

# RETURN ON INVESTMENT OF CONTINUING EDUCATION VIA RESIDENTIAL STUDY ABROAD EXECUTIVE PROGRAMS FOR ENTREPRENEURS



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# **BACKGROUND**

- An enterprise is an organization that exists to earn a profit.
- A successful enterprise depends on the competencies of the respective entrepreneurs to lead their organization by continuously overcoming business challenges and their ability to adapt and thrive in a fast changing global business environment.

- Entrepreneurs who do not develop their competencies constantly will lose their business competitiveness.
- Therefore, it is important for entrepreneurs to embark on a continuing education journey to step away from their own business and their own environment periodically by undertaking continuing education via residential study abroad executive programs.
- This journey of continuing education will ensure that the entrepreneurs continuously develop new mindset, and acquire new skills, new competencies, new experiences and new network in a short time to capture future opportunities.

# PROBLEM STATEMENT

- Entrepreneurs and managers are hesitant to engage in continuous learning through residential study abroad executive programs because of their busy work schedules and they are uncertain about the benefits of such programs.
- Furthermore, there is no clear evidence of the benefits of such programs to assist the entrepreneurs and managers to have confidence in such programs.

# OBJECTIVES

- To determine the occurrence of the eureka effect from a residential study abroad executive program.
- To provide empirical evidence that the Return On Investment that resulted from the eureka effect of the residential study abroad executive program is more than 100%.

# RATIONALE

- In order to encourage entrepreneurs to continuously develop themselves through continuing education via residential study abroad executive programs, they must view such programs as a training investment with a high return rather than an expenditure in training costs.

# EUREKA EFFECT

- The residential study abroad executive programs have the ability to achieve some positive eureka effect for the entrepreneurs in relation to their business concerns.
- The **eureka effect** (also known as the **Aha! moment** or **eureka moment**) refers to the common human experience of suddenly understanding a previously incomprehensible problem or concept.



# RETURN ON INVESTMENT

- The Return on Investment (R.O.I) is a suitable financial tool to justify the benefits of the positive eureka effect from the short duration residential study abroad executive program.
- Theoretically, the R.O.I will be more than 100%.
- This theory however, should be subjected to further research validation.

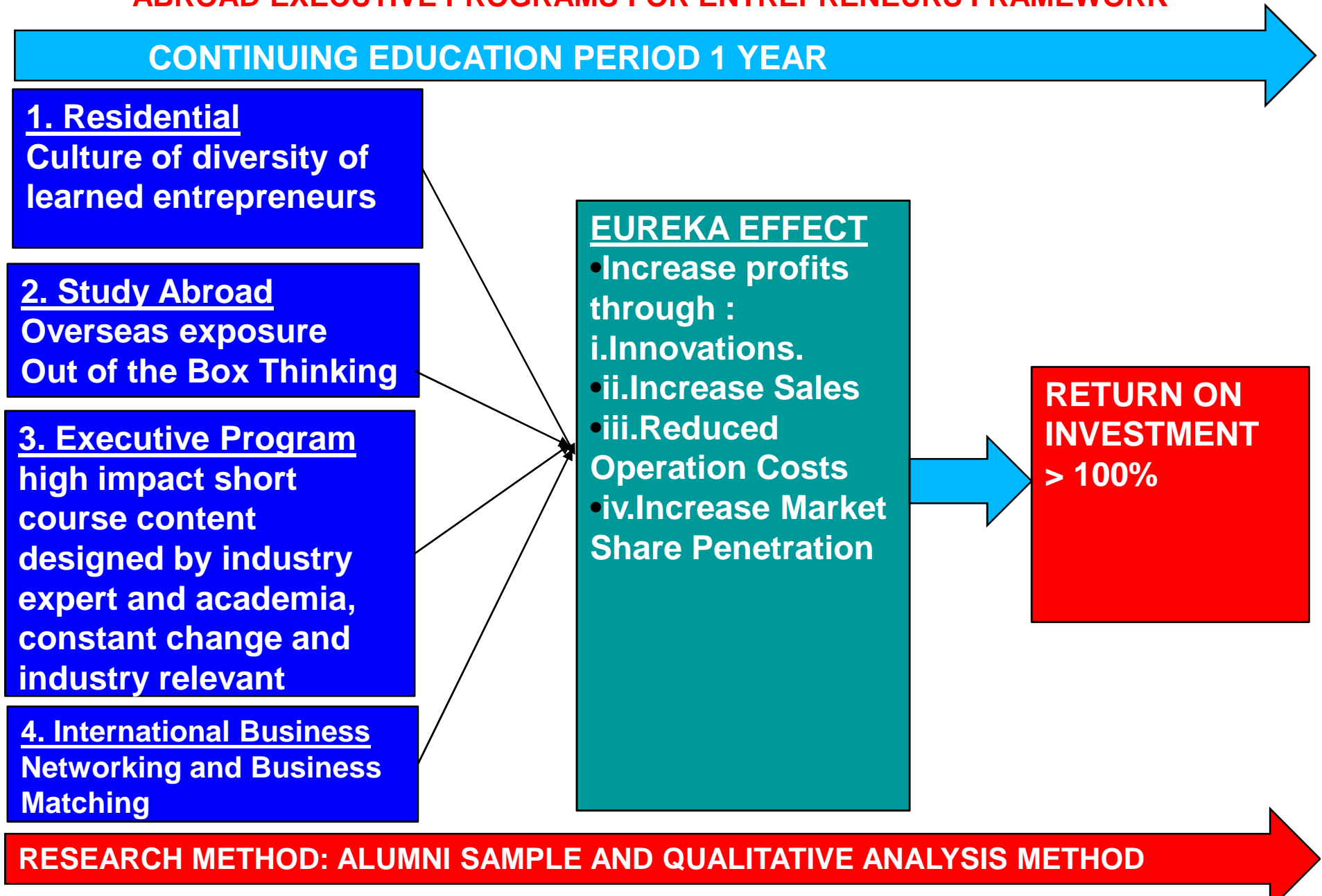
## RETURN ON INVESTMENT- ROI (%) for a Residential Study Abroad Executive Program

Return on investment (ROI) is derived as the “return” (net gain) from an action divided by the cost of that action. It can be used for short term assessment of 1 or 2 years.

$$\text{Simple ROI} = \frac{\text{Gains} - \text{investment costs}}{\text{investment costs}}$$

$$\text{ROI for Residential Study Abroad Executive Program} = \frac{\text{Profits from Eureka Effect} - \text{investment costs}}{\text{investment costs}}$$

# RETURN ON INVESTMENT OF CONTINUING EDUCATION VIA RESIDENTIAL STUDY ABROAD EXECUTIVE PROGRAMS FOR ENTREPRENEURS FRAMEWORK



# THANK YOU

