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**DELEVERING EDUCATIONAL VALUE: EVALUATION OF THE
CORPORATE INTERNATIONAL MASTER'S PROGRAM BY ITS
STAKEHOLDERS**

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JOSE LUIS DAVILA GONZALEZ
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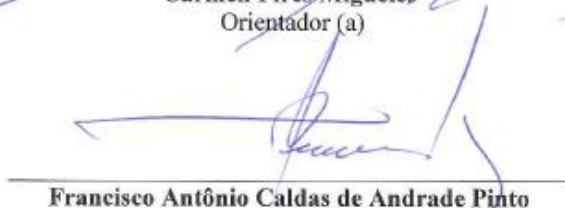
**DELIVERING EDUCATIONAL VALUE: EVALUATION OF THE CORPORATE
INTERNATIONAL MASTER'S PROGRAM BY ITS STAKEHOLDERS.**

Dissertação apresentada ao Curso de Mestrado Profissional Executivo em Gestão Empresarial da Escola Brasileira de Administração Pública e de Empresas para obtenção do grau de Mestre em Administração.

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ASSINATURA DOS MEMBROS DA BANCA EXAMINADORA


Carmen Pires Migueles
Orientador (a)


Francisco Antônio Caldas de Andrade Pinto


Sylmara Lopes Francelino Gonçalves Dias

TABLE OF CONTENTS

LIST OF TABLES	1
1. INTRODUCTION	2
2. THEORETICAL BACKGROUND AND HYPOTHESES DEVELOPMENT.....	5
2.1. CIM focus # 1: Knowledge Acquisition in the CIM Program	5
2.2. CIM Focus #2: Skills Acquisition in the CIM Program.....	10
2.3. CIM Focus #3: Network Expansion in the CIM Program	13
2.4. CIM Focus #4: Overall Perceived Value of the CIM Program.....	16
3. METHODS	17
4. GENERAL RESULTS	18
5. RESULTS BY FOCUS AREAS	19
5.1. Focus Area # 1: Knowledge Acquisition in the CIM Program	19
5.2. Focus Area #2 - Skills: Interpretation of Results across Stakeholders	24
5.3. Focus Area #3 – Network Expansion: Interpretation of Results across Stakeholders ...	30
5.4. Focus Area #4 – Overall Value: Interpretation of Results across Stakeholders	33
6. CONCLUSIONS AND RECOMMENDATIONS.....	35
6.1. Focus Area #1 - Knowledge:.....	35
6.2. Focus Area #2 - Skills:	37
6.3. Focus Area #3 - Network Expansion:	38
6.4. Focus Area #4 – Overall Value and Pricing:.....	38
7. REFERENCES	41
8. APPENDIX	43

LIST OF TABLES

Table 1: Distribution of Knowledge Satisfaction by Group (percentages and raw number in parentheses).....	20
Table 2: Distribution of Skills Acquisition Satisfaction by Group (percentages and raw data in parentheses).....	25
Table 3: Distribution of Network Expansion Satisfaction by Group (percentages and raw data in parentheses).....	31
Table 4: Distribution of Overall Satisfaction Measures by Group (percentages and raw data in parentheses).....	34

1. INTRODUCTION

Over the past decade, the number and diversity of executive education (EE) programs have continued to grow (BusinessWeek, 2006). With the proliferation of EE programs come the challenges of evaluating the overall quality of such programs. What makes a valuable EE program to the companies that purchase them, to the universities that manage them, and to the participants that learn from them? The present research focuses on key factors that have served to determine the value of EE programs, and apply these criteria to evaluate the quality of a new EE program: The Corporate International Master's (CIM) program. The CIM program was launched in the fall of 2013. Hence, the present research will focus on evaluating the CIM program in its first year of operations. It is my hope that this research will inform the optimization and future development of the CIM program.

Key Criteria of EE Programs Evaluation.

Extensive research has been conducted on trends in EE programs (e.g. Friga and al., 2003; Buchel and Antunes, 2007). Convergent data shows that knowledge, skills, network expansion, and overall program value are emerging as key evaluation criteria for EE program evaluation.

Knowledge gain.

In terms of knowledge acquisition, EE programs aim at maximizing three components: acquisition of cutting edge management principles, an optimal balance between academic and applied learning that a diverse and high quality cohort of participants can leverage to solve real business problems in a global context (e.g. Friga and al., 2003).

A key to EE program success is its ability to provide participants with new and cutting edge management principles they would not be able to come across or discuss within the context of their current company (Conger & Xin, 2000, Eisenberg and al., 2013). The current research focused on key questions of knowledge acquisition, such as satisfaction with the 21st century management knowledge participants were exposed to. Another aspect of knowledge acquisition relevant to EE program evaluation centers around better modular delivery of content and a better balance between academic and applied learning (e.g. Friga and al, 2003). The CIM program was created in collaboration across three institutions and took place in modules distributed across four locations. A third aspect of knowledge acquisition and retention revolves around collaborative learning (e.g. Behn and Brough, 1990). A determinant learning factor lies in the quality and diversity of the participant cohort (De Dea Roglio & Light, 2009). The CIM program recruited participants from a variety of business locations, industries and experience levels.

Skills Development.

EE programs are key for executives not only to gain new knowledge but also to bring back key global change management skills to their current company. Global change management soft skill development, especially critical thinking, the ability to make decisions based on incomplete information, and global leadership ability, are perceived by companies as a key component of EE programs (Schon, 1983; Buchel and Antunes, 2007; Roglio & Light, 2009). Furthermore, to respond to more volatile, uncertain, complex and ambiguous (VUCA) global business settings, executives need to sharpen their decision-making skills. This is especially the case for decision making skills when face with incomplete and imperfect data (Conger & Xin, 2000). Given its geographically distributed modular delivery, does the CIM

program deliver against its promise to equip executives with the soft skills they need to become effective global business leaders?

Network Expansion:

One of the key criteria of EE program evaluation is their ability to connect participants, faculty, and local business leaders through applied learning (Buchel & Antunes, 2007; Doh & Stumpf, 2007). This is best achieved through projects taking place in and outside the classroom where local business leaders can expose participants to real challenges they face and share best practices in their cultural context (Friga and al., 2003). A goal of the current research is to determine whether the CIM program provided opportunities for its participants and faculty to expand their network of contacts.

Overall Value and Pricing.

With a market size of \$500 million and their inclusion in business school rankings, EE programs face increasingly tough competition for enrollment and participants satisfaction once enrolled (Buchel and Antunes, 2007; Rubin & Dierdorff, 2013). Where participants, their faculty, and program administrators satisfied with the value offered by the CIM program within the broader context of EE programs?

The research presented below aimed at evaluating the quality of the CIM program from the perspective of its stakeholders (e.g. program administrators, faculty, participants) within the board context of the knowledge, skills, network expansion and overall value that have been outlined in the literature as key criteria for EE evaluation. This research will help determine whether, in its first year of operation, the CIM program delivered against its promise to design a

program that “reflect[s] the challenges and complexity of today's global business environment. It is a unique opportunity to acquire practical, in-depth knowledge of the Latin American market and its relation to the rest of the world.”

2. THEORETICAL BACKGROUND AND HYPOTHESES DEVELOPMENT

A common goal of most EE programs is to provide participants with access to 21st Century management principles and best practices that will enable them to increase their effectiveness as cross-cultural change agents within their organizations (Conger & Xin, 2000, Eisenberg & al., 2013). To do so, most EE program have focused on four key areas: modular distributions of knowledge, skills developed through action learning, network expansion for faculty and participants through connections with global leaders distributed across a variety of geographical area, as well as price points and overall perceived value of a graduate, EE, credential (for a review of these factors and trends, see Behn and Brough, 1990 and Friga and al. 2003, and Clinebell and Clinebell, 2008). The present research focused on assessing the effectiveness of the CIM Program in each of these four key areas.

2.1. CIM focus # 1: Knowledge Acquisition in the CIM Program

A first question of the present research focused on the continued tension in EE programs (and business school in general) that exists between academic rigor and real-world relevance (e.g. Clinebell and Clinebell, 2008). Was the CIM program able to deliver both rigorous and practice-driven knowledge to its participants? Results from cross-program analyses and company interviews (e.g. Friga, 2003, Buchel and Antunes, 2007) outlined four factors that EE programs need to aim towards in order to increase their effectiveness: New management principles

delivered in the classroom setting, a good balance between theory and practice (coined “action learning” by Kirkpatrick, 1996), good diversity among classmates to promote rich and rigorous debates about business solutions to cross-cultural business problems, and access to 21st Century management principles they can directly use in their current job. The first set of hypothesis in the present research focused on each of these four aspects.

Hypothesis 1.1 – Classroom experiences across the CIM Modules enabled participants to gain valuable knowledge in terms of new management principles

Results converge to show that top EE programs aim at providing participants with new and cutting edge management principles they would not be able to come across or discuss within the context of their current company (Conger & Xin, 2000, Eisenberg and al., 2013). To provide participants with access to cutting edge principles to increase 21st Century global management performance, the CIM Program focused on providing participants with classroom experiences taught by top faculty from Georgetown McDonough School of Business in Washington, DC (USA), FGV in Rio de Janeiro (Brazil), ESADE in Madrid (Spain), and a collaboration between ESADE and Georgetown McDonough located in Shanghai (China). Given the high caliber of faculty and partnerships, our hypothesis was that CIM program faculty and staff will show high levels of satisfaction with the quality and quantity of new management principles and knowledge that participants will gain access to through the program. We would also anticipate that participants will show a high level of satisfaction with the exposure to new management principles they received through the CIM Program.

Hypothesis 1.2 – The CIM program provides good balance between theory and applied learning

Trends in EE show that providers all seek to provide a blend of theory and applied learning in order to facilitate active and transferrable learning (Buchel & Antunes, 2007; Rubin & Dierdorff, 2013). Furthermore, learning outcomes in terms of skills and transferability are enhanced based on the combination of rigor and relevance present throughout EE programs (Doh & Stumpf, 2007). An important aspect of EE trends is the need for companies to expose their executives to content and applied learning that makes them effective in global management (Friga and al, 2003). The CIM program aimed at facilitating learning experiences rooted in the business contexts present across four countries, two developed countries (USA, and Spain) and two high growth countries (China and Brazil). Given the location and diversity of the classroom and the applied learning experiences offered to participants throughout the CIM program, it is likely that all three groups will indicate a high level of satisfaction with the balance between theory and applied learning delivered through the CIM program.

Hypothesis 1.3 – The CIM program will have a good diversity of background, knowledge and experiences among the students

The EE literature emphasizes the benefits of diversity among participants in terms of backgrounds, experiences, age, and nationalities as unique advantage of international executive programs to share knowledge and experiences (De Dea Roglio & Light, 2009). Indeed, a mix of participants of different levels has been shown to be an effective way to share knowledge from

the most senior executives to the mid-level executives as a cascade of learning from the top down (Conger & Xin, 2000). Diversity of faculty and class background also would promote the ability of participants' to emerge as global business leaders (Friga and al., 2003). The CIM program aimed at recruiting a diverse pool of candidates for its first cohort with students of an average age of 38 years old, 15 languages spoken and 19 industries represented. Furthermore, the diverse first class was also demonstrated through the fact that roughly 50% of participants were actively conducting deal across multiples countries in Latin America, Europe and Asia.

One of the challenges for EE programs has been to market the program effectively (Behn and Brough, 1990). The fact that the CIM program had three different recruiting/admissions offices located in Georgetown McDonough School of Business in Washington, DC (USA), FGV in Rio de Janeiro (Brazil), ESADE in Madrid (Spain) could be a differentiating factor in attracting a diverse and high talent candidate pool in their program.

Given the CIM program recruiting efforts and various locations of the program delivery, we anticipate that faculty and staff of the CIM Program will indicate a high level of satisfaction with the diversity of background, knowledge and experiences the CIM participants. However, and its first year of operations, the CIM participants might be from a wider range of backgrounds and responsibility levels than the top executives from big companies profiled on the CIM brochure.

Hypothesis 1.4 – The CIM program curriculum will be cutting edge in term of 21st century management principles.

Cross-cultural communications and competencies are critical to 21st Century management effectiveness (MacNab 2012). Some of the most effective ways to increase cross-cultural and change management skills is to root applied learning experiences that combine complex business problems with exposure to global faculty and local business leaders in different locations (Buchel & Antunes, 2007). Aligned with these EE trends, each of the CIM modules combined rigorous classroom learning experiences from global faculty as well as contacts with local business leaders. Given the EE trends reviewed and the quality and quantity of learning experiences provided through the CIM program, we would anticipate that participants would be able to learn from CIM modules to debate and adapt global management approaches when they return to their companies.

Our hypothesis was that faculty and staff of the CIM Program will indicate a high level of satisfaction with the knowledge they provided in terms of 21st century management principles. We would also anticipate that participants would show a high level of satisfaction with the knowledge of 21st century management principles they receive from the faculty and speakers in the different modules throughout the CIM program.

Hypothesis 1.5 – The CIM program will provide the vocabulary necessary to conduct business in different industries, disciplines and countries.

Persuasive communications and adapting to one's context is key to be a change management leader (Conger & Xin, 2000). Cross-cultural management topics are key to succeed in complex, global business environments (MacNab 2012). A critical differentiator of the CIM program is to offer 4 modules to expose participants to different industries, disciplines and countries. Given

the international settings and numerous business contacts built-in the CIM program, it is likely that faculty and staff of the CIM Program will indicate a high level of satisfaction with the setting they provide in order to achieve the gains of necessary vocabulary to conduct business in different industries, disciplines and countries. We would also anticipate that participants will show a high level of satisfaction with the exposure of vocabulary to conduct business in different industries, disciplines and countries the CIM program offers to them.

2.2. CIM Focus #2: Skills Acquisition in the CIM Program

Executive Education program providers and participants both value programs that not only provide critical knowledge but also focus on 21st Century change management and cross-cultural communications skills that advance the competitiveness of global organizations (Eisenberg & al., 2013). A second goal of this research is to investigate whether the CIM program delivered on its promise to provide participants with the necessary skills they need to compete in the areas of cross-cultural communications, project management leadership, critical thinking, ability to conduct business in international settings and business decision making skills. All these skills are essential for the manager of today's global environment.

Hypothesis 2.1 – The CIM program will provide cross-cultural communications skills and an enhanced ability to conduct business in global settings.

Research shows that cross-cultural management topics and knowledge are no necessary to drive change and increase competitiveness in global business (MacNab 2012; Eisenberg & at al., 2013). Through its modules facilitated by top faculty and affording participants with

contacts and debates with local business leaders, the CIM program is uniquely positioned to offer a global laboratory of knowledge sharing and cross-cultural communication and management skill development to its participants in the USA, Brazil, China and Spain. Hence, we hypothesize that CIM faculty and staff, as well as students will report high levels of satisfaction with cross-cultural communications skills.

Hypothesis 2.2 – The CIM program will provide project management skills.

The literature shows that most executive education programs are not utilized as core skill development programs (Schon, 1983; Roglio & Light, 2009). Indeed, most decision makers that consider EE programs report that skill gap development is handled in-house, while more complex, cross-cultural decision making skillset are best developed when a chance is given to their executives to interact and debate possible solutions with faculty and peers outside of their home organization (Buchel & Antunes, 2007). Hence, the CIM program did not aim at developing project management skills. Hence, we would anticipate low levels of satisfaction from CIM faculty, staff and participants in project management skills.

Hypothesis 2.3 – The CIM program provides global leadership skills

EE trends emphasize the need of global leadership skill sin order to compete and success in 21st Century business (Eisenberg et al., 2013). Furthermore, as noted by Conger & Xin (2000), the main value of EE programs tends to gravitate around leadership skills and change management effectiveness. Through its balance of rigorous classroom experiences and contacts

with local business leaders and peer participants, it is expected that participants of the CIM program will be satisfied with the knowledge of leadership skills they were exposed. Therefore, we expect that faculty and staff will be satisfied with the opportunities they designed for the CIM program regarding global leadership skills.

Hypothesis 2.4 – The CIM program will provide critical thinking skills.

As demonstrated by (De Dea Roglio & Light, 2009), it is critical for today's executives to develop sharp critical thinking skills in order to keep track of global trends and make business decisions that strike an optimal balance between possible and feasible objectives within their timeframe and available resources. Additionally, literature suggest that executive education programs need to teach critical thinking skills in order to create an environment where executive are able to react and combine the familiar with the unfamiliar in business situation around the world (Conger & Xin, 2000). The CIM program aims to achieve the dissemination of critical thinking skills by the different projects and assignments they ask students to participate in such simulations and business cases in international scenarios in the four modules. Furthermore, the CIM program's requirement to write a thesis further emphasizes the development of research and critical thinking skills.

Given its classroom rigor and thesis requirement, it is likely that CIM faculty and staff will indicate a high level of satisfaction with participants' critical thinking skill development. We would also anticipate that participants will show a high level of satisfaction with knowledge they receive regarding critical thinking skills given that the CIM program was a first graduate school experience for many participants.

Hypothesis 2.5 – The CIM program will teach the ability to make decisions based on imperfect data.

Research shows that in many cases executives in today's business environment need to make decisions on a volatile environment that not always is predictable (Kai, 201X). To respond to more volatile, uncertain, complex and ambiguous (VUCA) global business settings, executives need to sharpen their decision making skills. This is especially the case for decision making skills based on incomplete and imperfect data (Conger & Xin, 2000). The CIM program aims to deliver the knowledge so that participants are able to have the ability to make decision based on imperfect data by the use of theory and practice and the use of simulations and projects in different environments and countries. The CIM program designed lectures with real cases from international speakers so that students will be exposed to the experiences of these executives and how they handled situations in their own firms when they had to make decisions based on imperfect data.

Given the approach of the CIM program, it is likely that faculty and staff of the CIM Program will indicate a high level of satisfaction with the exposure participants had in regards of the knowledge of how to achieve the ability to make decision based on imperfect data. We would also anticipate that participants will show a high level of satisfaction with knowledge they receive regarding the ability to make decision based on imperfect data.

2.3. CIM Focus #3: Network Expansion in the CIM Program

EE programs inherently provide an opportunity for executives to network with new set of peers. EE program also afford executives to make valuable connections with top researchers and

local business leaders relevant to their current and future responsibility level (Buchel & Antunes, 2007). A third goal of this research is to investigate whether the CIM program delivered on its promise to expand participants' networks to include faculty and business leaders across school partners across multiple locations (Georgetown McDonough School of Business – Washington, DC, FGV - Rio de Janeiro, Brazil, ESADE – Madrid, Spain, and local business leaders in Shanghai China).

Hypothesis 3.1 – The CIM program will provide networking opportunities among classmates by having a diverse pool of participants.

Exchanging knowledge, experiences and knowledge across locations and expertise levels is key to enhance current business performance and access one's expanded network as one advances his/her career (Buchel & Antunes, 2007). Furthermore, diverse groups of classmates where the combination of different backgrounds, knowledge, ages and nationalities is a key value proposition that is present during and after any EE program (De Dea Roglio & Light, 2009). Our hypothesis based on the global nature of the interactions among classmates and between participants and faculty and business leaders across four locations would lead to high levels of satisfaction in all three groups when it comes to the quantify and quality of the networking opportunities available through the CIM program.

Hypothesis 3.2 – The CIM program will provide networking opportunities with faculty in different countries

A key value proposition of EE programs is contact and interactions with top faculty members (Buchel & Antunes, 2007). Furthermore, as noted by Rubin & Dierdorff (2013), faculty role is key to help participants gain access to research and new best practices they can immediately transfer to their existing projects and challenges. By offering intensive modules separated by 2-3 months each, the CIM program provided an opportunity to help participants apply the insights they learned through the CIM program to their current projects. Given this approach and the follow up contacts CIM participants could initiate and nurture with CIM faculty, it is likely that faculty, staff and participants of the CIM Program will indicate a high level of satisfaction with the networking opportunities participants will have with the faculty of the three business schools.

Hypothesis 3.3 – The CIM program will provide networking opportunities with business leaders around the world

As mentioned in the knowledge section of this research, a key value proposition of EE programs is to balance theoretical rigor with applied learning (Buchel & Antunes, 2007; Doh & Stumpf, 2007). This is best achieved through numerous and diverse contacts with local business leaders that expose participants to their challenges and best practices. The networking opportunities offered through the CIM modules with business leaders across four locations act as an accelerator of thought and access to best practices that instantly expands participants' network and knowledge base. Indeed, the CIM program provided access to local experts and business leader in different industries and from different backgrounds that participants can in the future initiate and nurture mentoring or collaboration-based relationships with. Hence, we would

anticipate that all three groups, CIM faculty, staff, and participants will show a high level of satisfaction with the quantity and quality of the local business leader networking opportunities they have had access to through the program.

2.4. CIM Focus #4: Overall Perceived Value of the CIM Program

The value of EE programs (knowledge, skills, networking opportunities and prestige of the institutions providing the program) comes at a cost. How does one weigh in the benefits and costs of such programs based on short-term and long-term measures? In short-term measures, several attempts have shown little difference in salary pre- and immediately post-program (Connolly, 2003). In EE programs, it is unlikely that participants would enjoy immediate job changes in terms of salary or responsibility levels. Several studies have also shown that companies do little to no research on how executives apply what they have learned through EE program directly to their work (Buchel & Antunes, 2007). A fourth goal of this research is to investigate whether the CIM program delivered an added value to the participants of this first cohort and the overall satisfaction.

Hypothesis 4.1 – The CIM program will provide valuable credentials

An immediate value add to participants in EE programs is access to a graduate degree. Therefore, we would anticipate that all participants would be satisfied that their CIM experiences led to a terminal, Masters level degree. In terms of faculty and staff, we would anticipate that given its first year of operations, the quality of the degree and classmates in the CIM program would show mixed reviews and room for improvement. This hypothesis is consistent with the

challenges and opportunities of measuring graduate-level program value (Rubin & Dierdorff, 2013). As mentioned earlier, salary is a poor indicator of graduate business degree value (Connolly, 2003). The CIM program will have a unique opportunity to leverage valid, feasible and reliable variables in order to demonstrate its short- and long-term value.

Hypothesis 4.2 – The CIM program was priced appropriately

The literature illustrates that approximately \$500 million in 2004 were spent in executive education among the top 10 providers in the USA (Doh & Stumpf, 2007). Hence, price is a determining factor for providers to attract business partners and generate more revenue through their EE programs. Its delivery from top faculty across four locations might give the CIM program a higher price elasticity point among companies and executives facing business challenges in key industries in Asia, and Latin America. As a result, it is likely that faculty, staff and current participants will indicate that the current price point of the CIM program is fair and market-aligned.

3. METHODS

Sample: Three groups were included in this research. The first group was defined as administrators or managing staff of the CIM Program. Each module included a Program Director and a Program Manager, for a total sample size of 6. The second group included teaching and managing faculty of the CIM Program. Across all four locations, 10 faculty were asked to complete the survey. The third group was comprised of the 22 CIM participants.

Surveys and Methodology: Three surveys were created around the four hypotheses categories of focus: Knowledge, skills, network expansion and overall value of the CIM Program.

Data was collected via different online surveys for each stakeholder group – The first survey request was sent on April 2014 immediately preceding the last module, and all data was collected by end of survey period in mid-July 2014. Data included quantitative data gathered via Likert scale questions (ranking statements from 1 strongly disagree to 5 strongly agree) as well as qualitative data gathered via open ended questions. Across all stakeholders, questions focused on four areas:

- Knowledge
- Skills
- Network expansion
- Overall value of the program based on cost and short-term outcomes

Survey questions were used to compare and contrast the perceived value of the CIM program across students, administrators and faculty participating in the first iteration of the program (see Appendix for all questions across all stakeholders).

4. GENERAL RESULTS

The response rate varied across stakeholders. For participants, 100% of participants completed the survey (22 data point, the thesis author's responses were not taken into account in the results reported below). For faculty, the response rate was 80%, eight faculty members out of the sample of 10 faculty members completed the survey. For staff and administrators, the

response rate was 50%, three staff members out of the sample of six administrators completed the survey.

5. RESULTS BY FOCUS AREAS

5.1. Focus Area # 1: Knowledge Acquisition in the CIM Program

A first goal of this research was to investigate whether the CIM program delivered on its promise to provide participants with new management principles, a good balance between theory and practice, good diversity among classmates to promote rich and rigorous debates about business solutions to cross-cultural business problems, and access to 21st Century management principles they can directly use in their current job.

As shown in table 1, all three groups of stakeholders agreed that the CIM program exposed students to new management principles (95% of students, 100% of administrators and faculty), and that the program delivered on its promise to provide an optimal balance between theory and practice (86%, 100%, and 88% respectively). Overall, these results indicated that all three stakeholder groups believed that in its first year, the CIM program delivered valuable management knowledge in ways that optimally balanced theory with active applied learning.

<i>Group</i>	H1.1 New Management Principles	H1.2 Balance Theory & Practice	H1.3 Classroom Diversity	H1.4 21st Century Management principles	H1.5 New Vocabulary
<i>Faculty (n= 8)</i>	100% (8)	100% (8)	88% (7)	100% (8)	88% (7)
<i>Staff (n=3)</i>	100% (3)	100% (3)	100% (3)	100% (3)	66% (2)
<i>Participants (n=22)</i>	95% (21)	86% (19)	95% (21)	59% (13)	73% (16)

Table 1: Distribution of Knowledge Satisfaction by Group (percentages and raw number in parentheses).

Hypothesis 1.1 – Classroom experiences across the CIM Modules enabled participants to gain valuable knowledge in terms of new management principles

Data shows that all three groups agreed that the CIM program provided participants with new, usable, management knowledge (see table 1). These results seem to suggest that the CIM program was in line with EE program trends when it comes to designing a relevant curriculum (Behn and Broough, 1990). The CIM program seems to have succeeded in providing participants with high quality, globally relevant, classroom experiences taught by top faculty from Georgetown McDonough School of Business in Washington, DC (USA), FGV in Rio de Janeiro (Brazil), ESADE in Madrid (Spain), and a collaboration between EASDE and Georgetown McDonough located in Shanghai (China). In that sense, the CIM program seems to have demonstrated its ability to expose its participants to new and cutting edge management

principles they would not be able to come across or discuss within the context of their current company (Conger & Xin, 2000, Eisenberg and al., 2013).

Hypothesis 1.2 – The CIM program provides good balance between theory and applied learning

Data shows that all three groups agreed that the CIM program provided participants with a good balance between theory and applied learning (see table 1). These results show that CIM program delivered against the trends to facilitate active and transferrable EE learning (Buchel & Antunes, 2007; Rubin & Dierdorff, 2013). An important aspect of EE trends is the need for companies to expose their executives to content and applied learning that makes them effective in global management (Friga and al, 2003). The CIM program aimed at facilitating learning experiences rooted in the business contexts present across four countries, two developed countries (USA, and Spain) and two high growth countries (China and Brazil). They seem to have delivered against that goal given each stakeholder group high satisfaction rate with the balance between theory and practice distributed across four geographic location.

However, it is interesting to note that, in the open-ended questions sections, several students have outlined areas of dissatisfaction with the balance between theory and practice inside and outside the classroom: “The Chinese module needs several improvements, makes no sense travel all the way to China to stay inside a class. The visits were poorly organized, some were not linked to the content” and “Georgetown module was too academic. It lacked in meeting with business community and alumni”

Hypothesis 1.3 – The CIM program will have a good diversity of background, knowledge and experiences among the students

Results in the value of the 21st Century knowledge presented through the CIM program is mixed. While 100% of faculty and staff believed that the program delivered valuable global 21st Century knowledge participants can directly use back at their firm, only 59% of participants believes that was the case. These results suggest that the CIM program might not have followed the trends of fostering productive team assignments among a diverse group of participants from top companies (De Dea Roglio & Light, 2009). Or does this lower satisfaction of participants stem from not optimally facilitating opportunities for executives to share knowledge with other executives and bring it back as a cascade of learning from the top down (Conger & Xin, 2000). These dissociations, along with additional recommendations will be further discussed in the conclusion section.

Hypothesis 1.4 – The CIM program curriculum will be cutting edge in term of 21st century management principles

Data points showed disagreement between students and the other stakeholders in key knowledge areas of the program. Only 59% of students reported being satisfied by the 21st century management's knowledge they were exposed to. In contrast, 100% of both faculty and administrators believed that students got adequate exposure to 21st century management principles. These results indicate that faculty members and administrators believed that the CIM program was designed to align with trends in 21st Century EE education, especially related to

modular offerings with a global emphasis in business decision making facilitated by mixed faculty that combine academic rigor with result-driven practitioners (Friga and al., 2003).

A closer look at the qualitative data gathered through open ended questions sheds light into the thought process and opinions of participants. One student made a recommendation to “incorporate courses on international finance, international marketing, and international law.” Another student stated “Some of your professors are truly world-class, and should be given more freedom and time. Other professors, while very kind, struggled to control the classroom and team. Improve your professor quality control, or help them prepare for an advanced class. Part of the reason they lost control is a) students were bored, b) the material was too basic, and c) long lectures are a recipe for failure.” Overall, these results show that in terms of 21st Century management concepts, the CIM program has some room to improve.

Cross-cultural communications and competencies are critical to 21st Century management effectiveness (MacNab 2012). Some of the most effective ways to increase cross-cultural and change management skills is to root applied learning experiences that combine complex business problems with exposure to global faculty and local business leaders in different locations (Buchel & Antunes, 2007). Aligned with these EE trends, each of the CIM modules combined rigorous classroom learning experiences from global faculty as well as contacts with local business leaders. Given the EE trends reviewed and the quality and quantity of learning experiences provided through the CIM program, we would anticipate that participants would be able to learn from CIM modules to debate and adapt global management approaches when they return to their companies.

Our hypothesis was that faculty and staff of the CIM Program will indicate a high level of satisfaction with the knowledge they provided in terms of 21st century management principles. We would also anticipate that participants would show a high level of satisfaction with the knowledge of 21st century management principles they receive from the faculty and speakers in the different modules throughout the CIM program.

Hypothesis 1.5 – The CIM program will provide the vocabulary necessary to conduct business in different industries, disciplines and countries.

Results showed mixed evidence of the effectiveness of the CIM program in terms of provide participants with the vocabulary to succeed in global business (88%, 66%, and 73% of satisfaction in faculty, staff, and participants respectively). These results seem to indicate that the CIM program has room for improvement when it relates to providing its participants with the persuasive communications and adaptability skills they need as global business leaders (Conger & Xin, 2000, MacNab 2012). A critical differentiator of the CIM program was to offer 4 modules to expose participants to different industries, disciplines and countries. However, results show that the geographical distribution of modules was not enough to help faculty, staff, and students reach a new level of effectiveness in learning the vocabulary they need to emerge as 21st Century business leaders.

5.2. Focus Area #2 - Skills: Interpretation of Results across Stakeholders

In line with trends in leading EE programs to graduate executives ready to compete in highly complex global business ecosystems (Eisenberg & al., 2013), the CIM program planned its

curriculum and experiential learning offerings across three institutions and four geographic location. In its first year of operations, did the CIM program deliver on its promise to graduate global business ready 21st Century leaders? Table 2 summarizes satisfaction rates across constituents in four key skills areas: cross-cultural communications, project management leadership, critical thinking, ability to conduct business in international settings and business decision making skills.

<i>Group</i>	H2.1 Cross-Cultural Communications	H2.2 Project management	H2.3 Leadership	H2.4 Critical Thinking	H2.5 Decisions/ Imperfect Data
<i>Faculty (n= 8)</i>	87% (7)	50% (4)	75% (6)	99% (7)	100% (8)
<i>Staff (n=3)</i>	99% (3)	66% (2)	99% (3)	99% (3)	66% (2)
<i>Participants (n=22)</i>	90% (20)	49% (11)	81% (18)	81% (18)	51% (11)

Table 2: Distribution of Skills Acquisition Satisfaction by Group (percentages and raw data in parentheses).

Hypothesis 2.1 – The CIM program will provide cross-cultural communications skills and an enhanced ability to conduct business in global settings.

As shown in table 2, results show a strong alignment across all three stakeholder groups in key skill gain through the CIM program. All three stakeholders agreed that cross-cultural communications skills were optimally delivered through the program (90% for students, 87% for administrators, and 99% for faculty). These results demonstrate that in its first year, the CIM program delivered a number of skill-based learning experiences with which students were satisfied, in terms of sharpening their critical thinking skills and their ability to conduct business

in international setting. These skill sets have been demonstrated as a critical value proposition for EE Programs (Buchel and Antunes, 2007).

A second goal of the present research was to investigate whether the CIM program would be effective at equipping participants with some of the elusive cross-cultural management topics and knowledge that have been shown to be necessary but not sufficient to drive change and increase competitiveness in global business (MacNab 2012; Eisenberg & at al., 2013). Through our research survey, we have only been able to gather data based on subjective data provided by CIM participants, staff and faculty. Future research is needed to further investigate to which degree the cross-cultural communications skills CIM participants gained through the program increased their job performance and ability to drive change in a global business setting.

Hypothesis 2.2 – The CIM program will provide project management skills.

The literature shows that most EE programs are not utilized as core skill development programs (Schon, 1983; Roglio & Light, 2009). Therefore, it is no surprise that we observed limited satisfaction for constituents around project management skill gain. Only 49% of participants reported having gained additional project management skills. In line with the conclusion that hard skills such as project management are not part of the core EE focus, only half of the faculty and 66% of CIM staff indicated being satisfied with the program's ability to help participants improve their project management skills. Overall, these results further emphasize the perceived role of EE program to focus on cross-cultural leadership and global

business rather than on core business skills (e.g. project management) that could be taught in-house with higher effectiveness and for a lower cost.

Open-ended questions to participants led to interesting insights into core business skills taught in-house vs EE programs. For example, one of the CIM participants suggested teaching public speaking, additional negotiations classes, and innovation management. As outlined in some of the key research on the value of EE programs (e.g. Buchel and Antunes, 2007), it is important for both companies and universities to manage participants' expectations in terms of what will be taught through EE providers and what will be taught in-house or through key experts through company trainings.

Hypothesis 2.3 – The CIM program provides global leadership skills

As shown in Table 2, participants and staff agreed on the gain of leadership skills with 81% and 99% respectively with only a 75% from faculty. These results show that the CIM program delivered against EE trends that emphasize the need of global leadership skill sin order to compete and success in 21st Century business (Eisenberg et al., 2013). Furthermore, as noted by Conger & Xin (2000). All three constituents agree that the CIM program enabled participants to develop global leadership skills that are relevant to becoming change management leaders in the 21st Century. A limitation of this data is of course that it was gathered while participants were still enrolled in the program. Further research will be needed to measure the impact of the CIM program on participants' global leadership skills and ability to lead global change one year or more after CIM program completion.

Hypothesis 2.4 – The CIM program will provide critical thinking skills.

As demonstrated by (De Dea Roglio & Light, 2009), it is critical for today's executives to develop sharp critical thinking skills in order to keep track of global trends and make business decisions that strike an optimal balance between possible and feasible objectives within their timeframe and available resources. As shown in table 2, all stakeholders are aligned with the gain of critical thinking skills with 99% for faculty and staff and 89% for participants. The CIM program seems to have achieved the dissemination of critical thinking skills by the different projects and assignments they ask students to participate in such simulations and business cases in international scenarios in the four modules. Therefore, the CIM program is aligned with the literature that suggest that executive education programs need to teach critical thinking skills in order to create an environment where executive are able to react and combine the familiar with the unfamiliar in business situation around the world (Conger & Xin, 2000). As mentioned in the previous sections, further research will be needed to measure the impact of the CIM program on participants' critical thinking abilities as global business leaders one year or more after CIM program completion.

Hypothesis 2.5 – The CIM program will teach the ability to make decisions based on imperfect data.

Research shows that in many cases executives in today's business environment need to make decisions on a volatile environment that not always is predictable (Kai, 2010). To respond to more volatile, uncertain, complex and ambiguous (VUCA) global business settings, executives

need to sharpen their decision making skills. This is especially the case for decision-making skills based on incomplete and imperfect data (Conger & Xin, 2000). Table 2 shows a discrepancy in this area with only a satisfaction of 100% from faculty versus a 66% from staff and 51% from participants.

The CIM program clearly does not deliver the knowledge so that participants are able to have the ability to make decision based on imperfect data by the use of theory and practice and the use of simulations and projects in different environments and countries. Despite the efforts of the CIM program in designing lectures with real cases from international speakers so that students will be exposed to the experiences of these executives and how they handled situations in their own firms when they had to make decisions based on imperfect data, the results shows that staff and participants don not believe they had enough exposure in regards of the knowledge of how to achieve the ability to make decision based on imperfect data.

For instance, a student recommended an activity in the module in Madrid to practice project management skills and make decisions based on imperfect data “Similarly, I'd recommend a true M&A "Red Team" simulation with trained actors/staff on the opposing side ("Red Team"): students would negotiate against well-trained opponents, and integrate the academic theory with practice. Subsequent "action action" coaching would be very instructive, evaluating communication skills, financial performance, negotiation tactics, etc. Each Red Team would provide formal feedback on the respective Blue Team performance. The capstone of this Red Team effort should be part of Prof. Xavier Mir's class.”

5.3. Focus Area #3 – Network Expansion: Interpretation of Results across Stakeholders

A third goal of this research was to investigate whether the CIM program delivered on its promise to expand participants' networks to include faculty and business leaders across school partners across multiple locations (Georgetown McDonough School of Business – Washington, DC, FGV - Rio de Janeiro, Brazil, ESADE – Madrid, Spain, and local business leaders in Shanghai China).

Hypothesis 3.1 – The CIM program will provide networking opportunities among classmates by having a diverse pool of participants.

As shown in table 3, there was a strong agreement among participants, faculty and administrators that networking opportunities among classmates was achieved supported (90%, 87%, and 100% respectively). As shown in the literature, exchanging knowledge, experiences and knowledge across locations and expertise levels is key to enhance current business performance and access one's expanded network as one advances his/her career (Buchel & Antunes, 2007). Furthermore, diverse groups of classmates where the combination of different backgrounds, knowledge, ages and nationalities is a key value proposition that is present during and after any EE program (De Dea Roglio & Light, 2009). The CIM program delivered in this area by recruiting a diverse class of participants.

<i>Group</i>	H3.1 Classmates	H3.2 Faculty	H3.3 Business Leaders
<i>Faculty</i> (<i>n= 8</i>)	87% (7)	99% (8)	75% (6)
<i>Staff</i> (<i>n=3</i>)	100% (3)	100% (3)	66% (2)
<i>Participants</i> (<i>n=22</i>)	90% (20)	79% (17)	44% (10)

Table 3: Distribution of Network Expansion Satisfaction by Group (percentages and raw data in parentheses).

Hypothesis 3.2 – The CIM program will provide networking opportunities with faculty in different countries

A key value proposition of EE programs is contact and interactions with top faculty members (Buchel & Antunes, 2007). Furthermore, as noted by Rubin & Dierdorff (2013), faculty role is key to help participants gain access to research and new best practices they can immediately transfer to their existing projects and challenges. The results shown in table 3 indicate that the CIM program delivered networking opportunities among faculty from the 3 business schools by a rate of 99% from faculty, 100% from staff and 79% from participants. A limitation of the current data is its inability to assess the likelihood of participants and faculty to leverage their expanded network over time. An interesting future research project might be to assess the degree by which participants leverage the contacts they made through the CIM program, and whether these “contact density” positively correlates with high performance effectiveness as global business leaders.

Hypothesis 3.3 – The CIM program will provide networking opportunities with business leaders around the world

As the literature shows, a key value proposition of EE programs is to balance theoretical rigor with applied learning (Buchel & Antunes, 2007; Doh & Stumpf, 2007). This is best achieved through numerous and diverse contacts with local business leaders that expose participants to their challenges and best practices. The networking opportunities offered through the CIM modules with business leaders across four locations act as an accelerator of thought and access to best practices that instantly expands participants' network and knowledge base. However, the results show that the CIM program did not deliver in this area, as seen in table 3, students believed that networking opportunities with business leaders around the world were not met with only 44% satisfaction. Similarly, students did not think they were offered networking opportunities with Georgetown Alumni (58% satisfaction) and with a low satisfaction rate of 31% when it came to FGV alumni networking opportunities. In contrast, ESADE had the highest satisfaction rate with 71%. Furthermore, in the open questions, students mentioned several times that there were not enough networking opportunities and that CIM managers should improve this area for future generations. Here are a couple of student statements:

“Leverage alumni networks more my friends from Stanford have a global location tool so they can reach out to alumni in each country they visit, at the end of the day for executives the reason we do this is the contact list.”

“Georgetown module was too academic. It lacked in meeting with business community and alumni.”

Overall, participants' expectations in terms of exposure to alumni were not met during their time as participants in the program. An opportunity for the CIM program might be to better communicate with the CIM participants and alumni about how to leverage the CIM network through its partner schools once participants are back in their home company.

5.4. Focus Area #4 – Overall Value: Interpretation of Results across Stakeholders

A fourth goal of this research is to investigate whether the CIM program delivered an added value to the participants of this first cohort and the overall satisfaction.

Hypothesis 4.1 – The CIM program will provide valuable credentials

In table 4 we can see the results regarding the CIM credentials as valuable to student's careers were 89% for students, and 99% for faculty and administrators. As stated before, an immediate value add to participants in EE programs is access to a graduate degree (e.g. Buchel and Antunes, 2007). Therefore, the results show a high level of satisfaction among faculty and staff and participants expectations with their CIM experiences that led to a terminal, Masters level degree.

These results are consistent with the challenges and opportunities of measuring graduate-level program value (Rubin & Dierdorff, 2013). As mentioned earlier, salary is a poor indicator of graduate business degree value (Connolly, 2003). Further research will be necessary in the future to evaluate whether or not the CIM program will have a unique opportunity to leverage valid, feasible and reliable variables in order to demonstrate its short- and long-term value to participants and faculty.

<i>Group</i>	H4.1 Valuable Credentials	H4.2 Price
<i>Faculty</i> (n= 8)	99% (8)	50% (4)
<i>Staff</i> (n=3)	99% (3)	33% (1)
<i>Participants</i> (n=22)	89% (19)	67% (15)

Table 4: Distribution of Overall Satisfaction Measures by Group (percentages and raw data in parentheses).

Hypothesis 4.2 – The CIM program was priced appropriately

Approximately \$500 million in 2004 were spent in EE programs among the top 10 providers in the USA (Doh & Stumpf, 2007). Beyond prestige of the institution, price is also a determining factor for providers to attract business partners and generate more revenue through their EE programs. As shown in table 4, the area that had a mixed perception was the price of the program. Students and Faculty have different opinions when it came to price. Most notably, some faculty and students found that \$75,000 for the CIM program is too high. Some of the comments that were made across stakeholder groups included:

“CIM is the most expensive master program offered in Brazil and it is a considerable entry barrier for a developing markets”

“I think CIM is appropriately priced IF it the program lives up to its requirements completely, such as providing sufficient assistance with the thesis and exposing students to more opportunities for networking and interaction with business leaders”

Overall, stakeholders found the price point fair if some program elements were revamped or strengthened, including graduation costs, as one student stated “75000 it's ok, but with the inclusion of the expenses of the graduation in Rio” and enhancing the ability to network with local business leaders, especially in Brazil and China.

It is important to highlight that given the timing of the surveys and the fact that the CIM Program is in its first year of operations, the value and short-term ROI of the program is only based on short-term data. More research will be needed to evaluate the mid- and long-term value perception of the program by alumni, administrators, and faculty.

6. CONCLUSIONS AND RECOMMENDATIONS.

The results indicate that the CIM program did well in its first year of existence in terms of knowledge, skills, network expansion opportunities and overall value. As in any educational program in its first year, the CIM program shows room for improvement in key areas, including:

6.1. Focus Area #1 - Knowledge:

A key to EE program success is its ability to provide participants with new and cutting edge management principles they would not be able to come across or discuss within the context of their current company (Conger & Xin, 2000, Eisenberg and al., 2013). Unfortunately, only only 59% of CIM participants reported satisfaction with the 21st century management knowledge they were exposed to during the program. In contrast, 100% of both faculty and administrators

believed that students got adequate exposure to 21st century management principles. This will be an area for CIM faculty and administrators to focus on to make sure that the expectations are aligned for all the stakeholders.

One way to do so might be to leverage better modular delivery of content and a better balance of applied learning (for best practices, see Friga and al, 2003). The CIM program could achieve this maybe by strengthening the online content available to participants between in-person modules to give them access to advanced online courses in international marketing, international law, or international finance. The program could leverage online learning for content access, and use its in-person modules to apply content to specific business problems encountered by local business leader affiliated with the program.

Finally, a key to success for EE programs is to recruit a cohort of participants that maximizes diversity and quality. Marketing and balancing class size and quality are a constant struggle for EE program (e.g. Behn and Brough, 1990). The CIM program would tremendously benefit from increasing its marketing efforts to recruit a diverse group of top CIM participants. The quality and consistency, as well as the diversity of incoming CIM participants will increase the brand equity of the program as well as learning outcomes for participants (De Dea Roglio & Light, 2009).

6.2. Focus Area #2 - Skills:

This research included questions around soft skills (critical thinking, ability to make decisions based on incomplete information, global leadership ability) as well as hard skills (e.g. project management). Hard skills were included to assess the quality of the CIM program in areas not traditionally covered in EE programs. Indeed, most companies teach hard skills in-house and rely on EE program for soft skills development (Schon, 1983; Buchel and Antunes, 2007; Roglio & Light, 2009). The CIM program seems to have delivered against that goal, with high participant satisfaction in soft skills areas, and low gain in hard skill areas (only a 49% of satisfaction rate regarding project management skills gain). Hence, the CIM program is aligned with the literature in this area as to where most executive education programs are not utilized as core skill development programs.

To respond to more volatile, uncertain, complex and ambiguous (VUCA) global business settings, executives need to sharpen their decision-making skills. This is especially the case for decision making skills based on incomplete and imperfect data (Conger & Xin, 2000). Therefore, with only 51% satisfaction regarding the ability to make decisions based on imperfect data, the CIM program needs to evaluate how to revamp its curriculum to ensure that participants develop these skills in order to compete in a global environment. Alternatively, the program administrators could also integrate a skills roadmap online to help participants understand and better discern the skills each CIM program module will include.

6.3. Focus Area #3 - Network Expansion:

One of the key value proposition of EE programs is their ability to connect participants, faculty, and local business leaders through applied learning (Buchel & Antunes, 2007; Doh & Stumpf, 2007). This is best achieved through projects taking place in and outside the classroom where local business leaders can expose participants to real challenges they face and share best practices in their cultural context. Students believed that the CIM program did not delivered against its promise to provide network expansion opportunities with business leaders from around the world (44% satisfaction). CIM program leaders will need to improve significantly the number and quality of networking opportunities across four locations in future years. A deeper dive into the data shows that participants were most disappointed with networking opportunities they were presented with to connect with Georgetown Alumni (only 58% satisfaction) and at FGV (31%). Including more opportunities to connect with alumni from both prestigious organizations during the Washington, D.C. and Rio de Janeiro modules will significantly increase participants' satisfaction. These connections might also be instrumental in identifying short- and long-term new partners and action learning opportunities for the CIM program at these locations.

6.4. Focus Area #4 – Overall Value and Pricing:

As we anticipated given its first year of operations, the quality of the degree and classmates in the CIM program would show mixed reviews and room for improvement. This was consistent with the literature with the challenges and opportunities of measuring graduate-level program value (Rubin & Dierdorff, 2013). With satisfaction percentages of 81% for students and 87% for faculty and 99% for administrators regarding the overall value the CIM managers could

increase the overall value by streamlining the online portal to promote online and in-person interactions among stakeholders between modules and after completion of the program.

Furthermore, the CIM managers could improve the opportunities for more connections with local business leaders/companies in Spain, China, Brazil, and Washington, D.C. Lastly, as we mentioned the literature shows, approximately \$500 million in 2004 were spent in executive education among the top 10 providers in the USA (Doh & Stumpf, 2007). Therefore, price is a determining factor for providers to attract business partners and generate more revenue through their EE programs. Therefore, with percentage of 50% for faculty, 33% for administrators and 67% for students regarding the price satisfaction the CIM managers could bring the cost of the program down by providing fewer gifts and fancy hotels and meals across the different modules as some of the participants suggested.

In conclusion, as we mentioned at the beginning of this research paper, the length, rigor, and cost of executive education programs vary greatly. So does their effectiveness in equipping participants with the knowledge, skills, and network expansion opportunities they need to succeed as 21st century business leaders (Rubin & Dierdorff, 2013). Overall, the research outlined above indicates that the CIM program did well in the areas of knowledge and skills overall with room for improvement in the networking area. Overall the satisfaction rate of 95% from students regarding meeting expectations of the program, faculty and administrators should be very content with the program in its first year but at the same time the suggestion from students and faculty and administrators as well, will serve to improve the program and be the leader in these types of programs.

It will be interesting for future research if someone will want to take a further analysis for future CIM classes, and also finding how the Alumni are doing after several years and how the CIM program has impacted their careers. Therefore, this paper is just the base for future CIM students who could continue to look into exploring the CIM program in the context of higher education, and its benefits for all the parties involved. I will end with a comment that one of the students stated in the open-ended questions “The camaraderie of the CIM class was excellent. You recruited a group that acted as a family (mostly). Well done! Please don't ever recruit pure Type-A people like Harvard/Wharton. You did a better job (than Harvard/Wharton) forming a group that has skills broadly and deeply (incl. emotional skills, and skills outside of business), around real life. I think this is a key asset of the CIM program.”

In my personal opinion and to echo what the research has illustrated, I believe the CIM program in its first year accomplished most of its goals and expectations for students, and it will be up to the faculty and administrators to reach out to the first class of students to get any further feedback to improve and make this program a cutting edge one for years to come and to be a true innovator in executive education.

I want to conclude that this paper was based on short-term data due to dealing with new program. Such study should be conducted again across all stakeholder groups, adding one more group, the alumni, to get a better sense of the short-term, mid-term, and long-term value of the CIM program.

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8. APPENDIX

Survey Designs

Administrators

In the scale of I strongly agree to I strongly disagree (1 to 5)

Do you think the CIM program offer global credentials to students?

Does the CIM program bring significant revenue to your institution?

Does CIM provide a degree that combines courses and experiential learning opportunities?

Does CIM provide Global Management Principles needed to succeed in 21st Century global business?

Does CIM provide International exposure via location-based modules?

Does CIM provide collaboration with business practitioners and faculty across different industries, disciplines and countries?

Does CIM provides theoretical and applied learning for students that will enable them to become skills, connected and valued leaders in global business across industries and functions?

Does CIM provide Analytical skills?

Does CIM provides Leadership skills?

Does CIM provide Cross-cultural communications skills?

Does CIM provide adaptability and mental agility required to lead in different situations and countries?

Does CIM provide ability to make business decisions within tight timelines and incomplete information?

Does CIM provide access to Georgetown University, ESADE and FGV network?

Does CIM provide access to instructors across Georgetown University, ESADE and FGV network?

Does CIM provide access to business leaders in different countries required to lead in different situations and countries?

Open questions

How do you evaluate the CIM program in its first year?

What were some of the challenges for this first year of CIM?

What would you do different in the second installment of the CIM program?

Do you think the participants are satisfied with the CIM program?

Any additional thoughts you want to share about the first year of CIM?

Professors/Faculty

In the scale of I strongly agree to I strongly disagree (1 to 5)

Do you think the CIM program offer global credentials to students?

Do you think the CIM program provides Management Principles needed to succeed in 21st Century global business?

Do you think the CIM program provides International exposure via location-based modules?

Do you think the CIM program provides courses that deliver challenging learning opportunities?

Do you think the CIM program provides teaching students about the similarities and differences in vocabulary and business best practices across industries, disciplines and countries?

Do you think the CIM program provides experiential learning opportunities via company visits and exposure to business leaders across industries, functions, and disciplines?

Does CIM provide Analytical skills?

Does CIM provide Leadership skills?

Does CIM provide Cross-cultural communications skills?

Does CIM provide adaptability and mental agility required to lead in different situations and countries?

Does CIM provide ability to make business decisions within tight timelines and incomplete information?

Does CIM provide access to Georgetown University, ESADE and FGV network?

Does CIM provide access to instructors across Georgetown University, ESADE and FGV network?

Does CIM provide access to business leaders in different countries required to lead in different situations and countries?

Does CIM provide access to Georgetown University, ESADE and FGV network?

Does CIM provide access to instructors across Georgetown University, ESADE and FGV network?

Does CIM provide access to business leaders in different countries required to lead in different situations and countries?

Open questions

Do you think the CIM students meet your expectations as a professor?

What do you think about the CIM program in its first year?

Would you change anything for next generations?

Are you going to teach again next year?

Do you feel you learn anything from the CIM students regarding your expertise?

Students

In the scale of I strongly agree to I strongly disagree (1 to 5)

Do you think the CIM program offer global credentials?

Does the CIM program provide Management Principles –other that the Already known?

Does the CIM program provide balance between theory learned in the classroom and experiential learning opportunities?

Does the CIM program have a well diverse type of Applicants?

Does the CIM program provide quality of Classes?

Does the CIM program provide cross cultural communications?

Does the CIM program provide project management skills?

Does the CIM program provide leadership skills (communications, self-management skills)?

Does the CIM program provide learning the vocabulary of business in different countries, industries and disciplines?

Does the CIM program provide a network with current classmates?

Does the CIM program provide network with the Faculty of the three schools?

Does the CIM program provide contacts with business leaders at different companies around the globe?

Does the CIM program provide alumni Network with the three schools?

Open questions

Why did you choose CIM instead of other executive education programs?

What is your overall satisfaction with the program?

Do you think the price is right for the program?

Would you recommend this program to someone else?

What would you recommend to the directors of the CIM program to change for future generations?

Did you feel you grow personally while participating in the CIM program through your classmates, faculty and administrators?

Anything you want to share about the program?

	CREDENTIALS	KNOWLEDGE	SKILLS	NETWORK
UNIVERSITY-ADMINISTRATORS	Global Degree Offering Revenue for university	<ul style="list-style-type: none"> Degree that combines courses and experiential learning opportunities Global Management Principles needed to succeed in 21st Century global business International exposure via location-based modules Collaboration with business practitioners and faculty across different industries, disciplines and countries Theoretical and applied learning for students that will enable them to become skills, connected and valued leaders in global business across industries and functions 	<ul style="list-style-type: none"> Analytical skills Leadership skills Cross-cultural communications skills Adaptability and mental agility required to lead in different situations and countries Ability to make business decisions within tight timelines and incomplete information 	<ul style="list-style-type: none"> Access to GT network Access to instructors across GT network Access to business leaders in different countries required to lead in different situations and countries
PROFESSORS	Graduate Degree from top University	<ul style="list-style-type: none"> Management Principles needed to succeed in 21st Century global business International exposure via location-based modules Courses that deliver challenging learning opportunities 	<ul style="list-style-type: none"> Analytical skills Leadership skills Cross-cultural communications skills Adaptability and mental agility required to lead in different situations and countries 	<ul style="list-style-type: none"> Access to GT network Access to instructors across GT network Access to business leaders in different countries required to lead in different situations and countries

		<ul style="list-style-type: none"> • Teaching students about the similarities and differences in vocabulary and business best practices across industries, disciplines and countries • Experiential learning opportunities via company visits and exposure to business leaders across industries, functions, and disciplines 	<ul style="list-style-type: none"> • Ability to make business decisions within tight timelines and incomplete information 	
STUDENTS	Degree Price	<ul style="list-style-type: none"> • Management Principles – Already known • Balance between theory learned in the classroom and experiential learning opportunities • Type of Applicants • Quality of Classes 	<ul style="list-style-type: none"> • Cross cultural communications • Project management skills • Leadership skills (communications, self-management skills) • Learning the vocabulary of business in different countries, industries and disciplines. 	<ul style="list-style-type: none"> • Classmates • Faculty • Contacts with business leaders at different companies around the globe • Alumni Network

Full Open Ended Questions Results

Students

What price point matches the CIM Program's value?

- Not sure
- The current price seems appropriate.
- \$55,000.00
- 65000 (US Dollars)
- Actually the program with scholarships awarded was probably undervalued.
- US 50.000
- 75000 it's ok, but with the inclusion of the expenses of the graduation in Rio
- Adequate as it stands - there could be more value when integrating better with Alumni and further business contacts worldwide.
- \$70,000
- I think CIM is appropriately priced IF it the program lives up to its requirements completely, such as providing sufficient assistance with the thesis and exposing students to more opportunities for networking and interaction with business leaders.
- I GUESS THAT FOR A GLOBAL PROGRAM LIKE THIS THE PRICE IS QUITE FAIR, EVEN CHEAPER THAN SIMILAR PROGRAMS AROUND THE GLOBE
- Relative to the marketplace, \$60,000.
- \$75,000:00
- 50,000-60,000
- The hotel accommodations, food, and gifts. I believe we were fed very well, often too much, and given gifts at each location. This is the first time I have seen this and have not seen this in other graduate programs. Not to sound ungrateful because I appreciate the thoughtfulness, but I think CIM spent too much money on us regarding this.
- US\$ 60.000,00

What would you recommend to the Directors of the CIM Program to change for future generations?

1. It's VERY VERY IMPORTANT to have a single focal point, somebody who could amalgamate project managing for the three institutions. Although a lot of effort was put to show coordination between the three schools, in reality it was OBVIOUS they were somehow disjointed. There are three Directors, one for each school; three Program Managers; and three Admissions. We need SOMEBODY, just one person that could liaise with the three institutions, with the three

Directors and with the three PM. This could be a rotational position, with a two-year mandate, each mandate one institution would take the lead of that role.

2. Incorporate courses on international finance, international marketing, and international law. Schedule tours and lectures with the World Bank, global financial institutions abroad, and possibly ministries of foreign affairs and finance. Possibly consider modules for the Caribbean, Central America, and or Africa.
3. The Chinese module needs several improvements, makes no sense travel all the way to China to stay inside a class. The visits were poorly organized, some were not linked to the content.
4. More support academically speaking to students. Accessibility to tutors. More consistencies between school curriculums.
5. The directors could do a better integration between the content of the modules.
6. Leverage alumni networks more my friends from Stanford have a global location tool so they can reach out to alumni in each country they visit, at the end of the day for executives the reason we do this is the contact list.
7. To evaluate other countries, such as Japan, instead of China. Also, to invite previous students, from CIM I, to share knowledge with the new ones.
8. Georgetown module was too academic. It lacked in meeting with business community and alumni. I think Ryan class should be shorter. -more class on public speaking -re-think the Shanghai module. one week is too short. Choose better the site visits. They were interesting but didn't seem relevant to the module itself. I imagined given the philosophy of Georgetown that I would have met expats who were working in China so as to have insights into their experiences and on how to do business in the China of today .-change the online module. They were very poor in the content. -I think 2 important class like finance and marketing need a live course. Maybe chose other class to have online. -more guest speaker during lunch. Maybe invite alumni to share their experiences. -i think all the module should follow the Rio one were there was a balance between class and meetings/lectures with business leader.
9. Development of the virtual cycle, better management of the online courses and structure (quite outdated) Further integration of the Networking and Business Development with hands on experience (perhaps an actual business case within a structured setting) Create a value added context with Alumni programs and actual people.
10. The structure of the modules The coordination and integration between universities (Georgetown, ESADE, FGV)

11. Better and more conscientious involvement by FGV administrators and assigned advisers throughout the whole thesis process. 2. Georgetown should make use of its unique location and incorporate more guest lecturers or opportunities to meet with business leaders, informally after class, if necessary. 3. Graduation should be enhanced in terms of its significance and events associated with it.
12. MORE FIELD VISITS "FORCING" THE NEED OF WORKING IN GROUPS WITH ALL THE COLEAGUES, NOT LEAVING IT OPENED TO PERSONNEL PREFERENCES BIGGER INTEGRATION OF ALL THE COURSES, PERHAPS THROUGH ONE BUSINESS CASE STUDY, STRATEGIC PLAN OR PROJECT SERVING AS A REAL SUMMARY OF ALL THE KNOWLEDGE ADQUIRED
13. Teach the basics very quickly and move on to advanced training and materials. It is a master's program for executives, not an undergraduate program. Make it useful and challenging. A majority of the courses should have been condensed to 2-8 hours of introductory material, leaving 2-3 days for advanced topics, cases, and coaching. You are wasting an enormous opportunity. 2. Some of your professors are truly world-class, and should be given more freedom and time. Other professors, while very kind, struggled to control the classroom and team. Improve your professor quality control, or help them prepare for an advanced class. Part of the reason they lost control is a) students were bored, b) the material was too basic, and c) long lectures are a recipe for failure. 3. Improve the quality control of recruitment, but only in terms of basic skills. Some students lacked foundational skills needed for any masters program (ability to research, to compose an argument, time management, etc.). 4. The camaraderie of the CIM class was excellent. You recruited a group that acted as a family (mostly). Well done! Please don't ever recruit pure Type-A people like Harvard/Wharton. You did a better job (than Harvard/Wharton) forming a group that has skills broadly and deeply (incl. emotional skills, and skills outside of business), around real life. I think this is a key asset of the CIM program. 5. Ban laptops and phones in the classrooms. Don't make excuses. Just ban them in the classroom. 6. Restrict the use of Powerpoint. Professors use it as a crutch, and so do students. You will graduate stronger, more prepared students, if you eradicate or limit Powerpoint. People need to learn to think, speak, interact, and prepare without Powerpoint. The best leaders and communicators in history never used Powerpoint. Learn from history. 7. Provide intensive public speaking and P/r training to the students. No MBA program does it well, and you could develop a reputation for excellence. It requires teaching with real practice, professionals (P/R experts, actors, etc.), cameras, etc. I'd recommend introducing it in the first module, and then have key exercises (with extra coaching) for subsequent modules integrated with the coursework for other classes. For instance: a short speech, crisis response, a mock TV interview (with camera and lights), a journalist interview, a board room meeting, etc. 8. Organize a soccer/futball game. 9. Spend less time lecturing and more time coaching/training. 10. Increase the negotiation practice. The time in

Shanghai was ideal for real world negotiation exercises. For instance, after some initial training, have every student source and purchase the same item (mobile phone, business jacket/suit, a food item, etc.). Quantitative (price and specs) and qualitative (aesthetics, quality) could determine the winner. It is a great exercise requiring sourcing, negotiation, travel skills, local language confusion, etc. Let the students "find their way" and go out into the wilds of Shanghai and the surrounding region, and buy something with their own money. I think the professors could arrive at a very clever exercise that would provide entertainment and education (with traps for mis-translation, getting lost geographically, incorrect specs, etc.). 11. Similarly, I'd recommend a true M&A "Red Team" simulation with trained actors/staff on the opposing side ("Red Team"): students would negotiate against well-trained opponents, and integrate the academic theory with practice. Subsequent "action action" coaching would be very instructive, evaluating communication skills, financial performance, negotiation tactics, etc. Each Red Team would provide formal feedback on the respective Blue Team performance. The capstone of this Red Team effort should be part of Prof. Xavier Mir's class. 12. For all the talk about innovation, no professors taught students how to manage innovation, how to foster innovation practically with engineers/designers/marketers, or how to practically protect innovations and inventions. Invention management and innovation management were not taught, or at least not well. Part of the challenge is that the student body lacks people with strong design, marketing and engineering skills. 13. Teach students how to present to a Board Meeting, and how to run a Board Meeting. Make them practice it, at least once. 14. Teach students to fire employees (when, why, etc.). No school teaches this, and it is a fundamental skill! 15. The Globaltech simulation with Prof. Cava was very instructive. If you can provide more real simulations to apply academic theory, it would be useful. 16. I recommend a competitive marketing campaign using Google Adwords (or equivalent). Combine Statistics with Marketing, and local culture. Have each student team create a \$300 online 8-day text-ad campaign to drive traffic to a local phone number (or a website page). Students need to buy a local phone/SIM-card, create a quick website page or blog (maybe), register a domain (maybe), analyze data, buy ads, and monitor the reports and calls. The winning team generates the most inbound calls for the fictitious service. This could easily be done as a continuing side activity, and requires maybe 4 hours of initial work (to buy the phone, setup ads, etc.). For another twist, make the ads something like "Learn about CIM EBMA" and judge the winner by the number of meetings they setup with locals (the team must meet the local for at least 20 minutes, and buy them a drink, to qualify). Another possibility: do the same, but the ad would be for "Tell me your best story for a beer!", and teams must listen/interview a local and buy them a drink, etc. The best stories/jokes could be shared with the class in the review, and along the way the students will learn more local culture. Students will need to decide if a single-language or multi-language campaign will be most efficient. Another possibility: have the students drive traffic to a local or school charity. With your creative professors, you can think of something that will be fun and instructive and unites the students.

14. Better coordination amongst schools; more rigor for the program, more engagement by the program directors; better organization.
15. Spending 2 weeks in China and visiting more business locations and more diverse industries. 2. A visit to India is a must; as a leading emerging economy. 3. More diversification in the student population; more students from China and Africa,
16. The program already evolved during its first year, directors should find the balance between formal classes and guest speakers. Also I believe the program should focus more on business planning techniques (only Shanghai activity is too little). Finance was also a topic that lacked more focus, a CIM student should leave the program at least knowing how to read a financial report.
17. Need to recruit more students from Asia and Africa.
18. Improve module organization 2. Provide readings/assignment 2-3 months prior to module 3. Increase length of stay in China
19. More cohesion between the 3 schools, bigger class with more diversity, and increase the number of days on the modules.
20. As stated in my previous writings, I would not provide as many gifts. One location is enough to sustain us throughout the program and the money can be saved or used were needed. I also recommend we provide individual briefs during the course instead of as a team. Teams do not afford us the opportunity to express ourselves as individuals and I believe the graduate level, as well as other levels of education, should allow the student to focus on themselves and graded accordingly. I do not like for others to speak on my behalf, especially when I do not agree with everything they say and write, but have to agree with on assignment submissions. I do not believe I know more than they do, but certainly should not have my opinion dismissed because of their beliefs. If we are graded individually, we are afforded the opportunity to learn and grow from the professionals and those with the experience and apply the feedback. I have always enjoyed doing my own assignments, regardless if I am right or incorrect on my thinking; then only I will be penalized and not others. The professors should also only provide their feedback on assignments and not use other students work to make a point as I do not understand the difference in what they wrote and what I wrote. If there is a writing criteria that should be met, it should be stated in the beginning and if it is not met, the professor should deduct from the student, not show someone else's work as a guide. To me, that is a lazy way out of doing their work. I have not known of teachers doing that during any level of school.
21. Shanghai module should be more focused in Shanghai

FACULTY

What price point matches the CIM Program's value?

- CIM is the most expensive máster program offered in Brazil and it is a considerable entry barrier for a developing markets.
- \$65,000

What do you consider the main competitors to the CIM Program among executive education programs?

- OneMBA
- Other international programs. There is no other program with the same value proposition in Brazil
- Not too many direct competitors
- Genba (Georgetown/Esade) IESE

What do you plan on teaching in future iterations of the CIM Program?

- Sustainability, Corporate Responsibility, Stakeholder Management
- I will not be teaching
- yes
- In light of the positive feedback I have received, I am planning to strengthen and improve some of the approaches examined during the course as well as improve some the didactic techniques to make my innovation management course even more relevant attractive to students.
- Advancement of Corporate Finance and Value Creation. I'd like to suggest an interaction by skype with my colleagues from Georgetown and ESADE, related to Finance. We must speak and have a contact, because there's the danger of being tautological. I must know what another professor intends to give as teaching material, not to repeat the same topics, and vice versa.

ADMINISTRATORS

What price point matches the CIM Program's value?

- U\$ 75,000
- 60.000 USD
- 80000usd

What do you consider the main competitors to the CIM Program among executive education programs?

- Brazil: OneMBA
- Global MBAs

What do you plan on optimizing in future iterations of the CIM Program?

- Coordination among partners

Profile of the first CIM class in numbers. Information and graphs extracted from the CIM website. <http://www.corporateinternationalmaster.com/>



Knowledge By Population

Students

Was the knowledge they gained aligned with their expectations?

100% of students completed the survey (22 students).

STRONG CONFIRMATION

Yes, 95 % (21 respondents) reported that they have learned new management principles

86% (19 respondents) found that there was a good balance between theory and applied knowledge through the program.

95% (21 respondents) reported a good diversity of backgrounds, knowledge and experiences among their classmates.

MIXED EVIDENCE

59% (13 respondents) that believe that the quality of content was cutting edge in terms of 21st century management principles.

73% (16 respondents) learned new vocabulary to conduct business in different countries, industries and disciplines.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
I learned new management principles.	0.00% 0	4.55% 1	0.00% 0	50.00% 11	45.45% 10	22
There was a good balance between theory and applied learning throughout the program.	0.00% 0	4.55% 1	9.09% 2	59.09% 13	27.27% 6	22
There was good diversity of backgrounds, knowledge, and experiences among my classmates.	0.00% 0	4.55% 1	0.00% 0	40.91% 9	54.55% 12	22
The quality of the content was cutting edge in terms of 21 st century management principles.	0.00% 0	9.09% 2	31.82% 7	40.91% 9	18.18% 4	22
I learned the vocabulary I need to conduct business in different industries, disciplines, and countries.	0.00% 0	0.00% 0	27.27% 6	45.45% 10	27.27% 6	22

Faculty

Was the knowledge they shared aligned with their expectations?

80% of Faculty completed the survey (8 professors)

STRONG CONFIRMATION

Yes, 100 % (8 respondents) reported that they believed students learned new management principles.

100% (8 respondents) believed that there was a good balance between theory and applied knowledge through the program.

88% (7 respondents) reported a good diversity of backgrounds, knowledge and experiences among their students.

100% (8 respondents) that believe that the quality of content was cutting edge in terms of 21 century management principles.

88% (7 respondents) believed that they taught new vocabulary to conduct business in different countries, industries and disciplines.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
New management principles.	0.00% 0	0.00% 0	0.00% 0	25.00% 2	75.00% 6	8
Good balance between theory and applied learning throughout the program	0.00% 0	0.00% 0	0.00% 0	25.00% 2	75.00% 6	8
Exposure to diverse backgrounds, knowledge, and experiences among their classmates.	0.00% 0	0.00% 0	12.50% 1	12.50% 1	75.00% 6	8
Quality 21st century management principles.	0.00% 0	0.00% 0	0.00% 0	75.00% 6	25.00% 2	8
The vocabulary students need to conduct business in different industries, disciplines, and countries.	0.00% 0	0.00% 0	12.50% 1	37.50% 3	50.00% 4	8

Administrators

Was the knowledge they shared aligned with their expectations?

50 % of administrators completed the survey (3 administrators)

STRONG CONFIRMATION

Yes, 100 % (3 respondents) reported that they believed students learned new management principles.

100% (3 respondents) believed that there was a good balance between theory and applied knowledge through the program.

100% (3 respondents) reported a good diversity of backgrounds, knowledge and experiences among their students.

100% (3 respondents) that believe that the quality of content was cutting edge in terms of 21 century management principles.

66% (2 respondents) believed that they taught new vocabulary to conduct business in different countries, industries and disciplines.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
New management principles.	0.00% 0	0.00% 0	0.00% 0	66.67% 2	33.33% 1	3
Good balance between theory and applied learning throughout the program	0.00% 0	0.00% 0	0.00% 0	66.67% 2	33.33% 1	3
Exposure to diverse backgrounds, knowledge, and experiences among their classmates.	0.00% 0	0.00% 0	0.00% 0	0.00% 0	100.00% 3	3
Quality 21st century management principles.	0.00% 0	0.00% 0	0.00% 0	100.00% 3	0.00% 0	3
The vocabulary students need to conduct business in different industries, disciplines, and countries.	0.00% 0	0.00% 0	33.33% 1	66.67% 2	0.00% 0	3

SKILLS: Results by Population

Students

Were the skills they gained aligned with their expectations?

STRONG CONFIRMATION

Yes, 90% (20 respondents) reported they obtained cross cultural communications skills.

81% (18 respondents) believed they acquired leadership skills.

81% (18 respondents) reported they obtained critical thinking skills.

85% (19 respondents) believed they acquired the ability to conduct business in international settings.

MIXED EVIDENCE

49% (11 respondents) believed they obtained project management skills

51% (11 respondents) reported they learned the ability to make decisions based on imperfect data.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
Cross-cultural communications skills	0.00% 0	4.55% 1	4.55% 1	40.91% 9	50.00% 11	22
Project management skills	4.55% 1	13.64% 3	31.82% 7	45.45% 10	4.55% 1	22
Leadership skills	4.55% 1	4.55% 1	9.09% 2	45.45% 10	36.36% 8	22
Critical thinking skills	4.55% 1	4.55% 1	9.09% 2	63.64% 14	18.18% 4	22
Ability to conduct business in international settings	0.00% 0	4.55% 1	9.09% 2	45.45% 10	40.91% 9	22
Ability to make decisions based on imperfect data	4.76% 1	0.00% 0	42.86% 9	42.86% 9	9.52% 2	21

Faculty

Were the skills they shared aligned with their expectations?

STRONG CONFIRMATION

Yes, 87% (7 respondents) reported they shared cross cultural communications skills.

99% (7 respondents) reported they shared critical thinking skills.

100% (8 respondents) believed students acquired the ability to conduct business in international settings.

100% (8 respondents) reported they believed students learned the ability to make decisions based on imperfect data.

MIXED EVIDENCE

50% (4 respondents) believed they shared project management skills

75% (6 respondents) believed they taught leadership skills.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
Cross-cultural communications skills	0.00% 0	0.00% 0	12.50% 1	12.50% 1	75.00% 6	8
Project management skills	0.00% 0	0.00% 0	50.00% 4	50.00% 4	0.00% 0	8
Leadership skills	0.00% 0	0.00% 0	25.00% 2	50.00% 4	25.00% 2	8
Critical thinking skills	0.00% 0	0.00% 0	0.00% 0	57.14% 4	42.86% 3	7
Ability to conduct business in international settings	0.00% 0	0.00% 0	0.00% 0	50.00% 4	50.00% 4	8
Ability to make decisions based on imperfect data	0.00% 0	0.00% 0	0.00% 0	75.00% 6	25.00% 2	8

Administrators

Were the skills they shared aligned with their expectations?

STRONG CONFIRMATION

Yes, 99% (3 respondents) reported students gained cross cultural communications skills.

99% (3 respondents) reported students gained critical thinking skills.

100% (3 respondents) believed students acquired the ability to conduct business in international settings.

99% (3 respondents) believed students gained leadership skills.

MIXED EVIDENCE

66% (2 respondents) reported they believed students learned the ability to make decisions based on imperfect data.

66% (2 respondents) believed students gained project management skills

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
Cross-cultural communications skills	0.00% 0	0.00% 0	0.00% 0	33.33% 1	66.67% 2	3
Project management skills	0.00% 0	0.00% 0	33.33% 1	33.33% 1	33.33% 1	3
Leadership skills	0.00% 0	0.00% 0	0.00% 0	66.67% 2	33.33% 1	3
Critical thinking skills	0.00% 0	0.00% 0	0.00% 0	33.33% 1	66.67% 2	3
Ability to conduct business in international settings	0.00% 0	0.00% 0	0.00% 0	0.00% 0	100.00% 3	3
Ability to make decisions based on imperfect data	0.00% 0	0.00% 0	33.33% 1	66.67% 2	0.00% 0	3

NETWORK EXPANSION: Results by Population

Students

Do you agree that the following networking opportunities were made available to you?

STRONG CONFIRMATION

90% (20 respondents) agreed they found networking opportunities with classmates.

79% (17 respondents) agreed they found networking opportunities with faculty in different countries.

MIXED EVIDENCE

44% (10 respondents) believed they found networking opportunities with business leaders around the world.

58% (13 respondents) believed they found networking opportunities with Georgetown alumni and supporters.

71% (16 respondents) believed they found networking opportunities with ESADE alumni and supporters.

31% (7 respondents) believed they found networking opportunities with FGV alumni and supporters.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
Classmates	0.00% 0	4.55% 1	4.55% 1	40.91% 9	50.00% 11	22
Faculty in different countries	0.00% 0	9.09% 2	13.64% 3	54.55% 12	22.73% 5	22
Business leaders around the world	0.00% 0	27.27% 6	27.27% 6	40.91% 9	4.55% 1	22
Georgetown alumni and supporters	0.00% 0	18.18% 4	22.73% 5	45.45% 10	13.64% 3	22
ESADE alumni and supporters	0.00% 0	9.09% 2	18.18% 4	40.91% 9	31.82% 7	22
FGV alumni and supporters	4.55% 1	27.27% 6	36.36% 8	22.73% 5	9.09% 2	22

Faculty

Do you agree that the following networking opportunities were made available to students?

STRONG CONFIRMATION

87% (7 respondents) agreed students were offered networking opportunities with classmates.

99% (8 respondents) agreed students were offered networking opportunities with faculty in different countries.

87% (7 respondents) believed students found networking opportunities with Georgetown alumni and supporters.

87% (7 respondents) believed students found networking opportunities with ESADE alumni and supporters.

87% (7 respondents) believed students found networking opportunities with FGV alumni and supporters.

MIXED EVIDENCE

75% (6 respondents) believed students found networking opportunities with business leaders around the world.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
Classmates	0.00% 0	0.00% 0	12.50% 1	0.00% 0	87.50% 7	8
Faculty in different countries	0.00% 0	0.00% 0	0.00% 0	37.50% 3	62.50% 5	8
Business leaders around the world	0.00% 0	0.00% 0	25.00% 2	25.00% 2	50.00% 4	8
Georgetown alumni and supporters	0.00% 0	12.50% 1	0.00% 0	50.00% 4	37.50% 3	8
ESADE alumni and supporters	0.00% 0	12.50% 1	0.00% 0	62.50% 5	25.00% 2	8
FGV alumni and supporters	0.00% 0	12.50% 1	0.00% 0	50.00% 4	37.50% 3	8

Administrators

Do you agree that the following networking opportunities were made available to students?

STRONG CONFIRMATION

100% (3 respondents) agreed students were offered networking opportunities with classmates.

100% (3 respondents) agreed students were offered networking opportunities with faculty in different countries.

MIXED EVIDENCE

66% (2 respondents) believed students found networking opportunities with business leaders around the world.

66% (2 respondents) believed students found networking opportunities with Georgetown alumni and supporters.

66% (2 respondents) believed students found networking opportunities with ESADE alumni and supporters.

33% (1 respondent) believed students found networking opportunities with FGV alumni and supporters.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
Classmates	0.00% 0	0.00% 0	0.00% 0	0.00% 0	100.00% 3	3
Faculty in different countries	0.00% 0	0.00% 0	0.00% 0	0.00% 0	100.00% 3	3
Business leaders around the world	0.00% 0	0.00% 0	0.00% 0	66.67% 2	33.33% 1	3
Georgetown alumni and supporters	0.00% 0	0.00% 0	33.33% 1	66.67% 2	0.00% 0	3
ESADE alumni and supporters	0.00% 0	0.00% 0	33.33% 1	33.33% 1	33.33% 1	3
FGV alumni and supporters	0.00% 0	33.33% 1	33.33% 1	0.00% 0	33.33% 1	3

OVERALL PROGRAM ROI: Results by population

Students

What was the overall value of the Program?

STRONG CONFIRMATION

89% (19 respondents) believed the CIM credential is valuable to their careers.

81% (18 respondents) were very satisfied with their experience in the CIM program.

MIXED EVIDENCE

67% (15 respondents) believed the CIM program was appropriately priced.

76% (17 respondents) will strongly recommend the CIM program to colleagues.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
The CIM credential is valuable to my careers.	0.00% 0	0.00% 0	9.52% 2	42.86% 9	47.62% 10	21
The CIM program was appropriately priced.	0.00% 0	0.00% 0	31.82% 7	45.45% 10	22.73% 5	22
I am very satisfied with my experience in the CIM program.	0.00% 0	4.55% 1	13.64% 3	31.82% 7	50.00% 11	22
I will be strongly recommending the CIM program to colleagues.	0.00% 0	4.55% 1	18.18% 4	31.82% 7	45.45% 10	22

Did the CIM Program met your expectations?

95% (21 respondents) said yes.

Answer Choices	Responses
Yes.	95.45% 21
No.	4.55% 1
Total	22

Faculty

What was the overall value of the Program offered to students?

STRONG CONFIRMATION

99% (8 respondents) believed the CIM credential is valuable to students' careers.

87% (7 respondents) believed students were very satisfied with their experience in the CIM program.

100% (8 respondents) believed students will strongly recommend the CIM program to colleagues.

MIXED EVIDENCE

50% (4 respondents) believed the CIM program was appropriately priced.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
The CIM credential is valuable to our graduates' careers.	0.00% 0	0.00% 0	0.00% 0	37.50% 3	62.50% 5	8
The CIM program was appropriately priced.	0.00% 0	0.00% 0	50.00% 4	50.00% 4	0.00% 0	8
I am very satisfied with the quality the students received through the CIM program.	0.00% 0	0.00% 0	12.50% 1	62.50% 5	25.00% 2	8
I believe students would strongly recommend the CIM program to their colleagues.	0.00% 0	0.00% 0	0.00% 0	100.00% 8	0.00% 0	8

Do you believe the CIM Program met your students' expectations?

100% (8 respondents) said yes

Answer Choices	Responses
Yes.	100.00% 8
No.	0.00% 0
Total	8

Administrators

What was the overall value of the Program offered to students?

STRONG CONFIRMATION

99% (3 respondents) believed the CIM credential is valuable to students' careers.

99% (3 respondents) believed students were very satisfied with their experience in the CIM program.

99% (3 respondents) believed students will strongly recommend the CIM program to colleagues.

MIXED EVIDENCE

33% (1 respondents) believed the CIM program was appropriately priced.

	I strongly disagree	I disagree	Neutral	I agree	I strongly agree	Total
The CIM credential is valuable to our graduates' careers.	0.00% 0	0.00% 0	0.00% 0	66.67% 2	33.33% 1	3
The CIM program was appropriately priced.	0.00% 0	0.00% 0	66.67% 2	0.00% 0	33.33% 1	3
I am very satisfied with the quality the students received through the CIM program.	0.00% 0	0.00% 0	0.00% 0	66.67% 2	33.33% 1	3
I believe students would strongly recommend the CIM program to their colleagues.	0.00% 0	0.00% 0	0.00% 0	66.67% 2	33.33% 1	3