

Ramona Schindelheim, WorkingNation editor-in-chief:

You're listening to Work In Progress. I'm Ramona Schindelheim, editor in chief of WorkingNation. Work In Progress explores the rapidly changing workplace through conversations with innovators, educators and decision makers, people with solutions to today's workforce challenges.

Early last month, I attended the annual Consumer Electronic Show, CES in Las Vegas, and there I met innovators with tech solutions for workforce challenges, including Stephen Bailey. He's the co-founder and CEO of ExecOnline. It's a leadership development platform that uses technology to democratize how companies build their talent and grow careers. Forbes magazine named ExecOnline as a tech company to watch.

Bailey starts by explaining how clients use their technology.

Stephen Bailey, ExecOnline co-founder & CEO:

So, if you're a client, we work with large organizations that have thousands of leaders that have typically thought about leadership development as something that is metered resource. It's a limited number of folks. It has to be done in person. And, therefore we have to figure out who are the privileged few that get access to this really valuable resource. And, what we do is provide companies with the ability to provide access through our platform to top business schools like Stanford and Wharton and Columbia and MIT, in a much more democratized way.

So, they work with us. They provide their leaders with access and those leaders can then tap into all of those different programs from those top business schools and they can also combine that with really tailored coaching from many of the world's top coaches for the needs that they have in the organization.

Ramona Schindelheim, WorkingNation editor-in-chief:

You know, that kind of makes me think of some of the stories that I've done in the past where the advancement in... You know, sometimes we get people, people of color, under-represented groups, that are in the lower tiers. They come in. There's this big push for diversity and inclusion, and they come in in the lower tiers. But, there is never any mentoring or any growing up in the company. Does this help work toward that goal of being people, bringing people in, not leaving them at the bottom? Bring them in and take them to the top.

Stephen Bailey, ExecOnline co-founder & CEO:

Absolutely. So, our mission at ExecOnline is to connect all leaders to their future potential and when me and my co-founder started the company, what we were really focused on is providing much more inclusive and representative leadership in organizations, those mobility pathways. So, I mentioned earlier that previously organizations thought about leadership development as something that was for the few and when they were deciding who got access to that resource, it was often not under-represented groups but white males that were in certain networks, that had sort of those mentors and those folks who could sort of advocate for them in the organization, say this is a person who should have access to Stanford or Wharton.

ExecOnline has democratized that access and says you can provide that to everyone and if you provide it to everyone, it's not only the right thing to do in terms of providing much more equitable leadership, to your point around mobility, but it's also good for business because it significantly increases the pool of talent that organizations are tapping into.

So, the way I like to frame it to other CEOs is to say, "Look, it used to be okay to only tap into 30% of the leadership potential in an organization. But, now that we're in a world where organizations are starting

to recognize the value of diversity, those organizations are tapping into 100%. Women, under-represented minorities that represent 70% of the population. If you're not doing that, you can't compete in this new economy."

Ramona Schindelheim, WorkingNation editor-in-chief:

Very good point. It's good for business. Harvard Business School. Joe Fuller. I don't know if you know Joe, but Joe Fuller has often talked about how the diversity is a good business model because you are tapping into people who might have a different way of thinking. It's not the same small group of people that have moved up the food chain, so to speak. So, to your point about maybe male whites who have always helped the other person that they know in a group, this really gives you a diversity of thought, among other [inaudible 00:04:41]. So, it's really good for business.

Stephen Bailey, ExecOnline co-founder & CEO:

Absolutely.

Ramona Schindelheim, WorkingNation editor-in-chief:

Yeah. So, inclusive culture. This kind of comes in that same category. So, you're talking to your clients and saying we need to make the culture more inclusive by signaling to the employees. Is that what you're saying? Here's this benefit. Is that making it more inclusive?

Stephen Bailey, ExecOnline co-founder & CEO:

So, I think it's partly culture. It's also partly where you invest and the access you provide. And so, organizations are now saying we need much more diversity in our leadership and in our organizations more broadly. They're also saying we need to think about virtual work in different ways and be able to engage employees globally in ways that maybe didn't exist before COVID.

And so, the convergence of those two things is really why ExecOnline is helping organizations fundamentally rethink how they provide development to their leaders. And so, we are digital by nature and over the last 10 years, we've seen the conversation evolve from maybe you can't develop leaders digitally or virtually to a world where that's sort of table stakes and the question is how do you do it well. And so, we help organizations think about not just how they create much more diverse leadership benches but how do they engage all their employees. How do they create this world where no matter where you are and no matter what your role in the organization as a leader, we can touch you with leadership development that provides you with the potential for mobility and also makes the organization better and more effective?

Ramona Schindelheim, WorkingNation editor-in-chief:

You were on a panel here at CES yesterday, I believe it was.

Stephen Bailey, ExecOnline co-founder & CEO:

That is correct.

Ramona Schindelheim, WorkingNation editor-in-chief:

Tell me a little bit about what that panel's focus was and kind of your takeaways from it.

Stephen Bailey, ExecOnline co-founder & CEO:

It was an exciting panel and we were focused on how the classroom is starting to intersect with the workforce. And, in particular, if you think about workforce development, the stakeholders who have been involved, typically you have stakeholders that are government, you have stakeholders that are nonprofit, but what's increasingly happening is companies are saying given the fact that we're now we're in what we call a learning economy where success is determined by individuals' and organizations' ability to learn fast in the pace of change, organizations are saying if this is key to our competitive advantage, we need to really be a stakeholder around the table when we think about education more broadly.

And so, organizations, companies, are now inserting themselves into the proverbial classroom as a key stakeholder to figure out how we provide as a sort of economy the mobility to increasingly access new roles and new skill sets that are fueling our new economy.

Ramona Schindelheim, WorkingNation editor-in-chief:

Interesting [inaudible 00:07:45]. Yeah. We've done a lot of stories with higher ed and talking to higher ed in particular. There's... Community colleges have kind of always offered some career pathways, but they're changing a little bit because they are trying to change with the technology. Higher education now is kind of at a disadvantage if they're not jumping in on this and saying here's some... We know technology is changing the way we work. We're going to start offering some more of this. Is...? Are you seeing that? Are you seeing that happening in the higher ed space?

Stephen Bailey, ExecOnline co-founder & CEO:

Absolutely. I mean, I mentioned companies are changing the way that they think about their role in educating workforces, moving from a world where you sort of outsource that to other stakeholders to a world where companies are saying this is an imperative for us to be involved in. We're also seeing that on the school front. And so, schools are saying, look, we might have moved at a different pace previously but now, given this learning economy, given the fact that the pace of change is so fast, we need to rethink how we participate in this economy, and so we need to move faster. We need to embrace digital. And, we need to think about how we sort of ultimately educate our stakeholders.

And so, the schools we work with, schools that traditionally have been very slow in adopting change, are now embracing the need to be innovative, embracing the need to meet stakeholders where they are and to educate the workforce of the future.

Ramona Schindelheim, WorkingNation editor-in-chief:

Kind of in a broader sense, do you think technology is hindering or helping our workforce?

Stephen Bailey, ExecOnline co-founder & CEO:

Unequivocally helping our workforce when done well. And so, we have this powerful medium with digital and I'll talk about a couple of sort of key trends. We actually talked about this on the panel yesterday. But, I will say one analogy is to think about film. When film started, it was initially just filming actors on stage because that was the reference point. Everything was in person. Everything was on stage. And, it took time to grow into the medium of film and in a way that we don't even really... We take for granted today.

And, if you think about digital learning, the same thing is underway. And so, just to give you an example of a couple of key trends that are revolutionizing digital learning, one is just high quality access to live video. 10 years ago, that didn't exist when we started ExecOnline. And so, it was very early stages of

how do you bring people together virtually, high quality video? You think about COVID. If COVID happened 10 years ago, it would have had a much larger impact on our economy because live video didn't exist. And, we now have Zoom and all these other sort of resources that help us connect virtually in differing kind of ways. And, as we learn more how to leverage that medium, you can engage learners in differing kind of ways.

Another big example is access to data that helps personalize learning for individuals at scale. And so, we romanticize the classroom often, that in person classroom. But, that in person classroom didn't really tailor learning to each individual that was in that classroom. It was really one approach and if you got it, great. But, if you didn't, you didn't. And, now with the access to data and AI, we can leverage what we know about learners to say, "Here is the right personalized learning pathway for you." To engage them and ultimately to lead to better learning outcomes.

Ramona Schindelheim, WorkingNation editor-in-chief:

If you had to say what is something that any audience out there doesn't really understand about the way we work, education, access to training, do you have any thoughts on what's missing from our conversations?

Stephen Bailey, ExecOnline co-founder & CEO:

I have a big picture thought, which is the future of work is here and the best and most successful organizations and individuals are embracing the future of work now. And so, our belief at ExecOnline is that we're in this new learning economy. Fundamentally, we're going through an industrial revolution sized change in the way we work and how we work, and organizations and individuals that embrace that as opposed to pushing back against that will see new possibilities, new opportunities and will ultimately win in this new learning economy.

Ramona Schindelheim, WorkingNation editor-in-chief:

And, my last question is, what made you get interested in this area? What's your background and what made you interested in going into this direction?

Stephen Bailey, ExecOnline co-founder & CEO:

So, I have to say I'm a recovered lawyer. [inaudible 00:12:53] my background. I worked at a large firm just long enough to know that wasn't where I plant my flag of the future. My parents always taught me about sort of opportunities and the privilege that we had and with much sort of privilege comes much responsibility. And, what are you doing to make the world a better place? And so, at ExecOnline, my co-founders and I all kind of galvanized around this idea that we wanted to change the face of leadership in companies.

Whether I was at a law firm, whether... Wherever I was in corporate America, I sort of saw the face of leadership and it was under inclusive when it came to women, under-represented minorities, sort of many different [inaudible 00:13:40] diversity. We wanted to change that. And so, that's what motivates us at ExecOnline. If you can develop everyone in a high quality way, you will, over time, change the face of leadership by taking development from something that is a privileged resource for the few and providing it to many and then letting the best talent rise to the top because everyone's received equal opportunity.

Ramona Schindelheim, WorkingNation editor-in-chief:

## Work in Progress Episode 263: Stephen Bailey, ExecOnline co-founder & CEO

That was Stephen Bailey, co-founder and CEO of ExecOnline, a leadership development platform for democratizing the way companies build talent. I met him at CES in Las Vegas last month. I'm Ramona Schindelheim, editor in chief of WorkingNation. Thanks for listening.