

FROM TWEAKS TO TRANSFORMATION

EARLY ADOPTER PROGRAM

WORKBOOK

2018 AFIT Summer Institute
Transforming the Higher Education Business Model

WHAT DID YOU LEARN?

Answer the following questions to help your team align around what you learned from the real-world prototype of the conceptual model.

Exercise

1) Were you able to prototype the entire model (create, deliver, capture) or did you prototype a component part of the model?

2) Do you consider what you prototyped to be incremental or transformational to your current business model and why?

3) What were the key takeaways about your model?

Customer Experience (*create value*):

Capabilities (*deliver value*):

Revenue Streams & Cost Drivers (*capture value*):

Anything else:

WHAT'S YOUR CONFIDENCE?

Answer the following questions to help align your team around your confidence, excitement and readiness to move your conceptual model to the market.

Exercise

1) How confident are you in what you've prototyped?

2) Are you excited to move the model forward?

3) How ready is your team to move forward? Is your team aligned around the same objective?

4) What is your college's readiness to transform?

ADDITIONAL PROTOTYPING

Based on your team's confidence, excitement and readiness to take your conceptual model to market, determine how you might continue prototyping.

Exercise

1) What would you want to continue prototyping? Is there something you are still unsure about?

2) What will this require?

EXPLORING STRATEGIC OPTIONS

Explore each of the strategic options and consider how it might affect your organization and your model. Be open here - capture the pros and cons for each option.

Exercise

What are the pros and cons of each option for your college and model?

Harvest Key Learnings

Don't move your model forward. Use what you learned to make small improvements to the way your business operates today.

Continue Prototyping

Keep prototyping and learning to build your confidence in your decision to move your model to the market.

Integrate into the Current Model

Integrate what you've learned into the current business, changing how you operate today to accommodate the new model.

Stand-Alone Independent Venture

The new model lives alone and does not impact or change the current business model.

COMMERCIALIZATION VISION How Big, How Fast

Discuss the scale and timing of your commercialization vision. Try to find the balance between being bold and realistic.

Exercise

1) How big is your vision?

What is your vision of scale?
How many students do you want to reach?
How large is your intended market?

2) How fast do you want to achieve your vision?

How much time do you plan to take to achieve your vision of scale?
Is there a minimum or maximum amount of time?
How long do you think it will take to reach a steady state?

COMMERCIALIZATION VISION Degree of Change

Discuss the change required to achieve your commercialization vision.

Exercise

1) How much change?

How different is the new customer experience from the current experience?
How big of a change is this going to be for your college?

2) How ready for change?

Is your organization ready for and receptive to this change?
Have you communicated your transformation story to your college?
Do stakeholders understand the need for change?

ELEMENTS OF YOUR COMMERCIALIZATION VISION

Determine what will be required to execute your commercialization vision.

Exercise

1) **Governance:** What leadership is required to make key decisions? Who else do you need?

2) **Implementation Team Formation:** Who are the necessary core team members? Who are the extended core team members?

3) **Key Resources:** What are the essential physical, intellectual, and financial resources that you need? Which do you already have, and which will you need to acquire? How will you acquire them?

4) **External Partnerships:** Who are the partners that you need to engage with to make your vision successful? What do you need them for? How will you reach out to partners?

CHANGE MANAGEMENT

Change management can be scary, but is a necessary part of any transformation. Consider what it will take to create a successful transition at your college.

Exercise

1) Who are the groups and people who will need to change?

2) In what ways will they need to change?

3) How will people become aware of the change required? How will this be communicated?

4) What type of training and coaching will people undergo?

IMPLEMENTATION ROADMAP

Block and tackle your team's next steps. Determine your timeframe, milestones, measures of success, and key activities. Also consider any barriers you might face and how to overcome those barriers.

Estimated Timeframe			
Milestones What's going to happen? What are some key things that must happen to bring your model to market?			
Measures of Success How will you know you have reached a milestone?			
Key Activities What is necessary to achieve your milestones?			
Barriers or Obstacles You Might Face What might prevent you from reaching your milestones or key activities?			
How to Overcome Barriers What will help you easily overcome your barriers to achieve your milestones and key activities?			

FINAL REFLECTIONS

Reflect on the transformational journey you have taken with your team.

1) What has this process meant for you and your college?

2) What did you learn?

3) What are your next steps?

4) What are you most excited about?
