

# LEADING TO SCALE

A glowing lightbulb with a blue tint, symbolizing an idea or innovation. The lightbulb is positioned in the lower half of the image, with its glow illuminating the surrounding dark blue background. The filament is visible and appears to be lit, creating a bright blue light that fades into the background.

**The Design, Delivery and  
Impact of SME Leadership  
Development Programs**

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# EXECUTIVE SUMMARY

Alberta, like Canada, has a scale-up gap. While half of all start-ups survive over 5 years, only 0.1% of small firms become mid-sized, and only 2% of mid-sized firms become large. Policymakers, practitioners, and researchers worldwide are paying increasing attention to the scaling up phase of enterprise development. Alberta has invested significantly in promoting business creation and is now building promising programming targeting the scale-up phase of enterprise development.

There currently exists little consensus as to how to define a 'scale-up,' although, at their core, scale-ups are high-growth firms (HGFs). On average, HGFs represent 6% of firms in an economy. Canada underperforms compared to the average, with 3.2% HGFs when measured by employment growth and 5.5% HGFs when measured by revenue growth.

There are a number of routes firms can take to achieve growth, including capturing new markets or exporting, raising capital for investment, hiring new or developing existing talent, developing and launching new products or services, and engaging in operational excellence to improve productivity.

However, one critical route to growth is often overlooked: **Leadership.**

One of the most important predictors of growth is the leader's ambition or willingness to grow the firm along with their capacity to lead strategic and innovative change. It follows that investment in leaders' development has strong potential to encourage changes to teams and the wider company, which in turn can deliver enhanced firm-level performance outcomes.

This study set out to explore how programs targeting leaders of Small and Medium-sized Enterprises (SMEs) operate, and the ways these programs positively influence the behaviour of these leaders. We first explore program provision across Canada targeting the scale-up phase of enterprise development. Second, we examine graduate user perceptions of a sample of growth programs in Canada and other jurisdictions.

We found many regions to have a program targeting the scale-up phase of enterprise development. Some are linked to post-secondary institutions, while others are embedded in a broader ecosystem of support. Of the 15 Canadian programs that pay particular attention to the scale-up phase of development, Eastern Canada (primarily Ontario) boasts the most established scale-up programs.

Across these programs, public funding models are dominant, although private and philanthropic funding also play important roles. While some programs charge fees to participants, there does not appear to be one universal funding model.

Programs target strategic decisions such as raising capital, market expansion, and innovation by developing the SME leader. Leadership development is achieved through impactful teaching and learning approaches. Leaders reported mobilizing knowledge across four main domains including leadership development, people and culture, systems and processes, customers, and channels. Many referenced improving their leadership and communication styles with employees, boards, and customers.

Leaders described specific reasons why they choose to participate in programming targeting growth and scaling. They reported a **desire to transition from tactical, functional specialists to strategic leaders**, with many **recognizing that the capabilities and skills needed to lead high-growth firms being fundamentally different from those required at a start-up or low growth phase.**

Some of the most memorable learning experiences were a result of a cohort working through simulations and role-plays together. Time spent outside of the formal program in informal problem-solving groups was greatly valued by graduates. The enduring networks that arose from shared participation in a leadership program, and that also at times included coaches, advisors, and mentors, were described as critical to supporting leaders beyond the confines of formal programming.

Programs tended to have competitive selection processes, involving nominations, written applications, and interviews. These rigorous recruitment processes increased the perceived value of such programs in the eyes of leaders. Recruitment processes were also used to ensure diverse cohorts, with diversity reflected in the participating leaders and their organizations. We heard that leaders most suited to entering programs were open to learning and were responsible for strategic decisions on company direction and growth.

Ultimately, we found compelling evidence that **leadership programs focused on leaders of high-growth firms gave leaders the tactical and personal skills and tools they needed to achieve their aspirations.** Leaders suggested that programs enhanced their confidence in their decision-making, made them better leaders, and strongly shaped their beliefs that their organizations would be more successful.





# 1.0 INTRODUCTION

## 1.1 The Scale-Up Gap

Canada has the highest Total early-stage Entrepreneurial Activity (TEA) among the world's advanced economies<sup>1</sup>. Alberta boasts a TEA based on an opportunity rate of 19.4%, compared to 14.8% for Canada, and a TEA based on a necessity rate of 4.1% compared to 2.5% for Canada<sup>2</sup>. This data suggests that Alberta could have one of the highest start-up rates in the world.

In Canada, 99.8% of businesses are Small to Medium-sized Enterprises (SMEs)<sup>3</sup>. SMEs contribute over half of Canada's GDP<sup>4</sup>. Over the past two decades, SMEs have generated in excess of two-thirds of all new jobs<sup>5</sup>. In the case of Alberta, small firms<sup>6</sup> employ 9 in every 10 private-sector workers, which is slightly above the Canadian average<sup>7</sup>. While the contribution of SMEs can be stressed ad infinitum, it is important to understand the rate (and process) that leads start-ups to scale-up. The fact is that over half of Canadian businesses have less than five employees<sup>8</sup>. The stark reality? The majority of businesses stay small and die small.

Alberta, like Canada, has a scale-up gap<sup>9</sup>. While half of all start-ups survive over 5 years, only 0.1% of small firms become mid-sized, and only 2% of mid-sized firms become large<sup>10</sup>. High Growth Firms (HGFs) contribute disproportionately to job creation; however, they are rare<sup>11</sup>. Between 2009 and 2012, HGFs made up 1.24 percent of all Canadian firms and accounted for 63 percent of the total net job growth<sup>12</sup>. The troubling fact is that non-HGFs destroy more jobs than they create. 'High impact' firms differ from HGFs in that they represent organizations that are not only achieving high growth (in revenue, profit and employees), but are also investing in innovation and diversifying their markets they serve<sup>13</sup>. The growth of these types of firms should unquestionably be encouraged.

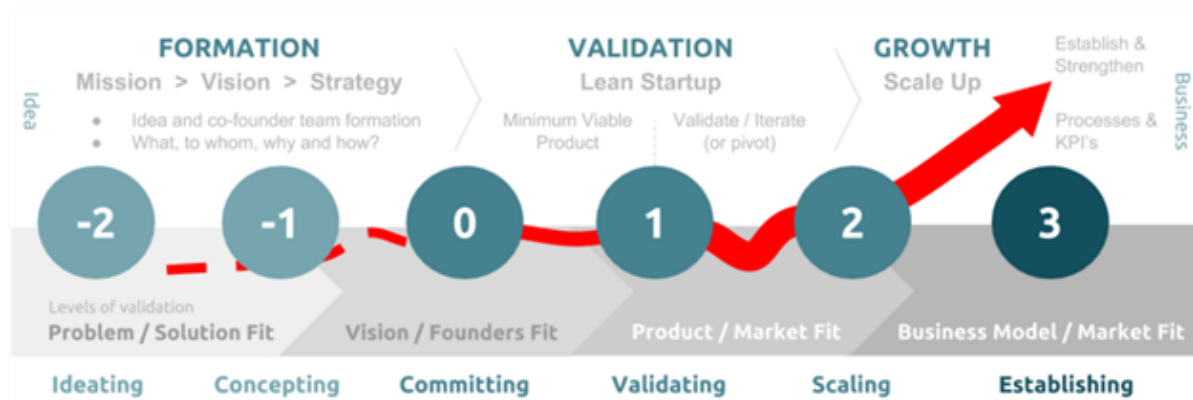
## 1.2 Scale-Up Vs Scaling Up

More recently, scale-up enterprises have attracted interest from policy-makers and academics. There currently exists little consensus as to how to define a 'scale-up'. At their core, scale-ups are high-growth firms (HGFs). The widely accepted definition for a HGF is an enterprise with an average annualized growth in employees greater than 20 percent per year over a three-year period, and with ten or more employees at the beginning of the observation period<sup>14</sup>.

On average, HGFs represent 6% of firms in an economy<sup>15</sup>. Canada underperforms compared to the average, with 3.2% HGFs when measured by employment growth and 5.5% HGFs when measured by revenue growth<sup>16</sup>. Despite their small number, HGFs consistently generate over two-fifths of all new jobs<sup>17</sup>. The reality is that enterprises fall in and out of high growth classifications. Enterprises grow in episodes that last, on average three to six years. Only 15 percent of enterprises experience more than one growth episode in their lifetime. As a consequence, rather than an overt focus on the 'scale-up' enterprise, researchers have turned their attention to the process of scaling up.

First, the popular Start-up Development Phase model by Startup Commons draws attention to 'Growth' and 'Scale Up' as distinct development phases. Scaling has an important focus on *"growth users, customers, and revenues and/or market traction & market share in a big or fast-growing target market (...) It's hiring, improving quality and implementing processes"*<sup>18</sup>.

**FIGURE-1. START-UP DEVELOPMENT PHASES - FROM IDEA TO BUSINESS AND TALENT TO ORGANIZATION**



Second, work by the Enterprise Research Centre on the UK productivity gap draws attention to leadership capabilities, talent & skills, access to capital, internationalization and innovation, as strategic actions that enterprises can take to achieve greater scale. Third, researchers at the Lazaridis Institute draw attention to scaling up as a distinct development phase in an organization's lifecycle, which supersedes the start-up and initial growth phases<sup>19</sup>. Coviello (2019) highlights three components that make a firm scalable: Process (i.e., operations), People (e.g., Top Management Team) and Places (i.e., Geographic Expansion).

*"[Scaling is a stage of Growth when a firm] leverages economies of scale, and it is characterized by a transformation in its processes, people, and places" (p7).*

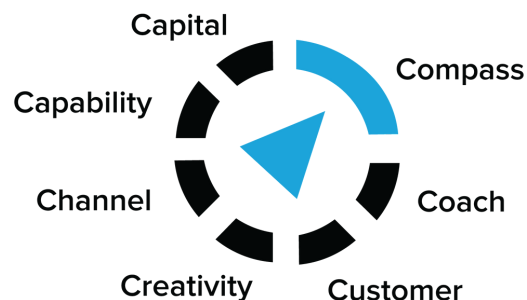
Finally, research conducted by Raby<sup>20</sup> on HGFs reveals seven scale-up strategies that leaders can deploy to achieve greater levels of scale.

These include:

1. Compass (strategy)
2. Coach (leadership)
3. Customer (sales)
4. Channel (markets)
5. Creativity (innovation)
6. Capability (talent)
7. Capital (finance)

While not exhaustive, the conclusion from these works is that scaling up is distinct to starting up, and warrants further attention.

**FIGURE-2: SEVEN SCALING STRATEGIES**



## 1.3 Leading to Scale

There are a number of routes firms can take to achieve growth. For example, firms can capture new markets or export, raise capital for investment, hire new or develop existing talent, develop and launch new products or services, and engage in operational excellence to improve productivity<sup>21</sup>.

However, one essential route to growth is often overlooked: *Leadership*. Across studies, the most important predictor of growth is the ambition or willingness of the leadership to grow the firm, and their capacity to lead strategic and innovative change. In the first and only Alberta-based study on the drivers of SME growth<sup>22</sup>, Raby identified a unique mindset that leaders of 'high impact' firms possess. The takeaway from this large-scale study? Over 90% of Alberta SME leaders could learn and leverage the requisite mindset to grow their firms.

Effective leadership of SMEs is critical in terms of a company's achievement of performance goals<sup>23</sup>. Research has identified that specific personal and external factors stimulate effective leadership<sup>24</sup>. A combination of behaviors and traits contribute to an SME leader's performance, and this can lead to firm-level performance enhancement<sup>25</sup>. It follows that investment in leaders' development can result in strategic changes at a team or firm level that can, in turn, deliver firm-level performance outcomes (e.g., revenue growth, cost reduction, improved employee morale and hence productivity, enhanced client satisfaction, etc.)<sup>26</sup>.



## 1.4 Report Purpose and Structure

To develop a deeper understanding of the role that leadership development and growth programs play in influencing leaders' behaviour and impacting strategic change and firm-level performance, necessitates a study of the impact of leadership development and growth programs for SME leaders. Programs tend to be delivered in a variety of styles, but all with similar goals; the development of the individual leader's skills and capabilities, their knowledge of key processes, among others<sup>27</sup>. This study set out to explore how current programs targeting SME leaders ambitious for scale and growth operate, and the ways these programs positively influence the behaviour of SME leaders.

The report is structured in two main sections. First, we explore program provision across Canada targeting the scale-up phase of enterprise development. Second, we examine the user perceptions of growth program graduates. The report explores these two main components, each having its own method, results, and conclusions. Findings and recommendations are integrated into the Executive Summary at the front of this report. This report aims to inform provincial program provision by developing new insights into the educational experiences that are effective in driving SME growth.





## 2.0 GROWTH PROGRAMS

### 2.1 Introduction and Method

The starting point for this report focused on developing an understanding of the programming targeting the scaling up phase of enterprise development. In order to identify Canadian program assets the research team first constructed a *Business Growth Scale*<sup>28</sup>. The purpose of this scale was to align program assets to the appropriate phase of enterprise development. The Business Growth Scale draws on popular enterprise development models including Strategyzer 'Fit', Startup Commons 'Startup Development Phases' and the Lazaridis 'Stage Model'. The Business Growth Scale depicted in Figure-3 defines four distinct phases of enterprise development, these include:

- i. Early Starting
- ii. Later Starting
- iii. Early Scaling
- iv. Later Scaling

The Business Growth Scale covers nearly 37,000 enterprises in Alberta that are embarking on or embracing the scaling up phase of enterprise development, accounting for a fifth of all organizations and the majority of provincial employment. A comprehensive search was conducted of growth programs across Canada that targeted the early and later scaling stages of enterprise development.

**FIGURE-3: BUSINESS GROWTH SCALE**

Growth Phase >>>	STARTING UP		SCALING UP		
	I. Early Starting	II. Later Starting	III. Early Scaling	IV. Later Scaling	
<b>Global Models</b>					
• Strategyzer Fit	Problem-Solution > Product-Market Fit	Business Model Fit			
• Startup Development	Ideating (-2) > Concept (-1) > Commit (0)	Validating (+1)	Scaling (+2)	Establishing (+3)	
• Lazaridis Scale-Up	Starting Up	Growing Up	Scaling Up		
<b>Size (Rev   Employees)</b>	<\$500k   1-4	\$500 - \$1m   5-9	\$1-5m   10-19	\$5-20m+   20-49	\$20m+   50-99
<b># Businesses (Alberta)</b>	104,274   60.8%	30,397   17.7%	19,514   11.4%	13,422   7.8%	4,000   2.3%
Ecosystem Labels >>>	INCUBATE		ACCELERATE	SCALE	AMPLIFY

SOURCE: GROWTH COMPASS (2021)

## 2.2 Results

In Canada, hundreds of organizations are supporting entrepreneurship in various forms. Toronto, in Ontario, boasts over 130 incubators<sup>29</sup>. Many incubators and accelerators claim to support start-ups and scale-ups, however, it is not always clear to which definition of scale-up they adhere. That being said, the majority of Canadian metropolitan areas have organizations that support the scaling up phase of enterprise development.

Following an extensive search, this report identified 15 Canadian programs that pay particular attention to the scaling up phase of enterprise development (See Table-1). Half of the programs are well established and operate in Eastern Canada (Ontario, Quebec). Five programs are located in Alberta, of which three are cohort 'pilots' being delivered in the 2020-21 fiscal year. The remaining two programs are commissioned by the federal government with provision extending across the country.

Programs are funded in several ways and with significant amounts of overlap. Five out of the 15 programs are nearly fully funded by the public sector with only two programs involving an element of private funding. Another two include an important philanthropic component, and the remaining three combine public, private, and not-for-profit components. Some programs charge fees to participate, but this is not their main source of their funding. Some private organizations, often VC related or licenced, request equity (e.g., Founder Institute: 4%; L-Spark: 5%; GAN: 7.3% avg.; CBGF: 10-40%). To sum up, programs have different funding sources, and there does not appear to be one ideal model.

Key strategies to support scaling up<sup>30</sup> (See Figure-2) have been used to categorize the different programs. There is evidence of program provision targeting leadership capabilities (Coach), access to Capital, market expansion (Channel) and innovation (Creativity). Half of the programs are primarily focused on developing leadership capabilities. While at times the development of leaders also encompasses the talent and skills (Capability) of Top Management Teams (TMTs), no programs overtly focus on people management, culture, human resource strategies, and systems in a scaling up context. Some programs also help organizations access capital, with four organizations providing financing opportunities. Three programs focus on exporting and are related to the Trade Accelerator Program. The remaining program, the GrowthX pilot in Alberta, has a focus on sales and marketing (Customer + Channel). On reflection, when considering provision in other provinces, Alberta has spearheaded the development of a set of programs that hold the potential to cover a broad spectrum of scaling up strategies.



Entry requirements across programs differ. Some programs are quasi-incubators in that they accept micro-enterprises with yearly revenues barely above \$100,000. The majority however require Series A and preferably Series B funding (e.g. Lazaridis) or a minimum of \$5 million in revenues with a clear path to \$100 million (e.g., WTC Toronto, Momentum MARS, Growth Catalyst).

**TABLE-1: CANADIAN PROGRAMS TARGETING ENTERPRISE SCALING**

<i>Program Name</i>	<i>Main Affiliation</i>	<i>City</i>	<i>Province</i>	<i>Website</i>	<i>Funding</i>	<i>Focus</i>
Growth Driver Program	Business Development Bank of Canada	Various	National	<a href="http://bdc.ca/en/consulting/growth-driver-program">bdc.ca/en/consulting/growth-driver-program</a>	Private - Participant Fees	Compass + Coach + Capital
ScaleUp Program	Invest Ottawa	Quebec City	Quebec	<a href="http://investottawa.ca/scaleup">investottawa.ca/scaleup</a>	Public	Coach
ScaleUp Program	Lazaridis Institute	Waterloo	Ontario	<a href="http://lazaridisinstitute.wlu.ca/programs/index.html">lazaridisinstitute.wlu.ca/programs/index.html</a>	Philanthropy	Coach
Quantum Shift	IVEY Western	London	Ontario	<a href="http://quantumshift.ca">quantumshift.ca</a>	Private	Coach
Momentum	MARS	Toronto	Ontario	<a href="http://marsdd.com/service/momentum">marsdd.com/service/momentum</a>	Public	Coach
Canadian Business Growth Fund	Financial Institutions	Toronto	Ontario	<a href="http://cbgf.com">cbgf.com</a>	Private	Capital
Business Scale-up and Productivity	Western Economic Diversification	Various	Western Canada	<a href="http://wd-deo.gc.ca/eng/19762.asp">wd-deo.gc.ca/eng/19762.asp</a>	Public	Capital
Growth Development Program	WTC Toronto	Toronto	Ontario	<a href="http://wtctoronto.com/scale-up/growth-development-program/">wtctoronto.com/scale-up/growth-development-program/</a>	Private	Coach
Trade Accelerator Program Canada	WTC Toronto	Toronto	Ontario	<a href="http://wtctoronto.com/tap">wtctoronto.com/tap</a>	Private + Public	Channel
Trade Accelerator Program	Calgary Economic Development	Calgary	Alberta	<a href="http://calgaryeconomicdevelopment.com/ready-to-export/trade-accelerator-program/trade-accelerator-program/">calgaryeconomicdevelopment.com/ready-to-export/trade-accelerator-program/trade-accelerator-program/</a>	Private + Public	Channel
Trade Accelerator Program	Edmonton Economic Development	Edmonton	Alberta	<a href="http://edmontonchamber.com/tap/">edmontonchamber.com/tap/</a>	Private + Public	Channel
InterGen	InterGen Capital	Calgary	Alberta	<a href="http://intergenconnect.com">intergenconnect.com</a>	Philanthropic + Public	Capital + Coach
Innovation Accelerator	Alberta Innovation Network	Provincial	Alberta	<a href="http://growthcompass.org/innovation-accelerator.com">growthcompass.org/innovation-accelerator.com</a>	Public	Creativity
Growth Catalyst (Pilot)	Western Economic Diversification	Provincial	Alberta	<a href="http://growthcatalyst.ca">growthcatalyst.ca</a>	Public	Compass + Coach
GrowthX Program	Alberta Innovates	Provincial	Alberta	<a href="http://albertainnovates.ca/programs/alberta-growthx-program/">albertainnovates.ca/programs/alberta-growthx-program/</a>	Public	Customer + Channel



## 2.3 Conclusions

Canada has the highest entrepreneurship rate among developed countries, and Alberta has the highest entrepreneurship rate in Canada. Policy makers, practitioners, and researchers worldwide are paying an increasing attention to the scaling up phase of enterprise development. Recent international research<sup>31</sup> is suggesting there has been a preoccupation with business formation and start-up, which has led to scale-up being overlooked. Alberta has done an outstanding job at promoting business creation and is now building some promising programming targeting the scale-up phase of enterprise development.

Of the 15 Canadian programs that pay particular attention to the scale-up phase of development, Eastern Canada (primarily Ontario) boasts the most established scale-up programs. Public funding models are dominant, with private and philanthropy funding playing important roles. While some programs charge fees there does not appear to be one universal funding model. Programs tend to focus on leadership capabilities, access to capital, market expansion and innovation. Indeed, leadership development programs outnumber other programs. Through its recent pilots, Alberta has spearheaded a set of programs that hold the potential to cover a broad the spectrum of scaling up strategies.



## 3.0 USER PERCEPTIONS

### 3.1 Introduction

Effective leadership of small and medium enterprises (SMEs) is critical to achieving organizational performance goals. Combinations of individual traits<sup>32</sup>, behaviours, and external factors contribute to effective leadership, and leadership does influence firm performance<sup>33,34</sup>. Research draws attention to the link between entrepreneurial leadership, especially the cognitive and motivational profile of leaders, and organizational capabilities of growth-focused SMEs<sup>35</sup>. We also know that for competitive strategic actions, such as acquisitions and divestitures, leader (CEO) effects are stronger than firm or industry level effects<sup>36</sup>.

Given the importance of leadership in growth-oriented SMEs, it is critical to support leaders whose aspirations are focused on building growth-oriented companies. But more than supporting these leaders, we need to ensure they gain the specific knowledge, capabilities, and skills they require for growth: leadership in growth-oriented SMEs is different to leadership in start-up and established firms<sup>37</sup>.

Leadership development programs for growth-focused SMEs (herein 'LD programs') are now available in countries worldwide, including the USA, the UK, Canada, Scotland, and Ireland. They tend to be associated with highly regarded post-secondary institutions such as Harvard University and Babson College in the US, Oxford University's Saïd Business School in the UK, and Western University's IVEY Business School in Canada. Programs are supported by large companies (e.g., the 10,000 Small Businesses program is connected to Goldman Sachs) and by government and government agencies (e.g., Scale Up Scotland and the Business Development Bank of Canada's Growth Driver Program).

There is little evidence on the impact of leadership development programs for growth-focused SMEs. Those program evaluation and impact reports that have been published reveal that programs contribute to revenue growth, job and wage creation, and capital raised by alumni companies<sup>38, 39</sup>. These evaluation reports, along with program websites, highlight alumni testimonials showcasing the value of leader development programming. What is needed, however, is more robust evidence about the impact of these programs and the value of them to leaders of growth-oriented SMEs. Additionally, to inform the design and delivery of these programs, we need to know what elements of program design and delivery are most valuable to SME leaders and what features link to program outcomes.

This study was specifically designed to create new insights on what SME leaders say works in LD programs targeting the scaling up phase of enterprise development. The study explored three questions:

- What is the enrollment (i.e., recruitment & selection) experience of leaders embarking on a program?
- What are the most/least impactful components of the program experience?
- What are the desired outcomes (at individual and organizational levels), and to what extent are these outcomes met?

## 3.2 Method

This is an interview-based, exploratory study. We identified target LD programs focusing on programs associated with a recognized post-secondary institution or supported by a government institution.

We initially focused on four programs delivered by recognized post-secondary institutions: Quantum Shift at IVEY (Canada), 10,000 Small Businesses Program at Oxford University (England), Go Global for Growth at Dublin City University (Ireland), and ScaleUp Scotland (Scotland). As we encountered participant recruitment challenges we included other well-established programs that met the criteria of being associated with post-secondary or government institutions, including the 10,000 Small Businesses Program (US), the Lazaridis ScaleUp (Canada) and the BDC Growth Driver Program (Canada) Canada. Program details are provided in Appendix A. From this point forward we use the program acronyms detailed in Table-2.

At project onset we planned to interview, per program, one program leader and three to five program participants. From a research methodology perspective, patterns tend to emerge after three interviews. During recruitment, we reached out to program leaders drawing on the Principal Investigator's contacts. Some program leaders shared participant information, and through leads we were able to recruit program participants. Some programs, however, have policies in place that do not allow sharing of alumni information. We used a variety of approaches to recruit participants from these programs (e.g., LinkedIn), and were moderately successful. As we interviewed program participants, we used a snowball technique and asked interview participants to identify other people who might be interested in participating in the study. This sustained recruitment effort yielded at least four participants per program. Ultimately, we interviewed four program leaders and 24 program participants, of which a third were female. Participant details are displayed in Table-3.

TABLE-2: INTERVIEW PARTICIPANTS OVERVIEW

			<i>Interviews</i>	
<i>Program Name</i>	<i>Location</i>	<i>Acronym</i>	<i>Program Leaders: target 1 interview/ program</i>	<i>Program Participants: target 3-4 interviews/ program</i>
Go Global for Growth	Ireland	GG4G	1	-
10,000 Small Businesses	UK	10K SB (UK)	1	3
	USA	10K SB (US)		3
ScaleUp Scotland	Scotland	SSS	1	6
Lazaridis Scale Up	Canada	LSU		4
Growth Driver Program	Canada	GDP		4
Quantum Shift	Canada	QS	1	4
<b>Total Interviews</b>			<b>4</b>	<b>24</b>

### 3.2.1 Interviews and Data Preparation

One-on-one, semi-structured interviews were conducted with each participant, using virtual video platforms (e.g., Zoom™). The participant interview script is presented in Appendix B. Interviews were recorded when participants agreed to this, and interviewers took detailed notes. Rather than transcribing interviews verbatim, interviewers added relevant information to the interview script during and after the interview. Interview recordings were reviewed as needed. This process resulted in a data form for each participant that we imported into NVivo 12, a qualitative analysis software program used to organize qualitative data and coding.

### 3.2.2 Data Analysis

We used the interview script to develop our coding structure. Data from each data form was coded to the appropriate section of the coding structure. This approach allowed us to conduct a within-case (individual participant) and a cross-case (across participant) analysis, allowing for the identification of key themes and patterns across data<sup>40</sup>. Following qualitative methods, we do not report on the number of participants who mentioned terms; instead, we report themes and provide illustrative quotes.

## 3.3 Findings

We report our findings aligned with the three research questions set out in the introduction:

- Section 1: Enrollment (i.e., recruitment & selection) experience
- Section 2: Most and least impactful components of the program experience
- Section 3: What are the desired outcomes (at individual and organizational levels), and to what extent are these outcomes met?



### 3.3.1 Enrollment Experience

In this section, we focus on findings related to enrollment, recruitment and selection and address concepts such as leader motivation and expectations, program suitability and costs, and program selection and cohort diversity.

#### Leader Motivation and Expectations

Participants described their motivation for seeking out and participating in an LD program in different ways. However, across the interviews, there was a clear sense that participants wanted to become better leaders and wanted to understand how to structure their organizations as it grew, make strategic growth-oriented decisions, and improve communications with employees, boards, and customers. Leaders who sought out and attended LD programs recognized that they needed a different skill-set to build their growing companies.

“

*I went for [the program] ... because I have the skills and the knowledge to do small business. But going big quickly, it's a different skill set ... the difference between running a normal business and running a scaleup business is massive. (SSS\_1)*

”

Another common motivation was wanting to learn from a diverse group of people and build a network of other entrepreneurs who were scaling up to learn about what was and was not working for them.

*I wanted a diversity of organizations to learn from ...wanted to avoid group think, wanted to meet and work with many different people. (10KSB\_1)*

“

*To listen to the other entrepreneur, to understand their journey ... it is well worth having a conversation with someone else who is experiencing similar things. (GDP\_4)*

”

*I was very open minded, I didn't really have a set expectations ... I heard great things about [the program] ... and was just excited to go back ... I was very open to what was going to happen. (QS\_1)*



Interviewees described different expectations for the LD programs. Some described clear learning objectives related to tangible topics like leadership, strategic thinking, people and culture, funding and securing capital, and problem-solving to avoid growing pains. Others went into the programs without clear expectations but with an “open-mind” and wanting to explore a “change in mindset” that they expected would come about from being around a “really interesting group of people and entrepreneurs.” All study participants expected to learn from successful peer group of entrepreneurs and about best practices. Participants hoped they would learn real-world strategies and tools to take back and apply in their businesses.

“

*We [knew] we were going to have financing difficulties ... we needed to solve this. I needed help navigating this ... I didn't know how to package ourselves to attract financing. (GDP\_3)*

”

*My expectation was that I wanted to understand the gap and what was holding us back ... my mindset was stuck in bootstrapping a small business. (Lazaridis\_3)*

*... learn the best practices in rapidly scaling a business, enhance my development, and learn from experts. We were also looking to develop of a strong network and receive mentorship. (LSU\_4)*

## Program Selection and Cohort Diversity

All but one of the LD programs in this study use competitive selection processes that include all or some of the nominations by sponsoring companies, written applications, and interviews. These rigorous selection processes are overseen by university faculty or program leaders, and there is minimal influence from sponsoring companies and organizations. For example, although industry supports QS and 10KSB programs, academic faculty have the final say on which applicants are accepted.

Most programs are transparent about their selection processes and describe selection criteria on their websites. Application and admission criteria include minimum annual revenue (annual revenue requirements differ by program); geographic location (country, e.g., Canada; region, e.g., Midwest US or specific state); and applicant role (e.g., President, CEO, (Co-)Founder). Application submission criteria are described in detail in Table-4 (Appendix A).

The program where selection criteria differ is the BDC GDP. This program selects participants from its existing client roster, applying its definition of high-growth and targeting firms through their internal advisor network.

Participants stated that rigorous selection processes contributed to their choice of “high-quality” and “elite” programs. Some participants shared that being selected was an “honour” that they felt they were “part of the chosen few” entering the program.

Participants reported that organizational and individual diversity was generally achieved in the program cohort and sub-cohorts<sup>41</sup>, likely through program selection processes. They described organizational diversity in terms of company size, sector, and growth trajectory, and individual diversity in terms of age and experience. Table-3 shows the diversity of program participants at individual and organizational levels. Some participants suggested that diversity could be improved in relation to gender and culture. Although, they also recognized that increasing diversity along these dimensions might be challenging. All participants were clear that organizational and individual diversity contributed to program value and learning and helped them see that they were not alone (as people and industries) in experiencing the growth challenges they were encountering.

“

*A diverse group of people from all walks of life, the supply chain, retail, consulting, IT... consumer goods, manufacturing ... everyone came from a different walk of life ... some were under the ten million dollars in revenue ... one guy exceeded five hundred million. (QS\_2)*

”

*Out-door pizza ovens, App developers, Pharma delivery services, Civil justice accessible to all, legal advice, Care source how to find care homes, Outdoor gear, House building. Pharma ... I social enterprise. (SSS\_5)*

The exception with respect to diversity was LSU, which purposefully recruits through targeted calls: one for technology and another for female entrepreneurs. In specialized calls less diversity (at organizational and individual levels) is to be expected and technology calls attracted younger participants with higher levels of education.

“

*[participants] were highly educated, many were academics ... Many had an idea and a lot of money ... very inexperienced. (LSU\_1)*

”

*I was the fourth cohort... I started in Fall 2019 and finished in the beginning of 2020 ... This was specifically focused on women and female founders. Women do not get these opportunities. (LSU\_3)*

Most programs allow one participant to attend per organization. Generally, the attendee must be the Founder or hold a senior role (e.g., CEO, President). Some programs are team-based (e.g., GG4G) and some allow limited participation of other senior leadership team members. Some participants felt restricting participation to one leader was appropriate, while others suggested that it had been extremely beneficial to include more of their senior management team in some or all of the LD programming.



TABLE-3: LDP STUDY PARTICIPANTS AND ORGANIZATIONAL CHARACTERISTICS

<i>Interview ID</i>	<i>Age</i>	<i>Gender</i>	<i>Completed</i>	<i>Company Age</i>	<i>Company Size</i>	<i>Edu Exp</i>	<i>Indsutry Sector</i>	<i>Job Role</i>
10KSB_1	40-49	Male	2018	12 years	17 employees, \$3.7M/year	MBA	Recruitment, tech	CEO
10KSB_2	50-59	Female	2018	23 years	900k UK pounds/year	N/A	Electronic manufacturing	Managing Director
10KSB_3	50-59	Male	2020	22 years	1200 employees, \$25M/year	MBA	Export, produce	CEO, Co-Founder
10KSB_4	50-59	Female	2019	16 years	8 employees, \$1M/year	MBA	Translation international marketing, legal services, life sciences	President
10KSB_5	40-49	Male	2019	10 years	12 employees, \$500-750K/yr	Lawyer	Service Bicycle Repair	CEO
10KSB_6	50-59	Male	2019	18 years	15 employees, Rev < \$1.5M	High School	Marine Industry Sailing	Managing Director
GDP_1	50-59	Male	2018	18 years	65 employees, \$40M/year	Engineer, civil	Construction	CEO
GDP_2	30-39	N/A	N/A	28 years, purchased 2014	18FTE, \$25M/year	BSc	Construction	Owner
GDP_3	N/A	Male	2018	25 years, purchased 2014	70 employees, \$14.5M pre covid	President, Owner	Equipment manufacture	President & CEO
GDP_4	50 - 59	Female	2021	30 years	100 employees, CEN\$35M/Year	MBA	Telecommunications	President
LSU_1	40-49	Male	2019	15 years	32 employees, \$3M/year	B.Comm	Unassigned	President
LSU_2	20-29	Male	2018	7 years	40 employees, \$100M sales/year, \$5-10M profit	BFinance	Software	CEO
LSU_3	60-69	Female	2020	25 years	25 employees, CDN\$10M/Year	M.Eng	Cleantech	President & CEO
LSU_4	60-69	Female	2019	4 years	250+ employees, Revenue Not Disclosed	B.Comm	Software	Co-Founder / CMO
QS_1	N/A	Male	2018	18 years	700 employees, \$40M/year	MBA	Hospitality Restaurant	C-Suite
QS_2	50-59	Female	2017	14 years	17 employees, \$100M/year revenue	College, marketing	Transportation, supply chain	President
QS_3	40-49	Male	2018	40 years	300 employees, \$60-75M/year revenue	Lawyer	Real estate and capital investment	CEO
QS_4	40-49	Male	2017	32 years	95 employees, did not disclose revenue	Engineer, Env	Oil and Gas, pipeline	C-Suite
SSS_1	40-49	Male	2021- delayed by covid	3 years	20 employees (growth to 100 this year), \$15M pounds/yr	High School	Pet Food, Direct2Consumer	CEO
SSS_2	40-49	Male	2021- delayed by covid	5 years	13 employees (growing + 67), did not disclose \$	MBA	Tourism, vacation rental management	CEO
SSS_3	40-49	Male	2021- delayed by covid	12 years	55 employees, did not share revenue	Undergrad	Tech, CRM	CEO, Co-founder
SSS_4	50-59	Male	2019	10 years	90 employees, \$3.7M pounds/yr	Lawyer	Business Processes (Software)	Chair & CEO
SSS_5	40-49	Female	2020	21 years	32 employees+10 contract, \$1.1M pounds/yr	Undergrad Advertising	Social sector, youth leadership	CEO
SSS_6	40-49	Female	2020	7 years	15 FTE employees, 2.88 pounds/yr	N/A	Unknown	Co-Founder

## Program Suitability and Costs

This study reveals that LD programs are suitable for senior leaders who have to make strategic decisions about company direction and growth. Leaders who want to “think-outside-the-box” and who need a “safe space to talk” would benefit from participation. One interviewee suggested that program participants should have “achieved something already” and another stated that LD programs are for “companies that have already got something” that works.

“

*Someone who has an open mind. They will challenge everything that you know. You need to be prepared to change. (10KSB\_6)*

”

*Anyone that wants to truly have leadership ... going to think outside of the box and want to grow. (QS\_2)*

Cost per participant varied, ranging from no cost, travel-only costs (e.g., SSS, LSU), and up to \$150,000-200,000 payable over three years as a loan (GDP). Program costs are presented in Table-4 (Appendix A). When costs were offset, sources of program funding included industry (e.g., 10KSB, QS), government (GG4G), and foundations (SSS).

A few participants cautioned that asking scale-up companies and leaders to pay for LD programming could be problematic and reduce participation. They recognized that growth-oriented companies can be resource-constrained and that even low entry fees might create entry barriers.

“

*As an SME if you are not making money you can't pay for a program ... looking back I would consider \$15-20K would be sum of money appropriate. But an SME generally would not have that cash, [if you asked people to pay] you would already be recruiting companies that are already growing. (10KSB\_2)*

”

*No cost is of value because we were in cash tight time of growth. (SSS\_4)*

We asked study participants about the perceived value of the LD program to their company. Not all participants were able to answer this question. Those that did stated perceived value ranging from \$5,000 to \$2,000,000. This suggests that participants that did pay (or who in retrospect would consider paying) for LD programs felt they would recoup some of their money.

### Considerations:

- Promotion, recruitment, and selection processes should encourage industry and person diversity in line with broader industry and geographical diversity, except when programs are targeting a specific industry or company type. When the latter is the focus, ensure individual diversity.
- Selection and enrolment processes should identify ambitious leaders who have entrepreneurial experience and who purposefully seek out development opportunities. Selection processes can explore leaders' learning styles and company needs to ensure that leaders are directed to appropriate programs or focused calls.
- LD programs should ensure that participants learn best practices and have opportunities to learn from each other. Participants expect what they learn will be applicable in their firms.
- High fees may be challenging for growing companies. Ensure fee structures do not create entry barriers and consider a variety of funding mechanisms to offset costs.

### 3.3.2 Program Impacts

In this section, we focus on findings related to impactful components of LD programs and consider concepts such as individual aspirations; knowledge mobilization and impacts; program content, pedagogy, and duration; and alumni services.

#### Individual Aspirations

Participants provided a variety of answers when asked about aspirations. Some stated a clear link between program attendance and changed aspirations; others stated that aspirations were not changed but that attending an LD program gave them the tools they needed to achieve their aspirations; others suggested that programs enhanced their confidence that their organizations would be successful.

*Your aspirations do not change, but you find a path to achieving your aspirations. You are putting the wheels in motion. (GDP\_2)*

*It gave us insight into how other people were doing it. We had made the decision not to take VC money. We were in the minority. Understanding these differences enables you to draw a line between things - what is growth and what do you want. (LSU\_2)*

“

*I wouldn't say it was the program itself, I would say that it was my aspiration to change based on the experience of where other people were. (QS\_2)*

”

*I came in here with a big goal of changing the whole pet food industry ... That's basically what my goal is. So, it personally it hasn't changed my mind. What it has done is opened up the network to very successful people. (SSS\_1)*

#### Knowledge Mobilization and Impact

Knowledge mobilization speaks to where leaders applied what they learned in LD programs to their business. Participants suggested the knowledge they gained created impact at individual levels (e.g., increasing confidence) and organizational levels (e.g., leadership, direction, priorities).

*Overall, the program really increased my confidence about running the business and what I think we need to do. (10KSB\_2)*

“

*The program has given us stronger leadership. ... we have better discussions and we know what our customers want and buy from us, we know what our priorities are. (QS\_3)*

”

*The program reinforced a growth mindset and the need to always build for what's next. After growing the team rapidly over the past 15 months from 50 to over 250, we have drawn on the leadership principles shared in the program to transition our mindset from player to coach. (LSU\_4)*

Study participants described a variety of ways they moved knowledge learned in LD programs into their companies. The four areas where leaders described most frequently mobilizing knowledge, presented in most to least important are as follows:

- Attending to leadership planning, coaching, delegating, dynamics, and transitions, e.g.:
  - Transitioning from operational to leader-roles
  - Delegating and staffing to support leaders' capacity for leader-focused work
  - Creating discipline in management teams to push projects and initiatives forward
  - Improving discussions amongst management and with Boards
- Developing or shifting organizational culture, e.g.:
  - Identifying core values and articulating a vision
  - Improving communication and storytelling across the company and recognizing the importance of one-on-one meetings
  - Developing a grassroots innovation committee and implementing recommendations
- Recognizing the importance of and developing systems and processes to support growth, e.g.:
  - Strategic and financial planning and modelling
  - Financial management processes
  - Risk-taking and decisions making
  - Operating processes and key performance indicators
  - Human resource hiring, onboarding, development, and management
- Focusing on organizational niches, product placement, pricing, and marketing, e.g.:
  - Understanding of customers and customer needs and niche market positioning

**FIGURE-4: THE FOUR AREAS OF MOBILIZING KNOWLEDGE**



Knowledge mobilization concerning leadership seemed particularly impactful. Participants shared how their leadership style had changed after attending programs:

*I moved from being autocratic to one that involves more people in decisions. I have more empathy. (10KSB\_5)*

“

*More collaborative than I've been... more open to suggestions and ideas... listening to others and promoting thought and discussion. (QS\_4)*

”

*My approach is more confident ... think about what's coming next for business, team, product, partner ... gave me the push to think about future not the present ... very important to not get caught up in the day job. (SSS\_4)*

These changes indicate a shift from an individual contributor to a manager of a single business<sup>42</sup> or what has also been referred to as the progression from Functional Specialist to High Impact Leader<sup>43</sup>. This leadership transition brings a heightened requirement to build an effective team, delegate, engage and communicate.

## Program Content, Pedagogy, and Duration

Most programs cover content expected in business and leadership programming. Table-4 (Appendix A) describes the focal content for the programs included in this study. The core areas where participants described knowledge mobilization (prior section) may provide hints about what content resonates most.

Many LD programs are designed around a structured progression of activities that begin with a leadership focus, 360 assessments, and then move onto team and organizational components. Programs also are designed to include cohort-building activities and formal- and peer- learning opportunities, with the latter including opportunities for participants to engage in creative (and confidential) problem-solving in small groups and for peer-learning in unstructured social engagements. These latter experiences were important to LD program participants.

*Networking and problem exploring – the program created many opportunities for this. Evenings, residential course, off time to do this. Sessions to do this: tell me what the issues are, everyone talks, pitch solutions, and solutions. (SSS\_4)*

“

*I visited IVEY four times. That was one of the best experiences that I got out of the program. I still stay in touch with at least half of [the other participants]. The connections to business owners are huge. The time in the pub after the lessons for the day [was important] ... It was a sense of relief that I am not the only person I am going through these issues. It is lonely at the top of a small company. You have your number twos you can rely on but there are issues you cannot talk about ... It was a relief to see others were struggling with similar issues. (GDP\_2)*

”

In all programs, participants were encouraged to apply what they were learning to the real-world problems they were experiencing with their companies. Some programs encouraged participants to apply what they learned immediately after learning about a case study or a presentation by successful entrepreneurs. In other programs, a ‘journey approach’ is taken, wherein participants are expected to use the time period between sessions to apply what they have learned to their companies. Study participants were not asked, nor did they volunteer a preference for one type of programming over the other, and all participants spoke favourably to the approach they experienced. Future research might delve into the appropriateness and impact of different program delivery methods.

Study participants described learning experiences that had remained with them, highlighting the impact of simulations, role-plays, and group-based problem exploration and discussion. Remembering that most interviewees had completed their programs two or more years ago, recollections remained vivid.



*... this one exercise that was brilliant. They brought in professional actors to take us through an interviewing process that could happen in your company and having different personalities of people who walk into your door to sit down, to take over a role and ... how we would read a resume and how we go through our biases on an individual. (QS\_2)*

*[Every session] there is a theme and ... for example ... they had a mountain rescue team ... whenever we had an issue, we'd always go back to that issue and say, what have we learned? How could we improve the next time and how could you apply that business? (SSS\_1)*

*The biggest stuff was really the case study work around how [other people] approached the material and how they ... actually looked at it and then they talked about the real life outcomes. ... That was incredible. The points of view in the room were incredible, like how everybody interpreted things differently. (QS\_2)*

*The first weekend we conducted a pathfinder activity and we were challenged as an individual and as a cohort. We left that weekend with a lot of trust. (GDP\_4)*

Finally, program duration, accountability, and commitment varied by program. Some compressed programs (10KSB, QS) required intense commitment from participants for a defined time. 10KSB participants, for example, attended twice-a-week webinars, a weekly discussion, and a residential period at either Oxford or Harvard. Participants described committing 15-hours a week to reading and program preparation for the duration of the 3-month program.

In contrast, the SSS commitment was different. For the 18-month program participants attended a 2-day workshop every 6-weeks. Each workshop focused on a specific topic, typically identified by participants. Participants completed minimal preparation leading up to the workshops. Instead, the program leader held participants accountable to follow-up on the actions they set out during each workshop.

No participants suggested that program commitment was unreasonable, although there was a sense that less than 3-months was too short and longer than 18-months was too long. All participants appreciated off-site engagements and opportunities to “take time out of their business to do this work.” There was a mix of preferences as to weekend or weekday program delivery.

### Considerations:

- Designing LD program content to address areas where past participants described knowledge mobilization may be beneficial. Knowledge mobilization in the areas of leadership development, organizational culture, and systems and processes to support growth was common.
- Program design should provide for a variety of learning environments and engagements. Many impactful learning engagements involve in-person interactions and activities, suggesting that a portion of LD programming should be delivered in person. Blended delivery models could be appropriate, with careful attention to the nature and purpose of in-person engagement.
- Program content and pedagogy should be closely connected and should be focused on participant needs. Surveying participants about their pressing business problems or questions prior to program start might be one approach to ensure content links to learning needs. Another approach would be to design cohorts around specific topics or industry concerns.
- Study participants put parameters around program duration, indicating that 3-18-months is appropriate.



## Alumni Services

All programs offer some level of alumni engagement post-program completion via social media (WhatsApp is a common platform), virtual and in-person engagements and guest speakers, and personal development opportunities. Participants described the potential value of alumni engagements; however, only a few described taking part regularly in large group virtual webinars, preferring to connect one-to-one or in small informal problem-solving groups. One GDP participant talked about the strength of the program's alumni services which include opportunities to hear keynote speakers and to involve others in a company's leadership team in these opportunities.

Participants did speak about the strength of alumni networks and indicated they reached out to their networks to ask questions, ask for support, or engage in problem-solving. Some participants described creating a smaller network from their sub-cohort group – these smaller groups seemed to interact for more extended periods post-program.



*[my] cohort organized post [program] engagement activities by themselves. The cohort stayed together for about 3 years, the first year each person would bring a problem to the group to discuss and get ideas. Then we moved to bring in guest speakers. (10KSB\_4)*



### 3.3.3 Alignment of Desired Outcomes

In this section, we report on desired outcomes and whether these were met from participants' perspective. Study participants were asked whether they could link participation in their LD program to financial or other outcomes in their organizations. Across the board, participants stated that these were challenging connections to make; most preferred to address this question by talking about where they mobilized knowledge.

As referenced in the introduction, where programs share impact and evaluation data, outcomes include increased revenues, job creation, and the ability to attract investment<sup>44, 45</sup>. Understanding exactly how and where desired individual and organizational outcomes are achieved is an area for future research. Evaluation of impact, however, will remain difficult because program teams typically do not measure how participants and their organizations change from program entry to exit, and beyond. Additionally, leadership in growth-focused SMEs is not a linear process and is affected by individual, organizational<sup>46</sup>, and broader contextual factors. The line between leader learning, action, and organizational outcomes is non-linear, fuzzy, and itself complex, making evaluation challenging and requiring resource-intensive, longitudinal studies to capture impacts<sup>47, 48</sup>.

Finally, it is essential to remember that entrepreneurs and leaders are likely to measure improvement differently to policymakers – while growth is part of the narrative, entrepreneurs do not take place in these programs to explicitly create jobs. LD programs have similar goals: to develop leaders' knowledge, capabilities, and skills to help them achieve the business growth they desire<sup>49</sup>.



# 4.0 DIRECTIONS FOR FUTURE RESEARCH

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This exploratory study provides new knowledge into the design and delivery of LD programs targeting the scaling up phase of enterprise development. Specifically, it provides much-needed insight into participants' experiences of leadership programs including selection experiences, pedagogy, and program design, how knowledge was mobilized, and outcomes. This study does not answer all questions nor was it intended to: an exploratory study will open as many questions as it answers. Our findings do, however, suggest some direction for the design and delivery of leader development programs as described in our findings. We also point to areas for deeper analysis and future research.

First, although our data contains some insights into knowledge decay<sup>50</sup>, more detailed analysis is required to tease out these findings. Understanding knowledge decay would help developers of leadership programs understand how to strategically design and align program content and pedagogy to make the best use of scarce resources available for these programs and to ensure that training activities prepare leaders to meet the diverse challenges they encounter when scaling up<sup>51</sup>.

Second, some LD programs are intertwined within broader systems of supports for entrepreneurs and growth-focused leaders of SMEs. These supports include government, support organizations (including non-profits), and funders. Future research should explore how the positioning and intertwining of LD programs within an ecosystem environment support SME leaders and companies.

Finally, future research should dig deeper into questions of pedagogy, program design and program delivery, and evaluation. It is not clear what LD program approaches work best for growth-oriented SME leaders, make the best use of the scarce resources needed to develop and deliver these programs, and which ultimately have the most significant impact on outcomes desired by leaders and policymakers.

# APPENDIX A:

## LD PROGRAM DETAILS

**TABLE-4: LEADERSHIP DEVELOPMENT PROGRAMS – KEY CHARACTERISTICS**

Program	Webpage	Delivered By	Program Details	Enrollment limits	Criteria to join/apply	Outputs/ Impacts as reported	Cost
Goldman Sachs 10,000 Small Businesses  England, University of Oxford	sbs.ox.ac.uk	University of Oxford + Goldman Sachs, the Goldman Sachs Foundation, and leading UK universities	<ul style="list-style-type: none"> <li>4 months, 100 hours</li> <li>Education, online and in person</li> <li>An investment to help entrepreneurs create jobs and economic opportunity by providing greater access to education and business support services</li> </ul>	Limited to a maximum of 20 participants.	<ul style="list-style-type: none"> <li>Business operating for &gt;3 years</li> <li>5-10 employees</li> <li>Turnover of min 250,000 pounds in prior year</li> <li>Applicant has no recent management education</li> <li>Applicant is primary owner, or main decision-maker of business.</li> </ul>	Increased confidence managing growth greater use of financial data to make decisions. Feel more effective as business leader. Introduced new business processes	No fee to the business owner
Scale-up Scotland  Scotland, Hunter Foundation	scaleupscotland.co.uk/partner/the-hunter-foundation	Hunter Foundation and Entrepreneurial Scotland	<ul style="list-style-type: none"> <li>18-month cohort based program</li> <li>1.5 days every 6-8 weeks at weekend workshops</li> <li>Learning journeys (optional)</li> <li>Strategy implementation focus</li> </ul> <p>Overview:</p> <ul style="list-style-type: none"> <li>Your leadership</li> <li>Communications and crisis/issue management</li> <li>Selling to your customers</li> <li>Globalization</li> <li>Governance</li> <li>Learning journeys</li> <li>Finance and other resources</li> <li>Blend of experiential, business and peer to peer learning.</li> <li>Taking entrepreneurs through the critical components of business scale-up.</li> <li>Central theme is building leadership capability for scale.</li> <li>Key drivers of scaling a business successfully.</li> </ul>	Limited to a maximum of 20 participants.	<p>Applicants should be the CEO / Entrepreneurial leader of the business. By agreement and where applicable key members of the business leadership team may participate in certain modules in addition to the CEO.</p> <p>Criteria include, not limited to:</p> <ul style="list-style-type: none"> <li>Businesses in all sectors who have annual revenues in excess of £1m with a clear line of sight to profitability.</li> <li>A minimum of 10 employees excluding the founders.</li> <li>Aggressive growth plans and ambition potential and desire to grow sales beyond £20-£30 million.</li> <li>A willingness to learn and collaborate with other participants</li> <li>By exception we may consider one or two pre-revenue businesses who have secured significant investment and have global potential.</li> </ul>	<p>Program output:</p> <ul style="list-style-type: none"> <li>Senior teams create an International Growth Action Plan outlining the strategic direction of their companies.</li> <li>Expert business advisors mentor participating CEOs and their teams.</li> </ul>	No fee, but participants cover their own accommodations for weekend learning sessions
Going Global 4 Growth  Ireland, Dublin City University	enterpriseireland.com/en/Management/Leadership-and-Management-Development/Go-Global	Enterprise Ireland in partnership with Dublin City University	<ul style="list-style-type: none"> <li>8-month program</li> <li>Three 2-day modules               <ul style="list-style-type: none"> <li>Strategy/Leadership and people</li> <li>Finance/Innovation</li> <li>Sales &amp; Marketing / Operations &amp; Lean</li> </ul> </li> </ul> <p>Programme approach</p> <ol style="list-style-type: none"> <li>Educational Masterclasses (Irish faculty + industry peers 7 alumni)</li> <li>Peer Learning Networks</li> <li>Growth Advisors</li> </ol>	N/A	<ul style="list-style-type: none"> <li>Teams from all sectors, committed to adapting and evolving their business functions to prepare for global growth</li> <li>CEO and 2 senior managers who can commit to the schedule and work involved in strategically energizing and scaling their business.</li> </ul>	<p>Participants will have:</p> <ul style="list-style-type: none"> <li>Developed their strategic thinking and planning capability.</li> <li>Aligned their senior leadership team.</li> <li>Created a visual aid which socializes their new growth strategy.</li> <li>Produced an International Growth Action Plan and initiated key strategic actions.</li> </ul>	GBP£9,000 for 3 participants, subsidized by Enterprise Ireland.

Program	Webpage	Delivered By	Program Details	Enrollment limits	Criteria to join/apply	Outputs/ Impacts as reported	Cost
Quantum Shift  Canada, IVEY Western	quantumshift.ca/	N/A	Five-day developmental experience Explores: <ul style="list-style-type: none"> <li>Leadership</li> <li>Finance</li> <li>Strategy</li> <li>Human Resources</li> </ul> Builds peer-to-peer network	<ul style="list-style-type: none"> <li>40-150 people out of approx. 150 applicants are chosen each year.</li> <li>Applications made through nomination, but people can apply to be nominated through the online portal.</li> <li>TD and KPMG Enterprise nominate clients and people from community that are not clients.</li> <li>Recruitment is deliberate and organic (e.g. referrals).</li> <li>Recruitment focuses on the leader more than the company.</li> </ul>	<p>Entrepreneurs - Presidents / CEOs who:</p> <ul style="list-style-type: none"> <li>Are high potential individuals who are eager to learn and develop</li> <li>Are leaders in their industry or community</li> <li>Are ready and willing to contribute to the learning of their peers</li> <li>The program is intended for entrepreneurs who are past start-up</li> <li>They are running successful high potential businesses that:</li> <li>Have an innovative business or business model</li> <li>Annual revenue over \$10 million (sweet spot \$30-50M/year, 22\$ growth)</li> <li>Are growing rapidly</li> <li>Are poised to move to the next level of success</li> <li>Preference is given to leaders with substantial ownership.</li> </ul>	Not reported	Some costs (approx. \$4,000) to participants, program is subsidized by IVEY and KPMG
Lazaridis, Scale-up Program  Canada, Wilfrid Laurier	lazaridisinsitute.wlu.ca/	Lazaridis Institute @ Wilfrid Laurier University	6 * multi-day workshops facilitated by 'seasoned experts'  12 months personalized mentorship  Program workshops: <ul style="list-style-type: none"> <li>Leadership</li> <li>People</li> <li>Product</li> <li>Finance</li> <li>Global Growth</li> <li>Sales and Marketing</li> </ul>	<p>10 companies selected annually</p> <p>ScaleUp companies:</p> <ul style="list-style-type: none"> <li>Work with the Lazaridis Expert Network in focused, interactive workshops</li> <li>Are personally connected with lead mentors and subject matter experts who help address each company's specific challenges and opportunities in one-on-one mentoring throughout the yearlong program.</li> </ul>	<p>Tech company focus</p> <p>APPLICATION PROCESS</p> <ul style="list-style-type: none"> <li>Apply online</li> <li>Selection panel of experts evaluates applications</li> <li>Shortlisted companies interview with selection panel via video conference</li> <li>Panel selects 10 companies for ScaleUp Program</li> </ul>	Not reported	<p>No cost to business owners, program does not take equity</p> <p>Owners responsible for getting to and from weekend workshops, ScaleUp program covers other costs</p>
Growth Drivers for High Impact Firms  Business Development Bank of Canada (BDC)	bdc.ca/en/consulting/growth-driver-program	Business Development Canada	<p>18-months</p> <p>1.Business — Tailored growth advisory</p> <ul style="list-style-type: none"> <li>Assess growth readiness, explore potential growth avenues, and plan 3-year growth outlook</li> <li>Prioritize opportunities, align financial requirements, prepare management blueprint</li> <li>Manage growth plan execution and support leadership team</li> </ul> <p>2.CEO—Leadership development</p> <ul style="list-style-type: none"> <li>Develop your strengths as a leader by participating in Leadership Retreats (LR) developed with the Ivey Business School</li> <li>Benefit from a peer-to-peer approach by interacting with and learning from other CEOs</li> <li>Get executive coaching to help with decision-making, alignment and prioritization</li> </ul> <p>3. Management—Execution capability enhancement</p> <ul style="list-style-type: none"> <li>Strengthen the leadership and strategy execution capabilities of your 2nd-in-command team by having them participate in 2iC retreats developed in collaboration with the Ivey Business School</li> <li>Enhance organizational capabilities for new growth</li> <li>Establish the accountability, focus and discipline to drive strategy execution</li> </ul>	Not clear	Successful and scalable mid-sized business and aspire to accelerate growth	Not reported	CDN \$150,000 - 200,000 over 3 years

# APPENDIX B: PROGRAM PARTICIPANT INTERVIEW

## Name of Interviewee

### About the Program

1. Which leadership development program did you attend?
2. When did you start/finish the program?
3. What types of individuals were on your program? Probe: male: female ratio, experience
4. What types of organizations were on your program? Probe: size, sector

### Program Entry

5. *Motivations*: What compelled you to seek out a leadership development program?
6. *Program selection*: How did you find out about the program?
7. *Costs*: How much did the program cost?
8. *Expectations*: What expectations did you have on joining the program? Were your expectations met? How?
9. *Program suitability*: Having now attended the program, what type of individual would you say it is best suited to?

### Program Impact (individual)

10. *Program content*: What key content did the program cover?
11. Did the program cover any of the following topics?
  - Leadership
  - People & Culture
  - Strategy
  - Finance
  - Innovation
  - Operations
  - Sales & marketing
  - Market expansion
  - Other [Please state]:
12. *Knowledge mobilization*: What knowledge did take and apply into practice?
13. *Knowledge utility*: What was the most/least useful piece of knowledge? Why?
14. *Knowledge decay*: Of the knowledge you learned, what (if any) do you still practice?
15. *Program pedagogy*: What other elements program were particularly impactful for you?
16. *Program commitment*: On average, how much time did you commit to the program per week? (Probe: what helped/hindered them from committing time to the program?)

### Program Impact (Organization)

17. *Program suitability*: Having now attended the program, what type of organization would you say it is best suited to?
18. *Financial outcomes*: Did the program impact your company's performance? (e.g., increased revenues, reduced costs). If so, how?
19. *Other Outcomes*: Aside from the financial outcomes, did you make other changes in your organization as a result of the program? If so, what?

**Program Value/Improvements:**

20. *Perceived value*: If you were to quantify the value you extracted from the program, what would this amount to? [in dollars]
21. *Future value*: In order to extract even greater value from the program, what would need to be changed for future program participants?
22. If you were to go through the program again, what would you change?
23. Would you recommend the program to other leaders? If so, why?

**Leadership Development**

24. *Leadership style*: Did the program promote one leadership style more than another?
25. *Leader development*: How would you say your leadership style changed as a result of the program? (Probe: direct/domineering Vs indirect/collaborative)
26. *Diversity*: Would you describe the cohort that you attended as diverse? What makes you say this? Did the diversity of the cohort impact your learning experience (positively or negatively)?

**After the Program / Alumni Services**

27. As a graduate of the program, do you gain access to any alumni services/benefits? Y/N
- If yes, what is particularly useful about this?
  - If no, what would be useful?
28. Since graduating, have you kept in touch with your cohort? (Self-facilitated Vs program facilitated)

**Demographics****About the Individual**

29. Gender
30. Age
31. Job title
32. Professional experience
33. Educational experience
34. Prior experience in learning and development programs

**About the Organization**

35. Age
36. Sector
37. Size
38. Main activity

# ENDNOTES

1. Total early-stage Entrepreneurial Activity (TEA) rate (% adults) across 50 economies.
2. GEM (2019) "Global Entrepreneurship Monitor Alberta Report 2018". <https://gemconsortium.org/report/gem-canada-alberta-report>
3. Those organizations with less than 500 employees.
4. Statistics Canada (2019) "Key Small Business Statistics" [https://www.ic.gc.ca/eic/site/061.nsf/eng/h\\_03114.html#figure12](https://www.ic.gc.ca/eic/site/061.nsf/eng/h_03114.html#figure12)
5. Statistics Canada (2020) "Key Small Business Statistics" [https://www.ic.gc.ca/eic/site/061.nsf/eng/h\\_03126.html](https://www.ic.gc.ca/eic/site/061.nsf/eng/h_03126.html)
6. Those organizations with less than 100 employees.
7. Ibid.
8. Ibid.
9. For our purposes, a scale-up is a High Growth Firm (HGF) with at least ten employees, sustaining an annual growth rate of 20% or greater over a minimum of three consecutive years.
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25. Boyatzis, R.E. (2008) "Competences in the 21st Century", *Journal of Management Development*, 27(1): 5-12.
26. Zacharias, N.A., Six, B., Schiereck, D. and Stock, R. (2015) "CEO influences on firms' strategic actions: A comparison of CEO-, firm-, and industry-level effects" *Journal of Business Research*, 68(11): 2338-2346.
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28. Growth Compass (2021) "Business Growth Scale: Aligning Program Assets", Institute for Innovation and Entrepreneurship, Mount Royal University.
29. Ibid.
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31. Reypens, C., Rückert, D., & Delanote, J. (2020) "From starting to scaling: How to foster startup growth in Europe"
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