerging trends and innovations shaping the medical and healthcare landscape. By exploring topics such as telemedicine, digital health, personalised medicine, and value-based care, participants gain insights into future industry directions and opportunities, enabling them to adapt and thrive in a rapidly evolving healthcare environment.

Overall, the EE program C plays a pivotal role in the personal and professional development of participants by providing them with healthcare business insights, up-to-date knowledge, valuable industry networks, opportunities for new product and business development, and insights into emerging trends in the medical and healthcare business sectors.

In essence, these findings emphasise the importance of a holistic approach to program management that prioritises relevance, interactivity, and innovation to effectively meet the evolving needs of executive learners in the healthcare sector.

5.3.7 Discussion

The interviews conducted regarding EE program C provide significant insights into the program's distinctive approach to program development and its implications for managing EE initiatives, especially within healthcare business management. These findings illuminate key interview themes and their broader impact on program management within this context.

EE program C's multifaceted strategy for program development, including strategic outsourcing and niche market identification, underscores the critical role of adaptability and innovation in program design. EE program C effectively taps into external expertise by strategically outsourcing certain program elements while focusing on its core competencies. This approach mitigates operational risks and enhances program efficiency and efficacy. Moreover, the program's emphasis on addressing the specialised needs of healthcare professionals highlights the importance of market segmentation and customised program offerings.

The interviews underscored several strengths and successes of EE program C in program management, including networking activities, cross-batch engagement, exclusive field visits, practical orientation, and a commitment to philanthropy. These elements collectively foster a dynamic and engaging learning environment that promotes participants' collaboration, knowledge exchange, and professional growth. EE program C's teaching and learning strategy emphasises project-based learning, integrating theoretical and practical learning, up-to-date content, workplace education, and diverse instructor expertise. This approach ensures that participants acquire theoretical knowledge, develop valuable skills, and gain insights relevant to their professional roles. The interviews underscored EE program C's effectiveness in enhancing participants' understanding of healthcare business dynamics, providing up-to-date knowledge, fostering business/industry networks, supporting new product and business development, and informing participants about emerging medical and healthcare business trends. In conclusion, the findings from the interviews with EE

program C stakeholders underscore the significance of adopting a holistic and innovative approach to program development and management in EE, particularly within healthcare business management. By leveraging strategic outsourcing, niche market identification, networking activities, experiential learning, and ongoing curriculum development, programs can enhance their competitiveness and effectiveness in preparing participants for the challenges of today's healthcare industry. Program managers should prioritise relevance, interactivity, and innovation to meet the evolving needs of executive learners in the healthcare sector.

5.3.8 Resource-Based View (RBV) and EE Program C

In the context of EE program C, utilising resources is crucial for achieving its objectives and maintaining competitiveness in the EE market, particularly within medical business management amidst global health challenges. The following section discusses how the program leverages various resource domains to its advantage:

Physical infrastructures include the facilities used for training sessions, site visits, and networking activities. The program capitalises on diverse locations within Thailand and internationally for off-site visits, providing participants with firsthand exposure to different healthcare systems and practices.

Instructor Capability: The program benefits from a diverse pool of instructors with expertise in various fields related to healthcare management. Their knowledge and experiences enrich the learning experience and improve the program's effectiveness.

Institutional Context: Being based in a university setting, the program draws upon the reputation and credibility of the institution to attract participants and instil confidence in the quality of education offered. This institutional backing also likely provides access to research resources and networks.

Managerial Capability: Effective program management is highlighted throughout the text, emphasising strategic planning, continuous improvement, and adaptation. Strong leadership, commitment to participant feedback, and industry trends are key factors driving the success of Program C.

The following section discusses the application of the RBV framework to analyse the competitive advantage of EE program C. It involves examining how the

program's resources contribute to its distinctiveness, sustainability, and overall performance in the EE market.

Valuable Resources: EE program C possesses valuable resources in the context of EE, particularly in medical business management amidst global health challenges. These resources include:

- Expertise of instructors: EE program C benefits from a diverse pool of instructors with specialised knowledge and experiences relevant to healthcare management. This expertise adds value to the program by providing participants with insights and perspectives not readily available elsewhere.

- Institutional reputation: affiliated with a reputable university enhances the credibility and perceived quality of the program, attracting participants and instilling confidence in its offerings.

Rare Resources: EE program C's resources are relatively rare and not easily replicated by competitors. For example:

- Niche market focus: EE program C targets a specific segment of healthcare professionals seeking to enhance their business acumen, which other EE programs may less commonly address. This specialisation gives EE program C a unique positioning in the market.

- Strategic outsourcing: the program's use of strategic outsourcing for certain elements enables it to access specialised expertise and resources that may not be readily available within the university, giving it a competitive advantage.

Inimitable Resources: EE program C possesses resources that are difficult for competitors to imitate or replicate. These include:

- Institutional context: EE program C leverages the institutional context of the university, including its reputation and network, which other EE providers do not easily replicate. This provides a sustainable source of competitive advantage.

- Strong leadership and program management: The effective leadership and program management practices employed by EE program C, such as

continuous improvement and adaptation based on participant feedback and industry trends, are difficult for competitors to duplicate.

Non-Substitutable Resources: EE program C's resources are not easily substituted by alternatives. For instance:

- Dynamic and engaging learning environment: the program's emphasis on creating a dynamic and engaging learning environment, practical orientation, and business relevance provides participants a unique educational experience that other programs may not easily replace.

- Strategic networking opportunities: program C offers extensive networking activities facilitating collaboration and knowledge exchange among participants, industry experts, and stakeholders. This network is a valuable asset that other EE providers cannot easily substitute.

EE program C leverages its valuable, rare, inimitable, and non-substitutable resources to establish a competitive advantage in the executive education market, particularly within the healthcare sector. These resources enhance the program's distinctiveness, sustainability, and superior performance, resulting in positive outcomes such as participant satisfaction, skill development, and societal impact. The program achieves its competitive edge through a strategic focus on niche markets, catering specifically to healthcare professionals who seek to enhance their business acumen. This specialisation enables the program to tailor its curriculum and resources to meet participants' unique needs, setting it apart from more generalised offerings.

Additionally, EE program C employs strategic outsourcing for specific program elements, tapping into external expertise and resources to increase efficiency and agility. This approach allows the program to remain responsive to industry demands while mitigating internal constraints, fostering innovation and adaptability. The program also creates a dynamic and engaging learning environment, integrating enjoyment with education to enhance participant satisfaction and retention. By prioritising a positive and stimulating experience, EE program C attracts candidates and solidifies its competitive position.

Furthermore, the program's emphasis on practicality and real-world applicability equips participants with the skills and knowledge necessary to navigate the complexities of the medical business landscape. This focus on business relevance

underscores the program's value in addressing industry challenges. Overall, EE program C demonstrates a strategic approach to resource utilisation, including the use of SWOT analysis to identify and build upon its strengths. By effectively leveraging its tangible and intangible assets, the program maintains a leading position in the executive education market, particularly within the healthcare sector.

CHAPTER VI
DISCUSSION

EE programs are tailored to meet the specific needs of professionals across various industries, each with unique teaching approaches that cater to distinct learning outcomes. In comparing EE programs, A, B, and C, it becomes evident that each utilizes a different combination of project-based learning, personalized coaching, global exposure, and networking to deliver specialized development opportunities. Program A focuses on cross-industry learning and global perspectives, Program B offers deep expertise in real estate development with solid alumni connections, and Program C emphasizes practical, healthcare-focused education with a network-driven approach. This analysis highlights how these distinct teaching methodologies contribute to participants' personal and professional growth based on their industry and career goals.

As we delve deeper into the comparative analysis of these EE programs, it is important to understand how their teaching methodologies cater to different aspects of professional and personal development. The next sections will explore each program's specific approaches in key areas such as project-based learning, coaching, global exposure, and faculty expertise. By examining these factors more closely, we can gain a clearer understanding of how each program's design aligns with the unique needs and objectives of its participants. Table 6.1 below is the summary of teaching approaches and key development aspects across EE programs A, B, and C

Table 6.1 Comparison of Teaching Approaches and Key Development Aspects Across EE Programs A, B, and C

Teaching Approaches	Program	Development
Project-Based Learning and Real-World Practical Application.	A	Professional
Project-Based Learning and Real-World Practical Application.	B	Professional/ Personal
Project-Based Learning and Real-World Practical Application.	C	Personal
Personalized learning and coaching approaches by professors from leading business schools	A	Professional
Personalized learning and coaching approaches by personalized consultant support, with a high consultant-to-participant ratio (one-to-two)	B	Professional
Global Exposure and Internationalisation	A	Personal
Specialist Faculty	A, B	Professional
Networking and Experience Sharing	A, B, C	Personal
Workplace Education	C	Personal

6.1 Comparison Between Teaching Approaches

EE programs A, B, and C each employ distinct teaching methodologies, with their benefits, strengths, and weaknesses shaped by the target industries and the

outcomes they aim to achieve. By comparing their approaches to project-based learning (PBL), personalized coaching, global exposure, and networking, we can see how each program aligns its strategies with the goals of its participants.

When comparing the teaching approaches of EE programs A, B, and C, it becomes evident that each program is designed to meet specific industry needs and deliver distinct learning outcomes. Program A emphasizes broad project-based learning across multiple industries, global exposure, and personalized coaching from world-class academics. Program B provides deep, specialized knowledge in real estate, offering intensive daily mentorship and a solid post-program alumni network. Meanwhile, program C focuses on practical, healthcare-specific learning, with an emphasis on hands-on projects and extensive networking opportunities. By examining the strengths and weaknesses of each program's approach, participants can identify which program best aligns with their professional development goals.

The next section discusses how each program utilizes each teaching approach.

Project-Based Learning: The PBL approach is utilized differently across programs A, B, and C, tailored to the unique needs of their respective industries and target audiences. PBL.

Program A adopts a broad PBL approach, allowing participants to tackle real-life business challenges from a range of industries. This flexibility equips participants with problem-solving skills applicable across multiple sectors, making Program A suitable for those seeking leadership roles in diverse business environments. However, the broad nature of this approach could be less impactful for those needing deep expertise in a specific field.

In contrast, program B focuses on real estate development projects, providing participants with highly specialized, hands-on experience in managing real estate projects from start to finish. The strength of program B lies in its sector-specific depth, which allows participants to gain detailed insights into real estate. However, this narrow focus could limit the transferability of skills to other industries.

While, program C emphasizes innovation and entrepreneurial thinking through PBL tailored to the healthcare industry. Participants develop business models and services that address healthcare-specific challenges. The strength of program C's

approach is its practical application within the healthcare sector, though its specialized focus may not appeal to those looking for broader business expertise.

The outcomes of the projects in programs A, B, and C differ significantly based on the utilisation of the PBL approach and the target participants and industry sectors, leading to distinct learning impacts.

Program A focuses on organizational-related projects, where senior professionals work on solving challenges that directly benefit their companies. The goal is to develop strategies that enhance organizational performance and drive innovation, with outcomes primarily centred on improving business operations.

In contrast, program B blends organizational and personal investment projects within the real estate sector. Participants work through full-cycle real estate projects, contributing to their organizations by managing large-scale developments and gaining the expertise to pursue personal real estate investments. This dual focus equips participants with practical skills for both corporate and personal growth.

Meanwhile, program C emphasizes personal investment projects tailored to the healthcare sector, where participants develop new business models or services, fostering entrepreneurial thinking. The outcomes are more personal, with participants focusing on innovations they can implement in their ventures or careers.

While program a prioritizes organizational outcomes, program B balances organizational and personal goals, and program C centres on personal entrepreneurial development.

Coaching and Personalized Learning Approaches: The personalized learning and coaching approaches in programs A, B, and C are designed to meet the unique needs of participants across different industries, but they vary significantly in terms of implementation and outcomes, reflecting the specific demands of each sector.

Program A offers personalized coaching by professors from leading business schools who provide mentorship, individualized feedback, and guidance. These US professors engage deeply with participants through extensive discussions, problem-solving sessions, and design-thinking exercises. What sets program A apart is the continuation of coaching beyond the classroom through follow-up visits, where professors assess participants' projects and offer extended support. This ensures that

participants grasp complex concepts and implement them effectively in their organizations, contributing to their leadership and decision-making capabilities.

In contrast, program B emphasizes personalized consultant support, with a high consultant-to-participant ratio (one-to-two). This level of attention is critical during the program's intensive six-month duration. Personal consultants provide daily reinforcement of lessons, break down complex topics, and guide participants through real estate development projects. The constant, hands-on support ensures that participants stay on track, reinforcing learning in a collaborative, highly interactive environment. The close interaction with consultants allows participants to refine their skills continuously, particularly when working on complex group projects.

Unlike programs A and B, program C does not incorporate a formal coaching approach. Instead, it provides participants with insights and guidance from instructors who have hands-on experience in the healthcare sector. These instructors offer practical, experience-based knowledge through case studies, simulations, and real-world challenges, particularly during project presentations. While there is no ongoing mentorship or coaching, participants benefit from the instructors' professional expertise, which helps them tackle healthcare-specific issues. This approach fosters critical thinking and problem-solving skills but focuses more on practical application than personalized coaching.

In summary, program A offers extended mentorship from top academic figures, program B delivers intensive day-to-day support through personal consultants, and program C provides expert guidance during project presentations without a structured coaching model. Each program's approach aligns with its focus—organizational impact (A), both organizational and personal growth (B), and personal development in healthcare (C).

Global Exposure and Internationalisation: Program A offers a significantly stronger internationalization aspect than programs B and C by incorporating a global exposure component and leveraging strategic insights from Thai and U.S. contexts. One of the key elements of program A is its dual-module structure, where participants first engage with top Thai executives and business owners in Thailand, followed by a second module hosted at a leading business school in the USA. This international component enhances participants' understanding of global business strategies, competition, and

innovation, equipping them with the necessary frameworks to operate in an increasingly interconnected world. The involvement of U.S. professors in coaching activities is another distinctive feature, providing participants with personalized mentorship from globally recognized experts. These interactions foster deep discussions, individual feedback, and innovative problem-solving, enabling participants to gain fresh perspectives on global challenges.

Additionally, the program ensures continued engagement with U.S. faculty beyond the classroom, including follow-up visits in Thailand to assess the participants' projects, offering an unparalleled opportunity to translate theoretical concepts into real-world applications. This global immersion sets Program A apart by helping participants navigate the complexities of globalization and equipping them with strategies that extend beyond national boundaries. In contrast, programs B and C focus more on local or industry-specific knowledge, with limited international exposure, making program A, the superior option for executives seeking a comprehensive global business perspective.

Specialist Faculty: In comparing the utilization of specialist faculty across EE programs A, B, and C, we can observe distinct differences in the roles of academic faculty and industry practitioners. Program A stands out for its reliance on world-class professors from leading U.S. business schools, providing a strong academic foundation and personalized coaching. These professors, who have pioneered foundational concepts in business and management, offer mentorship that extends beyond traditional classroom teaching. Program A features deep discussions, innovative problem-solving sessions, and individualized feedback. The unique follow-up visits by these professors after the course further ensure that participants can apply theoretical knowledge to their real-world organizational challenges, enhancing the program's strategic impact.

Similarly, program B also incorporates high-calibre faculty but with a more specialized focus on real estate development. Participants receive guidance from consultants and guest lecturers with decades of industry experience. While these experts provide in-depth, practical insights specific to the real estate sector, program B's faculty blends both academic rigour and real-world application, similar to program A. However, the emphasis on personal mentorship in program B is more intensive due to the high consultant-to-participant ratio, allowing for day-to-day guidance that focuses on real

estate projects. This provides participants with both academic and practical expertise but on a narrower, industry-specific scale compared to the broader approach in program A.

On the other hand, program C relies mainly on non-academic instructors with industry experience rather than academic faculty. The program is driven by high-level executives and business owners, especially from the healthcare sector. These instructors focus on providing hands-on, practical knowledge through case studies and field visits, offering insights from their own experience managing healthcare projects. Unlike programs A and B, program C lacks a formal academic coaching framework or involvement of top-tier professors. Instead, its strength lies in leveraging real-world expertise to foster entrepreneurial thinking and problem-solving skills specific to healthcare. While this approach provides practical, experience-based learning, it lacks the theoretical depth and global academic perspective offered by programs A and B.

In conclusion, while program A provides the most comprehensive academic support, with access to global thought leaders and structured coaching, program B focuses on a more specialized, real estate-centric mentorship approach. Program C, by contrast, excels in delivering industry-specific insights from practitioners, offering practical but less academically rigorous instruction. The international academic prestige and depth of program A's faculty give it a clear advantage in global exposure and strategic insight development, while program C's reliance on non-academic expert's tailors learning to industry-specific, practical needs.

Networking and Experience Sharing: When comparing the networking and experience-sharing approaches of programs A, B, and C, clear distinctions emerge in how each program facilitates participant interaction and professional growth, with program C placing the strongest emphasis on networking as a core element of its learning strategy.

Program A places a significant focus on networking through structured events such as webinars and cross-cohort activities, enabling participants from diverse industries to exchange success stories and practical experiences. A key strength of program A is its cross-industry knowledge exchange, where participants gain exposure to best practices and innovative approaches from various sectors. This cross-pollination of ideas not only enriches the learning environment but also encourages collaborative

problem-solving, equipping participants with a broader toolkit for addressing complex challenges. Furthermore, program A fosters professional connections between participants, guest speakers, and faculty members, which often lead to long-term collaborations and business opportunities. While effective, these networking opportunities are mostly contained within the program itself, focusing on interaction during the learning experience.

Program B, in contrast, takes a different approach by leveraging a strong alumni network and the establishment of an active alumni club. This post-program networking model ensures that participants can continue building their professional networks long after completing the course. The alumni club regularly organizes events, seminars, and social gatherings, fostering an ongoing, vibrant community that provides both personal and professional development. Peer-to-peer learning during the program is also central to program B's strategy, with participants working together in diverse groups to share specialized knowledge and insights. Guest speakers and industry experts further enhance this collaborative learning environment by bringing real-world perspectives into the classroom. However, while Program B's networking value grows significantly after the program concludes, the focus is primarily on alumni engagement rather than during the core learning experience.

Program C, however, stands out as the program that places the greatest emphasis on networking as a critical component of both its curriculum and overall learning approach. Networking is deeply integrated into program C's design through its combination of theoretical learning, practical application, and on-site experiences. Participants engage in extensive real-world, workplace-based education, interacting directly with industry leaders, business owners, and professionals during field visits. This hands-on approach allows participants to build meaningful connections in real time, enhancing their ability to apply classroom concepts to actual business scenarios while expanding their networks within their own industries. The diversity of instructors, drawn from various sectors, also ensures that participants are exposed to a wide array of expertise, fostering relationships that extend beyond academic learning. More than any other program, program C consistently facilitates networking opportunities at every stage, from classroom discussions to fieldwork, making it the most focused on helping

participants form impactful industry connections that continue to benefit them professionally.

In summary, while all three programs prioritize networking and experience sharing, they do so in distinct ways. Program A excels in fostering cross-industry exchanges during the program, allowing participants to connect with peers and guest speakers. Program B enhances long-term networking through its strong alumni network, creating sustained opportunities for collaboration beyond the formal program. However, program C places the strongest emphasis on networking throughout the entire learning journey, integrating practical, real-world experiences and industry engagement to ensure that participants develop robust professional connections from the outset. This focus on networking as a key component of learning makes program C particularly effective for executives looking to expand their industry networks while gaining valuable insights.

Workplace Education: EE program C is distinct from programs A and B due to its unique workplace education approach, which primarily occurs outside the traditional classroom setting, at various healthcare business venues. This hands-on experience allows participants, primarily healthcare business owners and investors, to directly apply theoretical concepts to real-world scenarios. They engage with industry leaders and business owners, gaining practical insights that align closely with their personal development needs.

The flexibility of program C stems from its outsourcing of program development and management to an educational agency, setting it apart from the more structured, in-house approaches of programs A and B. This allows the program to adapt quickly to emerging trends in healthcare, tailoring content to participants' specific interests, such as healthcare innovation, entrepreneurship, and industry advancements. The focus on personal development is evident, as participants are encouraged to develop new business models and services during their projects, enhancing their entrepreneurial skills and broadening their professional networks through field visits and on-site interactions.

By integrating classroom learning with direct workplace experience, program C fosters a more personalized learning environment that nurtures the personal growth of healthcare entrepreneurs and investors, positioning them to lead their businesses more effectively and innovate within the healthcare sector.

6.2 Comparison Between Key Development Aspects

EE programs A, B, and C each contribute significantly to participants' professional and personal development, albeit with different emphases based on their respective industry contexts.

Program A primarily focuses on professional development, offering participants extensive networking opportunities, management insights from seasoned professionals, and cutting-edge industry knowledge. This program enhances participants' managerial skills through practical exercises and project-based learning, which allow them to apply theoretical concepts to real-world scenarios. The curriculum emphasizes acquiring skills necessary for strategic decision-making, conflict resolution, and effective communication, making it a transformative experience primarily for career advancement. Although personal development elements, such as leadership and creativity, are present, the overarching focus remains on equipping participants with the tools to excel in their professional roles.

In contrast, program B adopts a more balanced approach, focusing on both professional and personal development. It specializes in real estate entrepreneurship and practical project engagement, offering a comprehensive understanding of real estate development that covers strategic, financial, legal, and operational aspects. This systematic approach fosters an entrepreneurial mindset, preparing individuals to identify opportunities and navigate complexities effectively. Participants also develop essential communication and negotiation skills, crucial for collaboration in the real estate sector. On the personal development side, Program B enhances participants' clarity of goals and readiness for real-world challenges while expanding their knowledge and perspectives, creating a well-rounded experience that caters to both professional growth and personal insight.

Program C, however, places a stronger emphasis on personal development within the context of healthcare business dynamics. It provides participants with valuable healthcare insights, regularly updated knowledge, and a robust network of industry connections that facilitate collaboration and access to new business opportunities. The program encourages innovation in healthcare product development and supports participants in exploring new business ventures, empowering them with the confidence to navigate the complexities of the healthcare landscape. Personal

development aspects, such as building relationships, nurturing an innovative mindset, and fostering a holistic understanding of the healthcare sector, are particularly pronounced in program C. This focus on personal growth equips participants to adapt and thrive in a rapidly changing environment, enabling them to approach industry challenges creatively and confidently. Table 6.2 summarises the program primary development focus and key development aspects across EE programs A, B, and C.

Table 6.2 Comparison of Key Development Aspects Across EE Programs A, B, and C

Aspect	Program A	Program B	Program C
Primary Focus	Professional Development	Both Professional and Personal Development	Personal Development
Key Professional Contributions	Networking, management insights, cutting-edge knowledge, managerial skills, project-based learning	Comprehensive real estate knowledge, entrepreneurial mindset, practical skills, communication skills	Healthcare insights, up-to-date knowledge, business network, product/business development
Key Personal Contributions	Leadership development, creativity, broadened perspectives	Goal clarity, readiness for challenges, expanded knowledge	Confidence, networking, innovative mindset, holistic sector understanding

While all three programs play a vital role in enhancing both professional and personal development, their specific focuses cater to the unique needs of participants in their respective fields. Program A is centered on professional advancement, emphasizing business insights and leadership skills. Program B adopts a dual approach, fostering both professional capabilities and personal growth in the real estate sector. In contrast, program C is primarily focused on personal development, providing healthcare

professionals with the confidence and skills necessary to innovate and navigate their industry effectively. This differentiation ensures that each program effectively prepares participants to meet the evolving demands of their industries while addressing their personal growth trajectories.

6.3 Comparison of Three EE Programs Through the Lens of Resource-Based View (RBV)

When examining the teaching approach and its contribution to participants' personal and professional development, each EE program leverages specific critical resources based on the RBV, which aligns with the strategic goals of the programs. Each resource domain—instructor capability, institutional context, managerial capability, physical infrastructures, and technology infrastructure—influences the unique positioning of these programs.

Program A focuses primarily on professional development, with heavy reliance on instructor capability and institutional context. The instructor's capability is demonstrated by the program's use of highly respected business leaders and professors from a top US business school. Their thought leadership and research expertise are essential resources, adding academic rigor and valuable business insights. This ensures that participants benefit from both practical and theoretical knowledge. The institutional context, characterized by strategic partnerships with top business schools and strong networks with senior executives in Thailand, is crucial in developing the curriculum and securing high-level industry input. Furthermore, managerial capability plays a pivotal role, as program management effectively translates insights from the advisory board into actionable teaching strategies. These resources reinforce program A's focus on professional growth, providing participants with leadership and management skills aimed at career advancement.

In contrast, program B places equal emphasis on both personal and professional development, leveraging its resources to create a balanced learning experience. The program's instructor capability is again central, with instructors who have extensive expertise in the real estate industry. This enhances participants' understanding of real estate development while fostering an entrepreneurial mindset.

The institutional context is rich, with strong stakeholder relationships in the real estate sector that help bridge academic learning with industry practices. The physical infrastructures, particularly the city campus and field visits to real estate projects, add a practical dimension to learning, enabling participants to engage with real-world scenarios and industry challenges. These resources are managed effectively by a skilled program team, ensuring participants are well-prepared for professional success while also gaining personal clarity and readiness for future challenges.

On the other hand, program C emphasizes personal development, particularly for healthcare business owners and investors. The program uses a niche-focused resource strategy to cater specifically to the healthcare sector. Instructor capability is essential, drawing on a diverse group of experts in healthcare management to provide participants with in-depth industry knowledge and unique insights. The institutional context is leveraged through the program's association with a reputable university, enhancing its credibility and access to research networks. The program's strong focus on managerial capability allows it to adapt to participant feedback and continuously improve its offerings, emphasizing personal growth, innovation, and confidence-building. Additionally, physical infrastructures, such as the use of various healthcare sites and networking locations for training and off-site visits, enrich participants' understanding of global healthcare practices. Strategic outsourcing for specific program elements further enables the program to remain agile, providing participants with a dynamic and engaging learning environment. This focus on personal development through practical, real-world experiences sets program C apart, positioning it as a leading choice for healthcare professionals looking to enhance their business acumen.

Table 6.3 below is the summary of critical resources utilized by EE programs A, B, and C in relation to teaching approach and participant development.

Table 6.3 Comparison of Critical Resources Utilized by EE Programs A, B, and C in Relation to Teaching Approach and Participant Development

Resource Domain	Program A (Professional Development Focus)	Program B (Balanced Focus)	Program C (Personal Development Focus)
Instructor Capability	Thought leaders, US professors with research expertise	Real estate experts with decades of industry experience	Healthcare management experts with diverse industry insights
Institutional Context	Partnerships with top business schools, senior executive network	Strong relationships with real estate stakeholders	University reputation, access to healthcare research networks
Managerial Capability	An advisory board of senior executives, program management	Effective management of faculty, guest speakers, and field visits	Strategic leadership, continuous improvement based on feedback
Physical infrastructures	City campus, century-old US business school campus	City campus, real estate project field visits	Healthcare sites, diverse off-site training and networking locations
Technology Infrastructure	Not heavily emphasized	Supports field visits and project-based learning	Used to enhance global health and healthcare business practices

In summary, while each program leverages a combination of critical resources, the focus differs. Program A uses its resources primarily to support professional development, emphasizing leadership and management skills. Program B balances its resources to foster professional and personal development, providing participants with the practical skills and personal clarity needed for the real estate sector. Lastly, program C emphasizes personal development, using its resources to create a learning environment that nurtures innovation, confidence, and industry-specific expertise in healthcare.

6.4 Summary of Comparison Between Three EE Programs

Despite the exponential growth in demand for EE, more research remains to be done on its management challenges, teaching strategies, and the extent of its impact on participants' personal and professional development. This research aims to fill this gap by adopting the RBV as a theoretical framework to explore how EE programs' resources can serve as a source of sustainable competitive advantage. By examining the experiences and perspectives of key stakeholders, including program managers, teaching staff, and participants, this study seeks to unravel the intricacies of EE management and its implications for organisational competitiveness.

The comparative analysis of three EE programs sheds light on the evolving landscape of EE amidst challenges such as the COVID-19 pandemic and the need for innovative approaches to program development and management.

The case studies highlight the importance of quality instruction, technology integration, flexibility, and practical application in EE programs. By embracing contemporary learning theories and innovative approaches, business schools can enhance the relevance, impact, and effectiveness of EE programs, empowering participants to excel in their careers and contribute meaningfully to their organizations and industries. The evolving landscape of EE calls for continuous innovation, adaptability, and a focus on practical, experiential learning to meet the diverse needs of executives in a rapidly changing global environment.

Additionally, the three case studies reveal valuable insights into the management and effectiveness of EE programs. Key recommendations include

prioritising quality instruction and content delivery in virtual settings, investing in technology integration and digital infrastructure, and fostering flexibility and adaptability. Additionally, adopting comprehensive approaches that integrate theoretical frameworks with real-world experiences is crucial for bridging the gap between theory and practice.

By leveraging their unique strengths and addressing evolving needs, EE programs can enhance their relevance and impact. These programs play a pivotal role in shaping the skills and perspectives of business executives, contributing to their long-term success and organizational competitiveness.

The impact of the COVID-19 pandemic looms large across all programs, prompting a swift transition to online learning and necessitating innovative adaptations to ensure continuity and relevance. Despite the challenges posed by the pandemic, EE programs have demonstrated resilience and agility, incorporating digital transformation themes and fostering flexibility to meet the evolving needs of executives amidst global uncertainties.

In essence, EE programs are essential for equipping executives with the skills and perspectives needed to navigate the complexities of the modern business landscape. These programs have faced various management challenges, teaching strategies, and outcomes, as supported by studies on different types of EE programs (Amdam, 2020). The COVID-19 pandemic has significantly impacted these programs, leading to a rapid shift towards online learning and innovative adaptations to ensure continuity and relevance (Bunnag et al., 2022). Despite these challenges, EE programs have demonstrated resilience by incorporating digital transformation themes and fostering flexibility to meet the evolving needs of executives amidst global uncertainties (Bunnag et al., 2022).

The core of EE programs is to provide transformative experiences for participants, enriching them with a comprehensive skill set and a holistic perspective crucial for personal and professional growth. By creating collaborative learning environments, integrating theoretical frameworks with real-world practice, and embracing digital innovations, these programs empower executives with the tools and insights necessary for success in today's dynamic business environment (Amdam, 2020).

In a nutshell, EE programs serve as strategic tools that promote individual learning and organizational adaptation, highlighting the pressing need for executive development to enhance competitiveness and renewal (Liedtka et al., 1999). These programs not only enhance participants' skills but also contribute to organizational success by cultivating future leaders through transformational experiences (Prystupa-Rządca & Rządca, 2021).

These insights align with the research aims and questions of the study, particularly focusing on key challenges in managing EE programs, factors promoting the quality of teaching and learning strategies, and the extent of improvement in participants' professional and personal development (Datar et al., 2011). The challenges in managing EE programs, as revealed by the study, include heightened competition, the rise of online offerings, and the need for strategic measures like prioritizing management and leadership development to address these challenges. The impact of the COVID-19 pandemic forced programs to transition online, affecting travel-based components and necessitating adaptation to virtual formats. Essential themes such as guest speakers with C-level experience, project-based learning, strong academic foundation, and networking activities were highlighted as crucial elements in addressing these challenges (Datar et al., 2011).

Regarding teaching and learning strategies, the study emphasizes the importance of integrating practice and theory, coaching activities by professors from leading business schools, personal consultant support, networking events, knowledge exchanges between industries, a holistic learning approach, peer-to-peer learning, and project-based learning. These strategies contribute significantly to the quality of teaching and learning in EE programs by bridging the gap between theoretical concepts and practical application, providing personalized support, fostering collaborative learning, and promoting active learning and critical thinking (Datar et al., 2011).

Furthermore, the study delves into the extent of improvement in participants' professional and personal development within distinct contextual frameworks. It highlights the enhancement of participants' professional growth through network expansion, expertise assimilation, knowledge acquisition, leadership and managerial capacities development, entrepreneurial mindset cultivation, and comprehension of industry dynamics. These aspects underscore the transformative impact of EE programs

on participants' vocational trajectories and personal growth, emphasizing the importance of continuous evaluation and strengthening alumni networks to ensure program relevance and effectiveness (Datar et al., 2011).

In conclusion, the comprehensive findings from the study underscore the multifaceted challenges faced by EE programs, the diverse strategies employed to enhance teaching and learning quality, and the significant impact of these programs on participants' professional and personal development. By addressing these challenges and leveraging effective teaching and learning strategies, EE programs can continue to play a vital role in equipping executives with the skills and perspectives necessary for success in today's dynamic business environment. The next section discusses the findings concerning this study's research aims and questions.

6.5 Research Question 1: Key Challenges in Managing EE Programs

Managing EE programs presents a multitude of challenges that differ significantly across programs A, B, and C, each reflecting unique operational dynamics and strategic approaches. Program A encounters significant resource utilization challenges, particularly in instructor capability and reliance on guest speakers. This dependency can undermine program quality, especially when leadership changes disrupt established networks, as highlighted by the need for consistent faculty engagement to maintain educational standards (Smith & Keaveney, 2017). Furthermore, logistical complexities arise from managing programs across multiple locations, complicating the maintenance of high standards and consistent delivery (Malkani, 2018). The emphasis on project-based learning tailored to diverse industries introduces scalability challenges, necessitating continuous program evaluation to adapt to competitive pressures and the evolving digital learning landscape, where engaging executives online is particularly demanding (Stanton & Stanton, 2017).

In contrast, program B faces its own set of challenges, particularly in maintaining a high caliber of faculty while balancing theoretical knowledge with practical application. The diverse backgrounds of participants can dilute the effectiveness of the program, making it essential to create a collaborative and engaging learning environment, which requires significant investment in facilitation (Negm,

2023). Logistical challenges related to organizing field visits further strain resources, complicating scheduling and increasing operational complexity (Coghlan et al., 2014). Additionally, managing an active alumni network demands ongoing resource allocation, and sustaining the program's reputation is contingent upon consistently high participant satisfaction (Malkani, 2018).

Program C adopts a hybrid structure that incorporates strategic outsourcing, which introduces challenges related to quality control and alignment with educational objectives when collaborating with external partners. This approach can be resource-intensive, requiring constant innovation to remain relevant in a niche market (Krishnan, 2012). The necessity of maintaining up-to-date content demands substantial investment in sourcing qualified instructors, while the high expectations associated with university affiliation necessitate careful reputation management (Tangül & Soykan, 2021). Organizing experiential learning experiences adds further financial and logistical complexities, and balancing innovation with resource constraints, alongside ensuring continuous improvement based on participant feedback, are significant challenges that require ongoing attention (Capuano et al., 2014).

Despite their differing approaches, all three programs grapple with common resource constraints that impact their ability to maintain quality and foster innovation. The dependency on key personnel emerges as a shared vulnerability; the absence of crucial faculty or leaders can disrupt continuity and diminish participant satisfaction (Kumar, 2022). Each program must navigate the complexities of program design and delivery while managing participant expectations, underscoring the importance of sustaining a solid reputation in a competitive educational landscape. Ultimately, the long-term sustainability of these programs hinges on their ability to balance growth with quality, continuously refine their value propositions, and adapt to the evolving demands of EE (Berger et al., 2012).

Common Management Challenges Across Three EE Programs: Managing EE programs involves navigating a series of common challenges that significantly influence their effectiveness and sustainability. A primary concern across all programs is resource constraints, which encompass the effective utilization of financial, human, and physical infrastructures. The maintenance of high-calibre faculty, coordination of guest speaker availability, and management of logistical arrangements necessitate

substantial investment; however, limited resources can compromise quality and inhibit opportunities for innovation (Amdam, 2020; Waller & Fawcett, 2015). Furthermore, the dependency on key personnel creates vulnerabilities, as reliance on specific leaders or guest speakers can disrupt program continuity and diminish participant satisfaction if these individuals become unavailable (Conger & Xin, 2000).

The complexity inherent in program design and delivery also presents significant challenges. Programs must strive to balance theoretical and practical learning while catering to diverse participant backgrounds and maintaining engagement across various formats. This complexity necessitates ongoing evaluation and adaptation to meet participant needs and align with evolving industry standards (McCarthy et al., 2016). Reputation management emerges as a critical factor for attracting participants; sustaining a strong reputation requires continuous quality assurance and effective management of participant expectations. Negative feedback or lapses in quality can have detrimental effects on enrollment and stakeholder trust (Seppälä et al., 2021; Fulmer & Vicere, 1996).

Moreover, market competition intensifies the pressure to innovate and differentiate offerings, compelling programs to continually refine their value propositions. This process demands significant investment in curriculum development and partnership building (Pimpa, 2019). Ensuring long-term sustainability requires a careful balance between growth and quality, addressing challenges related to scaling, maintaining high standards, and implementing continuous improvement initiatives (Prystupa-Rządca & Rządca, 2021). In summary, the challenges of managing EE programs arise from a combination of resource limitations, reliance on key personnel, complexities in program design, reputation management, competitive pressures, and the necessity for long-term sustainability. Effectively addressing these challenges is vital for the success and impact of EE initiatives (Stanton & Stanton, 2017).

Table 6.4 below provides a summary of the challenges for the three EE programs.

Table 6.4 Summary of The Challenges for The Three EE Programs

Challenges	Program A	Program B	Program C
Resource Constraints	- Heavy reliance on high-caliber guest speakers makes it difficult to maintain program quality and diversity. - Changes in leadership can jeopardize the stability of relationships crucial for the program's success. - Logistical complexities arise from managing a program across multiple locations, especially when flexibility is expected.	- Securing availability and managing expectations of expert faculty creates logistical and financial challenges. - Catering to diverse participant backgrounds and preferences can dilute the program's effectiveness. - Creating an inclusive and engaging environment requires investment in facilitation and ongoing management. - Coordinating logistical challenges for field visits can strain resources and complicate scheduling. - Maintaining an active alumni network involves resource investment and complex management.	- Managing external partners for quality control and alignment with educational objectives is resource-intensive. - Serving a specialized audience requires continuous innovation to remain relevant and responsive to market changes. - Continuously updating the curriculum and sourcing qualified instructors involves significant investment. - Meeting high expectations associated with university affiliation demands constant attention and resource allocation. - Organizing hands-on experiences can be financially and logistically challenging. - Facilitating valuable networking requires

			careful curation and ongoing resource allocation.
Dependency on Key Personnel	- The reliance on specific leaders or guest speakers creates a vulnerability, affecting continuity and participant satisfaction.	- Dependence on expert faculty for course delivery can create challenges if they become unavailable.	- Managing external partnerships effectively is crucial for maintaining program quality, especially when key partners are involved.
Complexity in Program Design and Delivery	- Tailoring projects to diverse industries poses scalability challenges. - Ongoing curriculum updates and adaptation to competitive pressures require resource investment. - Engaging executives in online formats can be difficult.	- Developing a curriculum that addresses varying levels of expertise presents continuous challenges. - Sustaining collaborative and engaging learning environments requires investment in facilitation and ongoing management.	- Encouraging innovation while managing financial and human resources can strain the program. - Regular updates based on participant feedback require resource investment, making sustainability challenging.
Reputation Management	- Attracting diverse speakers while meeting high pedigree expectations is a challenge. - Building and maintaining an engaged alumni network demands continuous effort.	- Ensuring program reputation relies on maintaining high satisfaction levels and consistent quality. - Implementing feedback effectively while managing diverse opinions is resource-intensive.	- Managing strategic networking opportunities requires careful curation and ongoing resource allocation. - Meeting high expectations associated with university affiliation

			necessitates constant attention.
Market Competition	- Expanding to new regions while maintaining high standards is challenging. - Differentiating in a crowded market is increasingly difficult.	- Competing against numerous providers increases pressure to innovate and refine the program's value proposition.	- Staying relevant in a niche market requires continuous adaptation and innovation in response to market changes.
Long-Term Sustainability	- The need to ensure long-term viability by balancing growth with quality presents ongoing challenges.	- Maintaining an active alumni network involves resource investment and complex management, essential for sustainability.	- Continuous improvement and adaptation require significant resource investment, making sustainability challenging.

The above table includes all identified challenges, providing a clear comparative analysis of the difficulties each program faces in managing EE effectively.

The following section is a discussion and conclusion on the management challenges of each EE program.

Challenges in Managing EE Program A: Managing EE program A presents several key challenges, particularly in terms of resource utilization, program innovation, and stakeholder engagement. One major issue is the program's heavy reliance on C-level executives and guest speakers, which, while a strength, can limit flexibility and innovation due to availability constraints. This dependency also challenges maintaining a steady supply of high-caliber speakers and diversifying perspectives from various industries.

The program's success is closely tied to the managerial networks of its leadership, making succession planning a concern, as new managers may struggle to replicate the same level of personal relationship management and program innovation.

Physical infrastructure constraints, such as managing the program across multiple locations, add logistical complexity, especially as participants demand more flexibility. Furthermore, while valuable, the project-based learning approach can be challenging to scale across different industries, limiting the program's appeal to participants from diverse sectors. Continuous curriculum evaluation and updating are necessary to stay competitive, but this requires substantial investment in partnerships, market research, and digital learning tools. Adapting to online and hybrid environments remains challenging, as maintaining high engagement in digital formats is critical but difficult to achieve for executives who often prefer in-person interactions.

Additionally, the program faces challenges in diversifying its guest speaker pool, as the high expectations for speaker pedigree limit both the range of available speakers and the insights they can offer. Building and sustaining an engaged alumni network is also resource-intensive, requiring dedicated staff and continuous efforts to keep past participants connected. Finally, scaling the program to other regions while maintaining quality standards is challenging, particularly in terms of replicating the model in new cultural and business contexts. Long-term differentiation of the program is also a concern, as competitors increasingly offer similar access to top executives and project-based learning, necessitating ongoing investment in innovation and partnerships to maintain a competitive edge.

Challenges in Managing EE Program B: Managing EE program B presents unique challenges that stem from its strengths, particularly in maintaining high-calibre faculty and guest speakers, balancing theoretical knowledge with practical application, and fostering an engaging learning environment. Securing experienced faculty members and industry leaders demands significant resources and logistical coordination, making it difficult to consistently maintain quality. Additionally, while the program's integration of both academic rigor and hands-on experiences is a key strength, it requires considerable effort to meet diverse participant expectations. Participants come from varied professional backgrounds, leading to difficulties in balancing the depth of academic content and practical experiences. Another challenge lies in maintaining a collaborative learning environment, especially when managing group dynamics across diverse participants, which requires skilled facilitation and significant technological resources. The program's real-world field visits, while highly valued, add further

logistical and financial complexity, as they require careful planning and alignment with participants' schedules.

Furthermore, sustaining the strong alumni network and post-program engagement is resource-intensive and demands continuous efforts to keep former participants engaged, especially as they move on to different roles and industries. The diversity of participants also complicates curriculum design, as instructors must cater to varying levels of expertise, creating the risk of overwhelming or under-challenging certain individuals. Maintaining the program's strong reputation and leveraging industry relationships are also ongoing challenges. These aspects require careful management of participant satisfaction, continuous feedback loops, and the integration of industry insights, all of which demand substantial time and resources. Finally, ensuring that participant feedback leads to meaningful program improvements requires agile management and a commitment to continuous evolution, while balancing diverse and sometimes conflicting feedback from different cohorts. Overall, managing EE program B requires strategic resource allocation, flexibility, and a focus on maintaining high standards in both content and delivery.

Challenges in Managing EE Program C: Managing EE program C presents several challenges, despite its strengths in program development and resource utilization. First, while the hybrid nature and strategic outsourcing offer flexibility, they also introduce complexity. Outsourcing elements of the program to external agencies can reduce operational risk and improve efficiency, but it requires careful oversight to ensure that outsourced components align with the university's standards and the program's niche market focus. This reliance on external partners can create vulnerabilities if the outsourcing arrangements fail to meet expectations, or if market dynamics shift rapidly, requiring more agile responses than the outsourcing model allows.

The program's focus on catering to a niche market, specifically healthcare professionals seeking to augment their business acumen, is a strength but also a challenge. It limits the scalability of the program and demands constant innovation to stay relevant in an ever-evolving medical business landscape. Moreover, maintaining up-to-date content in such a specialised field, including the integration of cutting-edge topics like AI and medical engineering, requires significant resources for research,

curriculum development, and industry engagement. Ensuring that instructors possess the latest expertise and industry knowledge is critical, but this requires ongoing investment in recruitment and training, which can strain resources.

Another challenge is the program's dependence on its strong reputation and credibility as a university-based EE program. While this provides a competitive advantage, it also sets high expectations from participants regarding the quality of the program's content and delivery. Managing this reputation in a rapidly changing EE market is resource-intensive, especially as participants demand more dynamic and engaging learning environments. The program has embraced a multifaceted curriculum design and experiential learning approaches, including exclusive field visits and off-site training, which add value but require substantial logistical planning and financial investment.

Furthermore, the strategic networking opportunities that enhance collaboration among participants, industry experts, and stakeholders are a critical component of program C's success. However, maintaining these opportunities, especially the cross-batch engagement and global perspective through international visits, presents ongoing challenges in resource allocation, particularly in terms of coordinating schedules and securing high-quality venues and partnerships for these visits.

In summary, EE program C benefits from its innovative curriculum design, strategic niche focus, and effective use of outsourcing. However, the challenges lie in managing the complexity of its hybrid model, ensuring continuous innovation in a specialised field, and allocating sufficient resources to maintain its reputation and deliver high-quality learning experiences. Balancing these factors while responding to evolving participant needs and industry trends is crucial for the program's long-term sustainability and competitiveness.

6.6 Research Question 2: Factors Promoting the Quality of Teaching and Learning Strategies

The quality of teaching in EE programs A, B, and C is shaped by their distinct approaches to learning, tailored to specific industries and participant needs.

Program A emphasizes project-based learning (PBL) across multiple industries, offering global exposure and personalized coaching from world-class academics. This broad-based approach enhances participants' leadership and problem-solving skills, although it may be less effective for those seeking deep expertise in a single field. The global immersion and follow-up coaching ensure continued learning and practical application, elevating teaching quality by blending academic theory with real-world practice.

Program B focuses on specialized knowledge in real estate, providing intensive, hands-on mentoring and daily consultant support. This depth of instruction ensures that participants gain expertise in real estate development, though its narrow focus may limit skill transferability to other industries. The high level of personalized mentorship fosters a collaborative learning environment, ensuring participants receive constant feedback and guidance. The program's integration of practical project work further enhances teaching quality by aligning theoretical learning with industry-specific challenges.

Program C, on the other hand, centers on healthcare-specific education, offering practical, hands-on projects and networking opportunities without formal coaching. The use of instructors with industry experience provides relevant, experience-based knowledge, though the absence of a structured academic coaching model may reduce the depth of learning compared to programs A and B. Nevertheless, program C's strong emphasis on real-world applications and extensive networking fosters a learning environment that directly benefits participants' personal and entrepreneurial development.

In all three programs, the quality of teaching is influenced by how well each aligns its educational methods with industry-specific goals, balancing theoretical knowledge with practical, real-world application. While programs A and B offer more structured coaching and academic depth, program C excels in creating a personalized, practical learning experience that supports participants' professional and personal growth within the healthcare sector.

Project-Based Learning (PBL): PBL manifests distinctively across various educational programs, each tailored to meet specific learning objectives and industry demands. Program A adopts a broad PBL framework, enabling participants to tackle real-world business challenges across diverse sectors. This approach particularly

benefits individuals aspiring to leadership roles in multifaceted environments, as it cultivates adaptability and a wide-ranging skill set. However, the generality of the projects may limit the depth of industry-specific knowledge acquired, potentially hindering participants' ability to apply insights in specialized contexts (Kokotsaki et al., 2016).

In contrast, program B narrows its focus to real estate projects, offering participants extensive, hands-on experience within this particular sector. This specialization fosters a profound understanding of industry-specific practices and challenges, equipping participants with valuable insights that can enhance their professional competencies in real estate. Nonetheless, this concentrated approach may restrict the transferability of knowledge and skills to other industries, which could be a disadvantage for those seeking versatility in their careers (Maroš et al., 2021).

Program C emphasizes healthcare-related projects, encouraging participants to innovate business models that address unique challenges within the healthcare sector. This focus not only promotes entrepreneurial thinking but also aligns with the growing demand for innovative solutions in healthcare. However, the specificity of this program may deter individuals who are interested in a broader business perspective, thus limiting the program's appeal to a wider audience (Tiwow, 2023).

Overall, while PBL is recognized as an effective pedagogical strategy that enhances student engagement and learning outcomes (Burkšaitienė, 2018), the varying emphases of these programs highlight the importance of aligning educational approaches with the diverse needs and aspirations of participants. Each program's structure presents unique advantages and trade-offs, necessitating careful consideration by prospective students regarding their career goals and the relevance of the program's focus to their desired professional trajectory (Jensen et al., 2012).

Personalized Coaching: From the analysis of EE programs, personalized coaching is a critical component that significantly influences the quality of teaching and learning. Programs A and B are distinguished by their structured and ongoing mentorship frameworks, which enhance participant engagement and development. Program A provides world-class academic coaching, supported by continuous follow-up from U.S. professors. This structure facilitates the integration of learned concepts into participants' organizations and aligns with effective practices in adult education that

emphasize the importance of sustained mentorship for leadership development (Prado, 2023). Such structured mentorship is essential for fostering leadership competencies, as it allows participants to navigate complex organizational challenges effectively (Nakanjako et al., 2011).

Similarly, program B offers intensive, day-to-day consultant support tailored specifically to real estate projects. This hands-on approach enables participants to receive immediate feedback and personalized guidance, which is crucial for practical learning and skill acquisition in a specialized field (Noormahomed et al., 2019). The effectiveness of such mentorship models is well-documented; they not only enhance productivity but also empower participants by developing their leadership skills through direct engagement with industry experts (Rembielak & Marciniak, 2021). However, while programs A and B excel in providing personalized coaching, program C adopts a different approach by not offering formal mentorship. Instead, it relies on practical, experience-based guidance from healthcare professionals, which enhances participants' problem-solving skills and situational awareness within the healthcare sector, albeit without the depth of personalized mentorship available in the other programs (Marshall & Gordon, 2010).

The absence of structured coaching in program C may limit participants' opportunities for deeper reflective practices typically facilitated through formal mentorship relationships. Research indicates that structured mentorship can significantly impact job satisfaction and retention among healthcare professionals, suggesting that the lack of such support in program C could be a disadvantage for those seeking comprehensive professional development (Roets et al., 2019). Nonetheless, the experiential learning opportunities provided by healthcare professionals still contribute positively to participants' skill sets, albeit in a less personalized manner (Mubuuke et al., 2021).

While programs A and B offer robust mentorship frameworks that enhance the quality of teaching and learning through personalized coaching, program C's reliance on informal guidance presents a different set of advantages and limitations. The effectiveness of these educational approaches ultimately hinges on the alignment of mentorship strategies with the specific needs and career aspirations of participants (Tamale, 2023).

Global Exposure: In the context of EE programs, global exposure is a significant differentiator, particularly evident in Program A. This program integrates international perspectives by combining insights from both Thai and U.S. business contexts, including follow-up engagements with U.S. professors. Such an approach equips participants with a comprehensive understanding of global business dynamics, which is crucial in today's interconnected market Mahmudin (2023). The ability to navigate and understand diverse business environments enhances participants' strategic thinking and adaptability, essential skills for effective leadership in a globalized economy (Chetty, 2024).

Conversely, programs B and C focus predominantly on local or industry-specific knowledge, offering minimal international exposure. This limitation restricts participants' understanding of global business trends and dynamics, which can be detrimental in a world where businesses increasingly operate across borders. The lack of a global perspective may hinder participants' ability to identify and leverage international opportunities, thereby affecting their overall effectiveness as leaders in a global context (Hiedemann et al., 2016).

Moreover, the emphasis on localized knowledge in programs B and C may not adequately prepare participants for the complexities of global markets. As highlighted in recent literature, the integration of global perspectives into EE is essential for fostering innovative thinking and competitive strategies that align with international standards (Seppälä et al., 2021). Without such exposure, participants may find themselves at a disadvantage when addressing the challenges posed by globalization and the rapid pace of change in the business landscape (Malkani, 2018).

While program A's focus on global exposure significantly enhances the quality of teaching and learning, programs B and C's limited international perspectives may restrict participants' understanding of broader business dynamics. This disparity underscores the importance of incorporating global insights into EE curricula to better prepare leaders for the challenges of the modern business environment (Coghlan et al., 2014).

Specialist Faculty: The quality of teaching and learning in EE programs is significantly influenced by the diverse roles of faculty across various programs. For instance, Program A emphasizes the integration of academic faculty from prestigious

U.S. business schools, which ensures that participants benefit from a robust academic foundation complemented by practical mentorship. This dual approach not only enhances the theoretical understanding of participants but also fosters engagement with real-world applications, thereby aligning with the findings of Waller and Fawcett, who highlight the importance of academic-practitioner engagement in EE (Waller & Fawcett, 2015).

In contrast, program B adopts a blended model that merges academic rigor with industry-specific expertise, particularly in the real estate sector. This model is characterized by a high faculty-to-participant ratio, which facilitates personalized learning experiences and allows for tailored mentorship. Such an approach is supported by Lockhart et al., who discuss the necessity of managing diverse participant backgrounds to optimize learning outcomes in EE (Lockhart et al., 2017). The emphasis on industry-specific knowledge in program B aligns with the growing recognition of the need for faculty who possess both academic credentials and practical experience, as noted by Hackmann et al., who argue that faculty with administrative experience can significantly enhance the educational experience (Hackmann et al., 2016).

Conversely, program C diverges from the academic-centric models by employing non-academic instructors with substantial industry experience, particularly from the healthcare sector. This program prioritizes practical knowledge over theoretical insights, catering to the immediate needs of professionals seeking applicable skills. The effectiveness of this approach is underscored by Hoe and Greulich-Smith, who advocate for experiential learning strategies, such as role play, to cultivate essential skills like empathy among executives (Hoe & Greulich-Smith, 2021). The focus on practical knowledge in program C reflects a broader trend in EE that values real-world applicability, as evidenced by the increasing collaboration between educational institutions and industry to enhance learning outcomes (Morsy, 2024).

Overall, the varying roles of faculty across these programs illustrate a spectrum of pedagogical strategies that cater to the diverse needs of EE participants. The integration of academic rigor, industry expertise, and practical knowledge underscores the multifaceted nature of teaching and learning in this field, ultimately aiming to equip professionals with the skills necessary to navigate complex business environments effectively.

Networking and Experience Sharing: The quality of networking and experience sharing in EE programs varies significantly among the three examined programs, each adopting distinct approaches to facilitate participant engagement. Program A promotes cross-industry exchanges during the learning process, creating a collaborative environment that encourages idea sharing among participants. This approach is supported by research indicating that such interactions can enhance knowledge spillover and foster innovative thinking, as alumni networks often serve as vital conduits for professional connections and information exchange (Hu & Fang, 2022; Song, 2023).

In contrast, program B emphasizes post-program networking through a well-established alumni network, which is designed to support long-term professional relationships. The importance of alumni engagement in fostering a sense of belonging and enhancing professional opportunities has been documented in various studies. For instance, alumni who maintain connections with their educational institutions often report higher satisfaction levels and are more likely to engage in professional networking activities (Sium, 2023; Drezner & Pizmony-Levy, 2020). This long-term engagement is crucial for career advancement, as it provides alumni with access to valuable resources and connections that can facilitate their professional growth (English et al., 2021).

Program C takes a more integrated approach by incorporating networking opportunities throughout its entire curriculum. By utilizing field visits and real-world experiences, this program enables participants to establish meaningful connections within the healthcare industry. The emphasis on experiential learning aligns with findings that suggest hands-on experiences significantly enhance the development of professional networks, as participants are more likely to engage with industry peers and mentors in practical settings (Sumiyati, 2023; Campbell, 2016). This continuous networking fosters a robust professional community that can lead to collaborative opportunities and knowledge sharing, which are essential for navigating the complexities of the healthcare sector (Haron, 2022).

Overall, the differing strategies employed by these programs highlight the importance of tailored networking opportunities in EE. By facilitating diverse forms of interaction—whether through cross-industry exchanges, alumni networks, or

experiential learning—each program aims to enhance the quality of teaching and learning, ultimately equipping participants with the necessary skills and connections to thrive in their respective fields.

Workplace Education: In the realm of EE, program C distinguishes itself through a distinctive pedagogical approach that emphasizes experiential learning within actual healthcare business environments. This method enables participants, particularly healthcare entrepreneurs and investors, to translate theoretical concepts into practical solutions for real-world challenges. By engaging directly with industry leaders, participants gain invaluable insights that enhance their understanding and application of business principles in a healthcare context. This hands-on experience is notably less prevalent in Programs A and B, which primarily utilize traditional classroom-based instruction, limiting opportunities for immediate application of learned concepts in practical settings (Malkani, 2018; Blackburne, 2024).

The effectiveness of experiential learning approaches in EE is supported by a growing body of literature that underscores the importance of active and practice-led learning methodologies. For instance, Blackburne highlights that experiential learning is increasingly integrated into EE frameworks, fostering an environment where participants can engage in collaborative problem-solving and apply their knowledge in real-time (Blackburne, 2024). Furthermore, the shift towards experiential learning aligns with the evolving demands of the workforce, where continuous learning and skill enhancement are paramount for professional development (Negm, 2023). This trend is echoed in the findings of Malkani, who notes that organizations are increasingly investing in EE programs that prioritize hands-on experiences to meet the dynamic needs of their workforce (Malkani, 2018).

Moreover, the integration of practical experiences in EE not only enhances learning outcomes but also promotes a deeper understanding of complex business environments. Research by Culpin et al. emphasizes that interventions designed to facilitate the transfer of learning from educational settings to workplace applications are crucial for maximizing the impact of EE programs (Culpin et al., 2014). This is particularly relevant in healthcare, where the ability to adapt theoretical knowledge to practical scenarios can significantly influence organizational success and innovation. In contrast, Programs A and B's reliance on conventional teaching methods may hinder

participants' ability to effectively transfer their learning to their professional contexts, thereby limiting the overall effectiveness of their educational experiences (Stanton & Stanton, 2017).

Program C's innovative approach to EE, characterized by its emphasis on experiential learning within healthcare settings, provides a compelling model for enhancing the quality of teaching and learning. By facilitating direct engagement with industry leaders and real-world challenges, this program not only equips participants with essential skills but also fosters a deeper understanding of the complexities inherent in healthcare business management. This contrasts sharply with the more traditional methodologies employed by programs A and B, which may not fully address the practical needs of today's executives (Malkani, 2018; Blackburne, 2024).

In conclusion, the factors that promote the quality of teaching and learning strategies in these EE programs are shaped by their distinct approaches to project-based learning, coaching, global exposure, faculty engagement, networking, and workplace education. While program A excels in offering a broad, globally-focused education with strong academic mentorship, program B provides in-depth, specialized real estate knowledge with intensive consultant support. Program C, meanwhile, offers a practical, healthcare-specific education, emphasizing hands-on projects, industry networking, and personal entrepreneurial development. Each program's strategy aligns with its intended learning outcomes, catering to the unique needs of its participants. Table 6.5, below is the summary of factors promoting the quality of teaching and learning strategies in EE programs A, B, and C.

Table 6.5 Comparative Table Based On the Factors Promoting the Quality of Teaching And Learning Strategies in EE Programs A, B, and C

Factors	Program A	Program B	Program C
Project-Based Learning (PBL)	Broad PBL across multiple industries, solving	Specialized real estate projects, hands-on development.	PBL focused on healthcare innovation and entrepreneurship.

	organizational challenges.		
Outcomes of PBL	Organizational performance improvement and innovation.	Organizational and personal growth, balancing real estate expertise and investment opportunities.	Personal innovation and entrepreneurial development in healthcare.
Coaching & Personalized Learning	Personalized coaching from US professors, with extended support post-program.	High consultant-to-participant ratio (1:2), daily intensive mentorship during the program.	Guidance from industry professionals during projects but no formal coaching.
Global Exposure & Internationalization	Strong global exposure via dual-module (Thailand & USA), leveraging Thai and US contexts.	Localized real estate knowledge, minimal international exposure.	Limited global exposure, focus on healthcare sector and practical application.
Specialist Faculty	World-class professors from leading US business schools, extensive follow-up.	Consultants and guest lecturers with deep real estate experience, high academic-practical mix.	Industry experts and business owners in healthcare, practical-focused with less academic depth.

| Networking & Experience Sharing | Cross-industry networking and best practices exchange during the program. | Strong post-program alumni network and engagement, real estate-specific collaboration. | Extensive real-world networking through field visits and industry engagement, healthcare-focused. |
| Workplace Education | Structured classroom learning with real-life case studies. | Classroom-focused with project work in real estate development. | Hands-on workplace education in healthcare venues, directly applying theoretical concepts. |
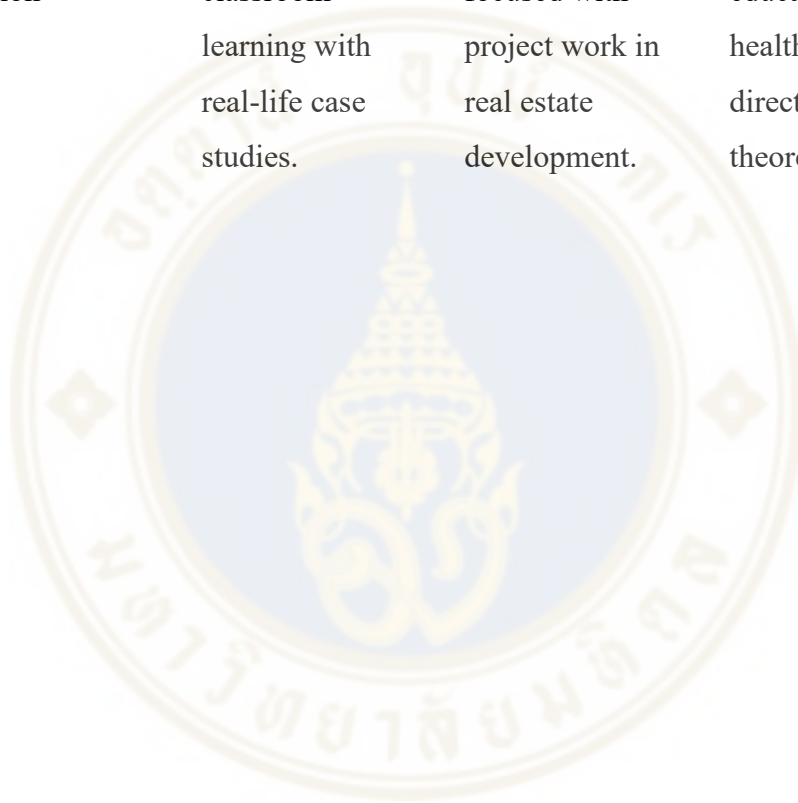
6.7 Research Question 3: Extent of Improvement in Participants' Professional and Personal Development

The comparative analysis of EE programs A, B, and C in the previous section reveals significant variations in the extent of improvement in participants' professional and personal development, which can be attributed to the distinct structures and focus areas of each program. Each program is designed to cater to the specific industry needs of its participants, thereby facilitating targeted growth. Program A emphasizes professional advancement, equipping participants with essential leadership and strategic decision-making skills. This focus is critical, as effective leadership is often linked to enhanced managerial capabilities and improved organizational outcomes (Saadat et al., 2021). Program B, in contrast, adopts a more balanced approach, integrating both professional and personal development, particularly in the realm of real estate entrepreneurship. This dual focus is essential for fostering a comprehensive skill set that includes both technical knowledge and personal adaptability (Wang et al., 2021). Program C prioritizes personal development within the healthcare sector, emphasizing entrepreneurial thinking and innovation, which are crucial for navigating the complexities of this highly regulated industry (Juwairia, 2024).

The RBV provides a valuable framework for understanding the extent of improvement in participants' professional and personal development across EE programs A, B, and C. This perspective emphasizes the importance of unique resources and capabilities that each program offers, which align with the specific needs of participants and the demands of their respective industries.

Program A, for instance, is designed to enhance professional advancement by equipping participants with critical leadership and strategic decision-making skills. This focus on high-level managerial competencies is essential for fostering a competitive advantage in the corporate landscape, as it allows participants to leverage their newly acquired skills to navigate complex organizational challenges effectively Barney (2001). The program's project-based learning approach facilitates the practical application of theoretical concepts, thereby enhancing participants' strategic decision-making and conflict-resolution abilities, which are vital for career progression (Hiedemann et al., 2016).

Program A's structured, project-based learning environment is instrumental in cultivating high-level managerial skills and strategic thinking. Participants engage in practical exercises that facilitate the direct application of theoretical concepts to real-world challenges, thereby enhancing their strategic decision-making and conflict-resolution capabilities (Sarooghi et al., 2019). The program's strong networking component further enriches participants' experiences, enabling them to forge connections with industry experts and peers. This networking is vital for professional growth, as it often leads to new opportunities, collaborations, and mentorships that can significantly impact career trajectories (Karyaningsih et al., 2020). While personal development elements exist, such as leadership and creativity, they are secondary to the program's primary focus on professional skills. Nevertheless, the enhancement of leadership capabilities can indirectly foster personal growth, as participants gain confidence in their managerial roles (Cahyani et al., 2022).

In contrast, program B's holistic approach effectively balances professional and personal development. By focusing on real estate entrepreneurship, participants learn not only the technical and financial aspects of the industry but also how to cultivate an entrepreneurial mindset. This emphasis on practical engagement allows participants to identify opportunities and navigate complexities, thereby honing both their professional problem-solving skills and personal adaptability (Li, 2023). The program's systematic learning approach enhances participants' negotiation and communication skills, which are essential in the real estate sector and beneficial for personal development through improved interpersonal relationships and self-confidence (Mukhtar et al., 2021). Furthermore, the program's structure promotes goal clarity and readiness for real-world challenges, supporting participants in refining their career objectives and developing resilience necessary for entrepreneurial success (Wardana et al., 2020).

Program C places a pronounced emphasis on personal development within the healthcare context, empowering participants to navigate a rapidly evolving industry. The program provides current healthcare knowledge while fostering personal confidence and an innovative mindset, which are crucial for addressing the complex challenges faced by healthcare professionals (Yan et al., 2022). By developing relationship-building skills and a deep understanding of sector dynamics, participants

enhance both their professional capabilities and personal approaches to problem-solving and innovation (Zupan et al., 2018). The collaborative and critical thinking environment of program C prepares participants to thrive in healthcare settings that demand continuous adaptation and creative solutions, ultimately fostering a stronger sense of self-assurance and the tools necessary for effective leadership (Mathisen & Arnulf, 2012).

The intentional design of each program reflects a strategic alignment with the RBV, as each program leverages its unique resources to meet the specific needs of its participants. Program A's structured, project-based approach delivers professional skills that can be directly applied to career advancement, while program B's holistic method fosters a well-rounded skill set that includes both technical expertise and personal clarity. Program C's focus on personal empowerment within the healthcare sector allows participants to grow personally as they adapt to their professional environments, thereby enhancing their overall effectiveness (Waller & Fawcett, 2015).

In conclusion, the professional and personal development gained through these EE programs is shaped by their specific focus and industry context. Program A equips participants with high-level managerial skills for professional growth, program B offers a balanced experience that develops both entrepreneurial and personal capabilities, and program C prioritizes personal transformation within the healthcare sector. These tailored approaches ensure that participants not only meet the evolving demands of their industries but also achieve significant personal growth, thereby enhancing their ability to thrive in both professional and personal spheres (Stanton & Stanton, 2017).

6.7 Co-Creation of Value in EE Programs A, B, and C

EE programs A, B, and C exemplify the effective utilization of resources to co-create value within their respective contexts. Program A leverages its instructor capability by drawing on the expertise of distinguished faculty, including US professors renowned for their research and thought leadership, which enriches the curriculum with both academic rigor and industry relevance. Additionally, it benefits from a strong institutional context through connections with the business community, facilitated by an

advisory board of senior executives in Thailand who contribute insights that shape the program's curriculum. The program's physical infrastructures, sourced from both a leading Thai business school and a prestigious US institution, enhance the learning experience by offering diverse teaching methods and networking opportunities. Program management excels in translating industry insights into actionable teaching strategies, ensuring alignment with current business practices and participant expectations.

Program B strategically focuses on real estate development by utilizing its resources to create a dynamic learning environment. Its instructor capability is highlighted by faculty members with decades of industry experience, whose practical insights provide participants with a rich understanding of real-world challenges. The city campus serves as a central hub for academic activities, facilitating lectures, workshops, and experiential field visits to real estate projects, enhancing the educational experience. Program management effectively coordinates faculty expertise and logistical elements, ensuring a holistic approach that emphasizes both theoretical foundations and practical applications. The program's long-standing relationships with stakeholders in the real estate industry further bolster its effectiveness, enriching the learning environment and fostering a community that supports participant success.

Program C targets the niche market of healthcare business management, employing a strategic approach to resource utilization. It capitalizes on physical infrastructures by utilizing training facilities and diverse locations for site visits, exposing participants to various healthcare systems and practices. The program benefits from a diverse pool of instructors with specialized knowledge in healthcare management, ensuring that participants gain valuable insights unique to the industry. Leveraging the reputation of its affiliated university, program C instills confidence in the quality of education offered while facilitating access to research resources and valuable networks within the healthcare sector. Strong leadership and effective program management practices are critical to its success, with a focus on strategic planning, continuous improvement, and participant feedback that enhance overall effectiveness. Collectively, these programs utilize a combination of tangible and intangible resources to co-create value, thereby maintaining a competitive edge in the evolving landscape of EE.

CHAPTER VII
CONCLUSION

This thesis has made significant contributions to the understanding of EE programs by providing a detailed comparative analysis of three distinct programs (A, B, and C) tailored to the specific needs of professionals across various industries. The research confirms previous findings that highlight the importance of customized educational approaches in enhancing participants' personal and professional development (Petriglieri et al., 2011; Waller & Fawcett, 2015). By examining the unique teaching methodologies employed by each program, this study elucidates how these methodologies align with the diverse career goals of participants, reinforcing the notion that effective EE programs must cater to the specific contexts and challenges faced by their target audiences (Coghlan et al., 2014).

The findings of this study corroborate earlier research emphasizing the significance of project-based learning, personalized coaching, and networking in fostering professional growth (Dakduk et al., 2018; Waller & Fawcett, 2015). Each program's distinct focus—program A on cross-industry learning and global perspectives, program B on real estate expertise, and program C on healthcare education—demonstrates how specialized development opportunities can lead to enhanced leadership capabilities and industry-specific knowledge (Alshamlani, 2024). This aligns with the RBV, which posits that the unique resources and capabilities of each program can serve as a source of sustainable competitive advantage (Randolph-Seng et al., 2016).

Moreover, the study adds to existing literature by providing empirical evidence of how the integration of technology and innovative teaching strategies can enhance the effectiveness of EE programs, particularly in the context of challenges posed by the COVID-19 pandemic. The rapid transition to online learning necessitated by the pandemic has underscored the importance of flexibility and adaptability in program delivery, a theme that resonates with previous findings on the need for continuous innovation in educational practices (Dakduk et al., 2018; Aydoğdu, 2023).

This adaptability is crucial for maintaining the relevance and impact of EE programs, especially as organizations face profound transformations in their operational environments (Negm, 2023).

The comparative analysis also reveals that while all three programs utilize project-based learning, their approaches to personalized coaching and networking vary significantly, leading to different outcomes in participants' professional and personal development. This nuanced understanding of how different teaching strategies impact learning outcomes contributes new insights into the design and management of EE programs, suggesting that a one-size-fits-all approach may be inadequate for meeting the diverse needs of executives (Waller & Fawcett, 2015; Coghlan et al., 2014).

Curriculum design was found to be fundamental to executive education, necessitating a careful balance between theoretical knowledge and practical application. The integration of project-based learning (PBL) and real-world case studies serves to bridge this gap, providing participants with hands-on experiences that deepen their understanding of theoretical concepts in practice (Hendrani et al., 2022). PBL emphasizes collaboration and constructive feedback, which are essential for building confidence and commitment among learners (Dam et al., 2019). This approach aligns with experiential learning theories, particularly Kolb's learning cycle, which posits that effective learning occurs through concrete experience, reflective observation, abstract conceptualization, and active experimentation (Radović et al., 2021).

Moreover, fostering networking opportunities and alumni engagement is crucial for cultivating long-term relationships and facilitating knowledge exchange among participants (Nishimura et al., 2020). This aligns with the principles of social learning theory, which emphasises the importance of observational learning and social interaction in the learning process (Wong & Chapman, 2022).
By creating environments where participants can share experiences and insights, executive education programs can enhance the overall learning experience.

Furthermore, the study highlights the importance of personalization in management learning, as recommended by Petriglieri et al., who argue that personalized management education can enhance leadership development through deliberate practice (Petriglieri et al., 2011). This aligns with the findings of Waller and Fawcett, who emphasize the critical role of executive education in bridging the gap between academic

theory and practical application in business contexts (Waller & Fawcett, 2015). Personalized learning support is another vital component that can significantly enrich the educational experience (Negm, 2023). The provision of mentorship, coaching, and personalized consulting addresses individual participant needs, fostering a more interactive and tailored learning environment. This approach is grounded in the theory of multiple intelligences, which advocates for recognizing and accommodating diverse learning styles.

The new knowledge gained from this study on EE programs is multifaceted and contributes significantly to the existing literature on the subject. This research not only confirms previous findings but also introduces novel insights that enhance our understanding of how EE programs can be optimized for participant development and organizational impact.

1. Tailored Educational Approaches: One of the primary contributions of this study is the affirmation of the necessity for tailored educational approaches in EE programs. The comparative analysis of programs A, B, and C illustrates how distinct methodologies—such as project-based learning, personalized coaching, and networking—can be effectively aligned with the specific needs of participants across various industries. This finding reinforces the argument made by Hammouri that as organizations face profound transformations, the demand for customized executive training is poised to increase, necessitating continuous adaptation of strategies and curricula Hammouri (2023).

2. Dynamic Capabilities and Adaptability: The study highlights the importance of dynamic capabilities within RBV framework, particularly in the context of the COVID-19 pandemic. The ability of EE programs to swiftly transition to online formats and integrate technology into their teaching strategies demonstrates a critical aspect of adaptability that is essential for maintaining relevance in a rapidly changing environment. This aligns with the findings of Watermeyer et al., who noted that the shift to emergency online learning revealed both challenges and opportunities for digital pedagogies in higher education (Watermeyer et al., 2020). The study thus contributes to the literature by illustrating how adaptability can serve as a competitive advantage for EE programs.

3. Human Capital Development: This research underscores the significance of human capital as a vital resource in executive education. The quality of instruction, personalized coaching, and networking opportunities are shown to be crucial components that enhance participants' learning experiences and outcomes. This finding is consistent with the work of Datta and Iskandar-Datta, which emphasizes that superior managerial skills are a unique organizational resource that drives firm performance (Datta & Iskandar-Datta, 2014). The study thus contributes to the understanding of how investing in the capabilities of both instructors and participants is essential for achieving long-term success in EE programs.

4. Interplay Between RBV and Stakeholder Theory: The research also reveals the interplay between RBV and stakeholder theory, suggesting that the value created through EE programs extends beyond individual participants to encompass broader organizational and societal impacts. By fostering leadership skills and strategic thinking among executives, these programs contribute to the overall competitiveness and adaptability of organizations. This perspective aligns with Freeman et al., who argue that stakeholder theory can inform RBV by incorporating normative and cooperative dimensions (Freeman et al., 2021). This study thus enriches the discourse by highlighting the broader implications of executive education for organizational success.

5. Insights into Program Design and Management: The findings provide valuable insights into the design and management of EE programs, suggesting that a one-size-fits-all approach may be inadequate for meeting the diverse needs of executives. The nuanced understanding of how different teaching strategies impact learning outcomes contributes new insights into the effective management of EE programs, reinforcing the need for continuous evaluation and adaptation of curricula to align with industry demands.

6. Impact of Technology on Learning Outcomes: The study emphasizes the role of technology in enhancing the effectiveness of EE programs. The integration of digital tools and online learning platforms not only facilitates access to education but also enriches the learning experience by providing diverse resources and networking opportunities. This finding is particularly relevant in light of the ongoing digital transformation in education, as highlighted by Amdam, who discusses the evolution of executive education in response to societal changes (Amdam, 2020).

This study contributes new knowledge to the field of executive education by emphasizing the importance of tailored approaches, dynamic capabilities, human capital development, and the interplay between RBV and stakeholder theory. These insights not only enhance our understanding of the mechanisms through which EE programs contribute to participant development but also provide a foundation for future research to explore the evolving landscape of executive education.

7.1 Theoretical Implications

The theoretical implications of this study are significant. By employing the RBV framework, the research underscores the importance of aligning educational resources with the specific needs of participants and the demands of their respective industries. This perspective not only enhances our understanding of the mechanisms through which EE programs contribute to professional and personal development but also provides a foundation for future research to explore the evolving landscape of executive education (Coghlan et al., 2014; Malkani, 2018).

The theoretical implications of this study, particularly in relation to RBV, are profound and multifaceted. The RBV posits that a firm's unique resources and capabilities are critical determinants of its competitive advantage and overall performance (Zahra, 2021). This thesis extends the application of RBV to the context of EE programs, demonstrating how the specific resources and capabilities of these programs can significantly influence participants' personal and professional development.

Firstly, the findings underscore the importance of aligning educational resources with the specific needs of participants and the demands of their respective industries. By leveraging unique resources—such as specialized faculty, tailored curricula, and industry partnerships—EE programs can create a distinctive value proposition that enhances learning outcomes. This aligns with the assertion by Zahra that the RBV provides a rich framework for analyzing how tangible and intangible resources contribute to competitive advantage (Zahra, 2021). The study illustrates that programs that effectively utilize their resources, such as Program A's global exposure and Program B's deep industry connections, can foster superior learning experiences that translate into enhanced professional capabilities for participants.

Moreover, the research highlights the role of dynamic capabilities within the RBV framework. Dynamic capabilities refer to a firm's ability to integrate, build, and reconfigure internal and external competencies to address rapidly changing environments (Chen et al., 2016). The adaptability demonstrated by EE programs in response to challenges such as the COVID-19 pandemic exemplifies this concept. Programs that quickly transitioned to online formats and integrated technology into their teaching strategies not only maintained their relevance but also enhanced their competitive positioning in the educational landscape (Datta & Iskandar-Datta, 2014). This adaptability is crucial for sustaining competitive advantage, as it allows programs to respond effectively to external pressures and evolving participant needs.

Additionally, the study contributes to the RBV literature by emphasizing the significance of human capital as a critical resource in the context of executive education. The findings suggest that the quality of instruction, personalized coaching, and networking opportunities provided by EE programs are vital components that enhance participants' learning experiences and outcomes (Silva et al., 2021). This aligns with the perspective that superior managerial skills and expertise are unique organizational resources that can drive firm performance (Datta & Iskandar-Datta, 2014). The emphasis on human capital development within EE programs supports the notion that investing in the capabilities of both instructors and participants is essential for achieving long-term success.

Furthermore, the research underscores the interplay between RBV and stakeholder theory, suggesting that the value created through EE programs extends beyond individual participants to encompass broader organizational and societal impacts. By fostering leadership skills and strategic thinking among executives, these programs contribute to the overall competitiveness and adaptability of organizations in a rapidly changing business environment (Freeman et al., 2021). This perspective aligns with the argument that the RBV is incomplete without considering the normative and cooperative dimensions that stakeholder theory introduces (Freeman et al., 2021).

In conclusion, this study confirms the relevance of the RBV in understanding the dynamics of executive education and expands its application by demonstrating how specific resources and capabilities can be strategically leveraged to enhance learning outcomes and organizational performance. Additionally, it

underscores the importance of tailored educational approaches, innovative teaching strategies, and effective resource utilization in enhancing program effectiveness. The insights gained from this research provide a foundation for future studies to explore the evolving landscape of executive education through the lens of RBV, particularly regarding the integration of technology, human capital development, and the alignment of educational resources with industry demands. These findings also offer valuable recommendations for the ongoing development and management of executive education programs, ensuring their relevance and impact in a rapidly changing global context (Kumar, 2022; Sharma et al., 2021).

7.2 Implications for Business Schools' EE Programs

The implications for business schools' EE programs are multifaceted and crucial for ensuring their effectiveness and relevance in the modern educational landscape. Firstly, there is a pressing need for adaptation to digital learning environments (Malkani, 2018). This involves substantial investments in digital infrastructure and faculty training to facilitate a seamless transition to online learning, ensuring high engagement levels among participants. Moreover, securing high-profile speakers through strategic partnerships and alumni networks is essential for enriching the learning experience and providing valuable insights from industry leaders (Burke-Smalley & Mendenhall, 2020).

Curriculum design plays a pivotal role in EE, emphasizing the importance of balancing theoretical knowledge with practical application (Hoe & Greulich-Smith, 2021). Incorporating project-based learning and real-world case studies can bridge this gap, offering participants hands-on experience and a deeper understanding of how theoretical concepts apply in practice. Furthermore, networking opportunities and alumni engagement should be prioritized to foster long-term relationships and knowledge exchange among participants (Hiedemann et al., 2016).

Personalized learning support is another critical aspect that can significantly enhance the learning experience (Sabelo, 2024). Providing mentorship, coaching, and personal consultants can address individual participant needs and create a more interactive and tailored learning environment. Peer-to-peer learning is also highlighted

as a valuable strategy to enrich the educational experience by encouraging collaborative interactions and diverse perspectives (Conway, 1993).

In light of the heightened competition and the shift towards online offerings, addressing management challenges is imperative. Prioritizing management and leadership development, along with promoting agility and adaptability in program management, are essential strategic measures to ensure program relevance and effectiveness. Additionally, integrating teaching and learning strategies that combine theoretical foundations with practical applications is crucial for comprehensive learning outcomes (Green & Frels, n.d.). Involvement of industry experts and networking events further enriches the educational experience and promotes knowledge exchange among participants.

Strategic program design and development are fundamental for the success of EE programs (Topping, 2022). Conducting thorough research to identify industry needs, adopting a multidisciplinary approach, and offering flexible learning formats are key strategies to align with emerging trends and cater to diverse learning preferences. Continuous evaluation, strategic partnerships, and resource investment are vital for ensuring program scalability and quality assurance in EE.

Furthermore, this study provides valuable insights into EE programs' management challenges, teaching strategies, and outcomes by examining three distinct programs. Despite the disruptive influence of the COVID-19 pandemic, EE programs' management challenges, teaching strategies, and outcomes have showcased resilience by transitioning to online formats and adapting to the evolving needs of executives.

The findings offer several key implications for business schools seeking to enhance their EE offerings. Business schools must invest in digital infrastructure and support to ensure a smooth transition to online learning, including training faculty to effectively deliver content virtually and maintaining high engagement levels. Developing strategic partnerships and leveraging alumni networks can help secure high-profile guest speakers and C-level executives, enriching the learning experience. Curriculum design should ensure a balance between theoretical knowledge and practical application, incorporating project-based learning and real-world case studies to bridge this gap. Prioritizing networking activities and alumni engagement is crucial for fostering long-term relationships and knowledge exchange among participants. Offering

personalized mentorship and support, such as coaching and personal consultants, can enhance the learning experience and address individual participant needs. Encouraging collaborative learning and peer-to-peer interactions can enrich the learning environment and provide diverse perspectives. By addressing these implications, business schools can enhance the effectiveness and relevance of their EE programs, ultimately contributing to participants' professional and personal development.

The findings underscore several critical implications for business schools' EE programs. These include addressing management challenges such as heightened competition and the need for strategic measures to prioritize management and leadership development. Moreover, enhancing teaching and learning strategies by integrating theoretical foundations with practical applications, involving industry experts, and fostering personalized learning environments is paramount. Additionally, facilitating professional and personal development through expanding professional networks, assimilating expertise, and continuous program evaluation is crucial. Lastly, strategic program design and development, involving thorough research, multidisciplinary approaches, and constant assessment, are essential for ensuring the effectiveness and relevance of EE programs in meeting the diverse needs of executives and contributing to their growth and success.

To summarize the vital implications for business schools' EE programs: addressing management challenges involves prioritizing management and leadership development and adapting to online learning with agility and adaptability. Enhancing teaching and learning strategies includes integrating theoretical foundations with practical applications, involving industry experts, and promoting knowledge exchange through networking events. Facilitating professional and personal development emphasizes expanding professional networks, leadership, managerial capacities, and entrepreneurial mindset cultivation. Finally, strategic program design and development require thorough research, a multidisciplinary approach, practical application, flexible learning formats, continuous evaluation, strategic partnerships, and resource investment. By implementing these recommendations, business schools can develop and deliver high-quality EE programs that meet the evolving needs of executives and contribute to their professional growth and success.

The findings underscore the following vital implications for business schools' EE programs:

Adaptation to Digital Learning: Business schools must invest in digital infrastructure and support to ensure a smooth transition to online learning. This includes training faculty to effectively deliver content virtually and maintaining high engagement levels.

Securing High-Profile Speakers: Developing strategic partnerships and leveraging alumni networks can help secure high-profile guest speakers and C-level executives, enriching the learning experience.

Balancing Theory and Practice: Curriculum design should ensure a balance between theoretical knowledge and practical application. Incorporating project-based learning and real-world case studies can bridge this gap.

Enhancing Networking Opportunities: Business schools should prioritize networking activities and alumni engagement to foster long-term relationships and knowledge exchange among participants.

Personalized Learning Support: Offering personalized mentorship and support, such as coaching and personal consultants, can enhance the learning experience and address individual participant needs.

Promoting Peer-to-Peer Learning: Encouraging collaborative learning and peer-to-peer interactions can enrich the learning environment and provide diverse perspectives.

Addressing Management Challenges: Heightened competition and the rise of online offerings necessitate strategic measures like prioritising management and leadership development. The transition to online learning prompted by the pandemic underscores the importance of agility and adaptability in program management.

Enhancing Teaching and Learning Strategies: Integrating theoretical foundations with practical applications ensures comprehensive learning outcomes. Involvement of industry experts and networking events enriches the educational experience and promotes knowledge exchange. EE Programs should focus on coaching activities, personal consultant support, and peer-to-peer learning to foster interactive and personalised learning environments.

Facilitating Professional and Personal Development: EE programs are pivotal in expanding participants' professional networks, assimilating expertise, and acquiring knowledge. Emphasis on leadership, managerial capacities, and entrepreneurial mindset cultivation contributes to participants' holistic development. EE Programs should continuously evaluate and diversify guest speakers, strengthen alumni networks, and adapt content to remain relevant and practical.

Strategic Program Design and Development: Business schools should conduct thorough research to identify industry needs and customise programs accordingly. A multidisciplinary approach, practical application, and flexible learning formats align with emerging trends in EE and cater to diverse learning preferences. Continuous evaluation, strategic partnerships, and resource investment are essential for program scalability and quality assurance.

In conclusion, the findings offer valuable insights into EE programs' challenges, strategies, and outcomes, providing actionable recommendations for business schools to enhance the effectiveness and relevance of their offerings. By addressing these implications, business schools can develop and deliver high-quality EE programs that meet the evolving needs of executives and contribute to their professional growth and success.

7.3 Limitations and Recommendations for Future Research

One area for improvement in this study lies in its reliance on a qualitative research approach, which may limit the generalizability of the findings. While qualitative methods provide an in-depth exploration of the management challenges, teaching strategies, and outcomes of EE programs, they may not fully capture the breadth of experiences and perspectives across diverse contexts. Future research could benefit from incorporating quantitative methods, enabling researchers to analyze patterns and trends across larger populations and provide statistical validation for findings. This would offer a more comprehensive understanding of the dynamics of EE programs and enhance the applicability of the results to a broader audience.

Additionally, this study focuses on a limited number of EE programs, which may not adequately represent the diversity of programs available globally. Expanding the scope of research to include a larger and more varied sample of EE programs could shed light on regional or sector-specific differences and highlight best practices applicable to various contexts. Such an approach would enhance the understanding of how diverse program structures and strategies contribute to success in EE.

The study primarily examines the perspectives of key stakeholders, such as program managers, teaching staff, and participants, but overlooks other critical viewpoints, such as those of employers or industry experts. Including these stakeholders in future research could provide richer insights into how EE programs meet industry needs, address workforce challenges, and support organizational goals. For instance, employer perspectives could reveal the value of EE in bridging skill gaps and driving organizational innovation, while industry experts might offer insights into aligning program content with emerging trends and technologies.

Furthermore, while this study touches on the implications of EE programs for organizational competitiveness, it does not assess their long-term outcomes or sustainability. Future research could explore how participation in EE programs impacts participants' career trajectories, leadership effectiveness, and contributions to their organizations over time. Longitudinal studies examining these effects could offer robust evidence of the sustained benefits of EE programs, guiding program design to maximize long-term value.

Adopting a more comprehensive and systematic research approach that integrates larger sample sizes, quantitative measures, and longitudinal analysis would provide deeper insights into EE programs. Such research could address management challenges, refine teaching strategies, and evaluate outcomes more effectively, ultimately supporting the development of programs that are not only competitive but also adaptable to the rapidly evolving demands of the global workforce. This broader understanding would contribute significantly to the academic literature and practical advancements in the field of executive education.

Moreover, this study has limitations that highlight opportunities for future research into the profitability aspects of EE programs. One key limitation is the reliance on qualitative methods, which, while providing rich insights into management practices

and teaching strategies, restricts the generalizability of findings. Future research could benefit from incorporating quantitative approaches to analyze financial patterns and validate results across larger and more diverse populations, offering a robust foundation for understanding profitability dynamics.

In conclusion, this study addresses the growing demand for EE by delving into its management challenges, teaching strategies, and impact on personal and professional development. Through the RBV lens, the research explores how EE programs' resources can serve as a source of sustainable competitive advantage. By examining the experiences of key stakeholders across three distinct programs, valuable insights emerge regarding the intricacies of EE management and its implications for organizational competitiveness. The findings underscore the transformative nature of EE programs, which equip participants with a comprehensive skill set and a holistic perspective crucial for navigating today's complex business landscape. Despite challenges posed by the COVID-19 pandemic, these programs have demonstrated resilience and agility, incorporating digital innovations and fostering flexibility to meet executives' evolving needs. Through collaborative learning environments, integrating theoretical frameworks with real-world practice, and emphasis on digital transformation, EE programs emerge as transformative journeys fostering personal and professional growth. The study's implications for business schools underscore the importance of addressing management challenges, enhancing teaching and learning strategies, and facilitating professional and personal development. Business schools can develop high-quality EE programs that meet executives' diverse needs and contribute to long-term success by embracing strategic program design, continuous evaluation, and adaptability. However, future research should address limitations such as the generalizability of findings and the long-term impact of EE programs, thus providing a more comprehensive understanding of their effectiveness and sustainability. Overall, this study sheds light on the critical role of EE in shaping the future of business leadership and organisational competitiveness.

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APPENDICES

Appendix A Summary of EE Program Structure

Table 2.1 Summary of EE Program Structure

Institution	Program Title	Type	Duration	Location (or) Delivery Method	Facilitator	User	Learning Method & Tools	Result and Outcome
The Wharton School, EE, (University of Pennsylvania)	Management Development Program: Develop Your Managerial Mindset	Generic	6 Months (3-5 Hours per week)	1.Online (7 modules) 2.Three days on-campus networking event	1.Whanton School Professors 2.Emeritus (online education provider)	1.Management 2.Executives 3.Entrepreneur	1. Hogan Personality Assessment and Debrief 2. Interactive Moderated Discussion Boards 3. Fireside Chats with Wharton MBA Alumni 4. Live Webinars with Faculty 5. Office Hours with Industry Practitioners 6. Hands-On Application Exercises 7. Crowd-Sourcing Activities 8. Final Capstone Project	1.Operational and strategic decision-making abilities 2.Ability to leverage network 3.Stakeholder management skills to build trust and create effective communications 4.Accounting acumen 5.Financial acumen 6.Modern Marketing Method 7.People management skill 8.Personal development skill
Harvard Business School, EE	Preparing to be a Corporate Director	Generic	4 Days	HBS Campus	HBS Professors	1.Senior executives 2.C-level executives	1.Faculty presentations 2.Case studies 3.Small and large group discussions 4.A panel with	Knowledge and understanding of: 1.Corporate governance, board's fiduciary, and legal duties and

	Preparing to be a Corporate Director (Virtual)	Generic	4 Days with pre-program welcoming session	Online			executives who have become board members	responsibilities of board committees. 2.Corporate strategy Ability to: 1.Collaborative decision-making 2.Effective interaction with company's board as a senior executive 3.Manage CEO selection, succession, and compensation 4.Guide mergers and acquisitions and other corporate control events 5.Monitor financial reporting and risk management functions 6.Evaluate board invitations and other prospective opportunities
	Leading Global Business - Virtual	Thematic (Global)	6 Days	Online		Global executives, manager, leader	1.Faculty presentations 2.Case studies 3.Introspective individual exercises 4.Dynamic discussions	1.Global business acumen 2.Global business strategy and operation 3.Intercultural Competence/ global competence 4.Cross-cultural collaboration 5.Ability to manage global leadership

							team of diverse cultural background 6.Leverage business and personal network
IMD	Asian Innovation Strategy	Thematic (Innovation)	5 half-days	Online	IMD Professors & personnel	1.Executives 2.Senior Executive 3.Manager	1.Virtual classroom technology 2.Cases and breakouts around the overarching framework of Asia's global innovators 3.Virtual visits to some of Asia's key innovation hotspots	Knowledge and understanding of 1.Asian innovation 2.Sources, processes, and consequences of innovation Ability to 1.Leverage the Asian market 2.Apply Asian innovation practice 3.Develop improvement and implementation plans
	Global Management Foundation	Thematic (Global)	20 Weeks	Online			1.Virtual classroom technology 2.Group work, team, and individual assignments 3.Coaching: individual, group and peer-to-peer 4.Virtual extracurricular social activities including virtual office hours with faculty, Program Director, coaches,	1.Cross-functional business capabilities 2.Ability to navigate digital disruption 3.Drive innovation 4.Critical decision making and strategist 5.Ability integrate and apply what learned to business

							faculty and IMD staff	
UC Berkeley EE, Haas School of Business	The Berkeley Executive Leadership Program	Generic	5-days	On Campus	Faculty-led program	1.Executive 2.CEOs 3.C-level executives 4.Vice Presidents	1.Pre-program exercises and 360 assessments 2.Breakout sessions, group exercises. 3.Final presentations, Q&A sessions, 4.Reflection with faculty to discuss application.	Ability to: 1.Develop a Strategic Leadership Plan 2.Lead Change and Drive Innovation 3.Increase your Influence and Persuasion 4.Create and Cultivate a High-Performance Culture 5.Develop a Competitive Advantage
			2-week	Online				
INSEAD EE	Leading Across Borders and Cultures	Thematic (Global Leadership)	8 days	Online	INSEAD faculty	1.Executive 2.Manager	1. Case studies 2. Class discussions 3. Small-group work 4. Videotaped interviews with successful global leaders 5. Culture Map (Benchmarking tools for leadership style based on eight cross-cultural dimensions)	1.Ability to lead across global organizations 2.Virtual team management skills 3.Ability to negotiate and motivate internationally 4.Understand cultural influences 5.Ability to develop global strategies 6.Global leadership expertise 7.Enhance cross-cultural effectiveness (Global Competence)
			5 days	On Campus				

McKinsey & Company's	Asia Executive Leadership Program	Thematic (Global leadership)	6 Months	Online & Singapore branch	1.McKinsey experts 2.Seasoned executives of leading industry 3.Faculty from academic institutions	1. Senior executives 2. C-level executive 3. High potential leader	Blended Learning 1.In-person workshops 2.Digital course work 3.Remote coaching sessions	1.Leadership skill 2.Reflective and strategic thinking skills Ability to: 3.Leverage technology to create value 4.Execute change management 5.Acquire supporting tools for success
E&Y	Leadership Development workshop	Thematic (leadership)	3 Days	Online & Onsite	E&Y Trainer	Supervisors, Managers and Directors	E learning 1. Pre-learning materials 2. Classroom material 3. Knowledge check 4. Thought leadership 5. Exercises and simulation Experiential training 1. Integrated training environment 2. Role plays 3. Simulations 4. Case studies	Communication, emotional intelligence, results orientation, on-the-job training and coaching, delegation and managing change and conflicts
	Effective Communication Skills for Managers and Supervisors		2 Days					Effective interpersonal communication skills
	Team and team leader development		3 Days					Effective leadership and efficient teamwork.
SASIN EE (Sasin, 2021)	Innovation Management: A results-based approach	Thematic (Innovation)	3 Days	On-campus	SASIN Faculty & Fiscal Policy Research Institute (FisPRI)	Executives/ Leader	1.On campus workshop 2. Follow-up virtual consulting	1.Ability to enhance personal effectiveness and contribute to company's innovation success. 2.Ability to determine appropriate innovation strategies and develop

								business models. 3.Ability to nurture the culture of innovation 4.Ability to use innovative management process to achieve a higher return on investments. 5.Contribute to communities through business and social innovation programs
	Fundamentals of Joint Ventures and Mergers & Acquisitions in Southeast Asia Post Covid	Thematic (M&A)	2 Days	On-campus	SASIN Professor	1.Executives 2.Finance professionals 3.Lawyers	1.On campus workshop	1.Able to identify corporate issues 2.Able to conduct due diligence 3. Understanding of foreign ownership rules in the region 4. Able to manage legal counsel
AITX EE and professional service (AIT Extension, 2022)	Strategic Human Resource Management and Business Leadership	Thematic (leadership)	6 Days (2 hours/day)	Online (ZOOM)	AIT faculty members & AIT Extension HR professional	HR Professional / Executive	1.Concepts and Models of SHRM 2.Self-management and Leadership Development Practice 3.Performance Management and Evaluation Concepts	1.Knowledge and understanding of strategic HRM 2.Business leadership & self-management skill 3.Performance management capability

NIDA	Executive Development Program or "Mini MBA" (Batch 19-New edition)	Generic	105 hours	On-campus 7 module	Faculty	Intermediated and advanced executives	1. Lectures on theories, modern practices 2. Workshop 3. Case studies Seven Modules includes • Marketing & Digital Business Strategy for Executives • Modern HRM & HRD Strategy and Good Governance for Executives • Accounting Strategy for Executives • Finance & Economics for Executives • Operation Strategy for Executives • Strategic Management & Information Technology for Executives • Self-Development for Executives • Business Strategy Audit (Group Assignment)	1. Strategic business decisions skill 2. Understanding of the key concepts in business and decision-making. 3. Cross-functional business capability 4. Increase teamwork skill

Appendix B: Interview Questions for Three Groups of Participants

Interview Questions for Three Groups of Participants

Interview Questions for Program Manager

Question Group 1 Program overview

- Could you describe the nature of your EE program?

- What is the strength of your EE program?

- How do you maintain the strengths?

- Please describe your target groups. (Participants)

Question Group 2 Program Management

2.1 General Management Overview

- Can you describe your experience in developing and implementing EE curriculum?

- Can you share a specific example of a successful EE program that you managed from start to finish? What did you do to make it successful, and what did you learn from the experience?

- What kind of challenges have you faced in the past? How did you overcome these challenges?

- What qualities do you think are most important for a successful EE program manager? How do you embody these qualities in your work?

- What are the essential resources for managing the EE program?

- How do you manage program budgets and resources effectively?

2.2 Institutional/ Management Respond to COVID-19 pandemic

- What are the effects of COVID-19 pandemic experiences to your EE program?

- What are the effects of COVID-19 pandemic on your student's behavior?

- How has your student been changing during COVID-19 pandamic?

- How is technology being applied to your EE program during the COVID-19 pandemic and now?

2.3 Program success and Relationship with Stakeholders

- How do you measure the success of an EE program, and what metrics do you use to evaluate its impact? How do you communicate the results of these evaluations to your clients?

- How do you build and maintain relationships with clients and stakeholders? How do you handle conflicts or difficult situations that may arise?

- How do you balance the demands of multiple programs and clients at once?

Question Group 3 Teaching and Learning Management

3.1 Teaching and Learning Management

- What do you think students are seeking from your program?

- What is your approach to designing and delivering EE programs? How do you ensure that your programs meet the needs and expectations of your clients?

- How do you ensure that EE programs are engaging and interactive for participants?

- Do you have specific activities to support executives after the program?

- How do you evaluate the effectiveness of EE programs and make improvements?

3.2 Teaching Staff Management

- How do you identify and select faculty or instructors for EE programs?

- Please describe your teaching staff. Who are they? Why did you choose them?

- What are the differences between using external instructors/speakers and faculty members? In which circumstances do you use one or another? At what proportion?

Question Group 4 Future of EE

4.1 Future Trends in EE

- What is your vision for the future of EE, and how do you see your role in shaping this future? How do you plan to stay ahead of the curve in this ever-changing field?

- In what ways do you think the pandemic has permanently changed the landscape of EE, and how can programs adapt to these changes?

- What do you think will be the most significant trends or changes in EE in the next 5-10 years?

- What do you see as the key challenges facing EE in the next 5-10 years, and how do you plan to address them?

4.2 Post COVID-19 EE Pedagogy

- How do you think the digital transformation will impact the delivery of EE, and what steps are you taking to address this shift?

- What new technologies or teaching methodologies do you think will become more prevalent in EE in the future?

- In your opinion, what are the most important skills and knowledge areas that executives will need to master in the coming years, and how are you addressing those needs in your programs?

4.3 Future Demand for EE

- How do you see the demand for EE evolving over the next decade, and what implications does this have for program design and delivery?

- How do you think EE programs can contribute to building a more sustainable and equitable future, and what steps are you taking to align your programs with these goals?

Interview Questions for Teaching Staff

Question Group 1: Overview of Teaching and Learning Experience in EE

- Could you describe your experience teaching part-time/full-time in an EE program?

- What are the differences between teaching EE programs and other programs?

- Can you share an example of a particularly successful EE program you've designed and/or taught, ad what made it successful?

- How do you know when the program you teach is successful?

- How do you evaluate the effectiveness of your EE courses? What metrics do you use to measure success, and how do you use that feedback to improve future courses?

- How do you stay current with the latest trends and best practices in EE, and what resources do you rely on to inform your teaching?

Question Group 2: Institutional/ Management Respond to COVID-19 pandemic

- What are the effects of COVID-19 pandemic experiences to your EE program?

- What are the effects of COVID-19 pandemic on your student's behavior?

- How has your student been changing during COVID-19 pandamic?

- How is technology being applied to your

- EE teaching during the COVID-19 pandemic and now?

Question Group 3: Teaching and Learning Management

- How do you approach designing an EE program, and what factors do you consider when creating the curriculum?

- What are the most significant challenges facing today's executives, and how do you address these challenges in your teaching?

- What is your approach to teaching EE courses? How do you ensure that your curriculum is relevant and engaging for busy professionals?

- What strategies do you use to ensure that your EE courses are informative and provide actionable insights that can be implemented in the workplace?

- How do you incorporate experiential learning into your EE courses? Can you give an example of a project or activity you have used to help participants apply the concepts they learned?

- How do you foster a collaborative and engaging learning environment, create a sense of community among your EE participants, and how do you encourage networking and collaboration among them?

- How do you balance the needs of individual participants with the overall objectives of an EE program, and what steps do you take to ensure that all participants benefit from the experience?

- Can you describe a time when a participant in one of your EE courses faced a unique challenge or problem and how you helped them to overcome it?

- How do you stay current with industry trends and best practices in EE? Do you attend conferences, read journals, or collaborate with other educators?

Question Group 4: Quality of Teaching and Learning

- What are the challenges of teaching in EE programs?

- What do you think are the things that promote quality in teaching and learning in EE programs?

- From your experience, what are the strengths and weaknesses of the EE program you teach?

- What contribute to the strength of the EE program?

- What kind of resource do you think is necessary in maintaining the competitiveness of the EE program?

- Do you have specific activities to support executives after the program?

Question Group 5: Future of EE

- What do you see as future trends in EE?

- What are some emerging trends in EE, and how are you adapting your curriculum to meet the changing needs of the industry?

- How do you see the demand for EE evolving over the next decade, and what implications does this have for program design and delivery?

- How do you think EE programs can contribute to building a more sustainable and equitable future, and what steps are you taking to align your programs with these goals?

Question Group 6: Post COVID-19 EE Pedagogy

- How do you think the digital transformation will impact the delivery of EE, and what steps are you taking to address this shift?
- What new technologies or teaching methodologies do you think will become more prevalent in EE in the future?
- In your opinion, what are the most important skills and knowledge areas that executives will need to master in the coming years, and how are you addressing those needs in your programs?

Interview Questions for Program Participant

Question Group 1: Motivation for EE

- What inspired you to pursue EE, and what are your specific goals for this program?

- What do you consider when choosing between the different EE programs? Why?

- Could you describe your experience participating in an EE program?

Question Group 2: Quality of EE Program

- What do you believe are the most important elements of a high-quality EE program, and how does your current program align with these elements?

- What has been your experience with the quality of teaching in your EE program so far? What aspects have you found most valuable and effective?

- How has your experience with the learning in your EE program differed from your previous educational experiences? What do you appreciate most about this program's teaching style?

- What do you like most about the EE program you attended? Why? (Program strength)

- What do you consider weaknesses in the EE program you attended?

- What do you think are the things that promote quality in teaching and learning in EE programs you attended?

- How does your EE program receive feedback from students to improve the quality of teaching and learning continuously? Have you seen any changes or improvements implemented as a result of feedback?

Question Group 3: Quality of Teaching and Learning

- Can you provide an example of a time when a course instructor went above and beyond to support your learning experience in the program?

- How would you describe the teaching style and approach of the instructors in your EE program? How has this style influenced your learning experience?

- In what ways does your EE program emphasize a practical, hands-on approach to learning? Can you provide an example of how this approach has helped you apply new skills in your work?

- How has your EE program utilized technology to enhance the quality of your learning experience?

- How does your EE program support a collaborative learning environment? Can you describe an experience you learned from your peers in the program?

- Have you had the opportunity to collaborate with your peers in the program, and if so, how has this collaboration enhanced your learning experience?

- What resources are available to you to support your learning outside of the classroom? How have these resources enhanced your learning experience?

- In your opinion, what are the most important qualities that make an effective instructor in an EE program?

- What advice would you give to the program administrators to help them continue to improve the quality of teaching and learning in the EE program?

Question Group 4: Professional and Personal Development (Learning outcome)

- What do you think is the support you need after the program?

- In what ways has your EE program prepared you for lifelong learning and ongoing professional development?

- What are your long-term career goals, and how do you plan to achieve them? How has your EE experience helped shape these goals?

- How do you define "development" from this program? Which aspect have you seen in yourself as development?

- Please share the most effective lessons you have learned from this program. Why?

- Can you describe a specific instance where the teaching in the program helped you to understand a concept or skill better than you had before?

- How have you applied the skills and knowledge you've learned in your EE program to your current job?

Appendix C: Certificate of Approval from Institutional Review Board

Institutional Review Board, Institute for Population and Social Research, Mahidol University (IPSR-IRB)

Established 1985

COA. No. 2023/04-061

Certificate of Approval

Protocol No.:   IPSR-IRB-2023-061

Title of Project: Executive Education: Challenges and Effectiveness in the Current Context

Approval Includes:
1) Principal Investigator: Mr. Treesuvit Arriyavat
   Affiliation: College of Management, Mahidol University
2) Submission Form Version Date 27 March 2023
3) Research Proposal Version Date 27 March 2023
4) Interview Guideline Version Date 27 March 2023
5) Participant Information Sheet Version Date 27 March 2023
6) Informed Consent Form Version Date 27 March 2023

IPSR-IRB is in Full Compliance with International Guidelines for Human Research Protection such as Declaration of Helsinki, The Belmont Report, CIOMS Guidelines and the International Conference on Harmonization in Good Clinical Practice (ICH-GCP)

Date of Approval: 27 April 2023
Date of Expiration: 26 April 2024

Signature of Chairperson: ....

(Associate Professor Dr. Chalermpol Chamchan)

IPSR-IRB Chair

Page 1 of 2

List of Co-Investigators

-

All IPSR-IRB Approved Investigators must comply with the Following:

1. Conduct the research according to the approved protocol.
2. Conduct the informed consent process without coercion or undue influence, and provide the potential subjects sufficient time to consider whether or not to participate.
3. Use only the Consent Form bearing the IPSR-IRB Approval stamp.
4. Obtain approval of any changes in research activity before commencing and informed research participants about the changes for their consideration in pursuing the research.
5. Timely report to serious adverse events to IPSR-IRB and any new information that may adversely affect the safety of participants.
6. Provide IPSR-IRB the progress reports at least annually or as requested.
7. Provide IPSR-IRB the final reports when completed the study procedures.

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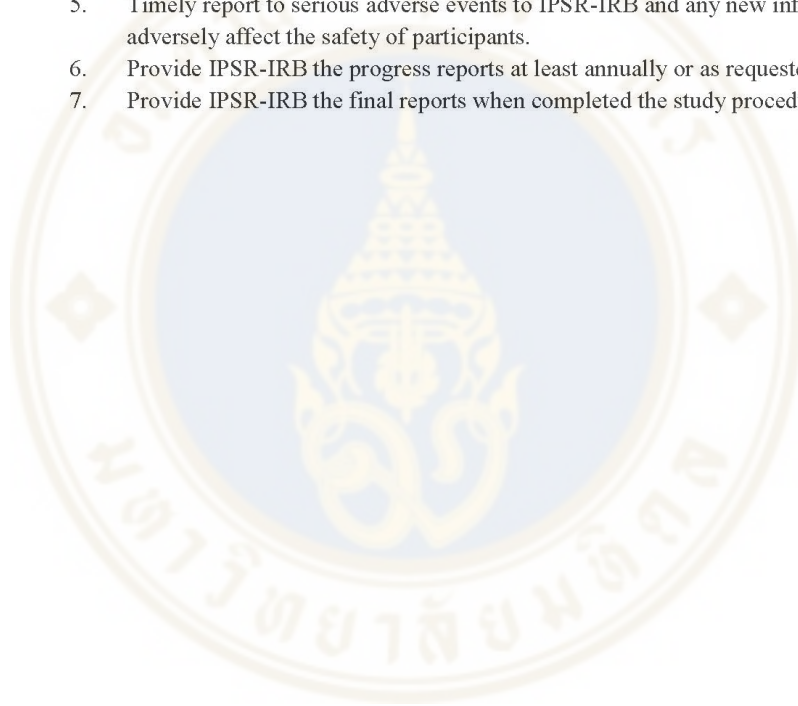
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