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MBS664 - ASSIGNMENT 2

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I. BUSINESS MODEL CANVAS (BMC)

Business Model Canvas – Singapore University of Social Sciences (SUSS) (previously UniSIM)					
Key Partners (KP) <ol style="list-style-type: none"> Other overseas universities (e.g., Curtin University) Other local autonomous universities Industry practitioners with deep, varied experiences Singapore Institute of Management (SIM) Ministry (and Minister) of Education (MOE) Organisation and fund donors Technology learning platform provider Fellows Payment handler 	Key Activities (KA) <ol style="list-style-type: none"> Research in applied social science Teaching and assessment development Student relationship management, platform development Student services support Continuous training for lecturers and staff 	Value Proposition (VP) <ol style="list-style-type: none"> Varied financial support through scholarships, fundings, awards Unique applied social science courses such as gerontology Educational focus aligned with social good Better job preparedness in VUCA world with customisable, flexible curriculum Technology-enhanced learning Gig economy upskilling Holistic development Learning emerging technologies – blockchain, AI, data Unique experiential learning pedagogy Upskilling through short courses 	Customer Relationships (CR) <ol style="list-style-type: none"> Automated service Self-service (website, social media) Personal assistance (career guidance calls and student services support emails) Co-creation and network effect Alumni communities and graduates success stories Small student-to-faculty ratio Small but diverse student class size 	Customer Segments (CS) <ol style="list-style-type: none"> Full-time students Part-time students Undergraduates Post-graduates Academically weaker students Low-Income Students Mid-Career professionals and adult learners Aspiring entrepreneurs Alumni Students interested in unique degree programmes (e.g., Gerontology) Internal staff 	Key resources (KR) <ol style="list-style-type: none"> Institute of Adult Learning (IAL) Academic and faculty staff Physical infrastructure, classrooms, offices Virtual platform for teaching Research infrastructure and software Technology, BI&A capabilities
Cost structure (C\$) <ol style="list-style-type: none"> Funding to support student activities, financial aid Economies of scope in shared courses Wages for faculty, academic staff, lecturers, non-academic staff Infrastructure and facilities development Rental of teaching and learning space Expenses in technology infrastructure and platform 			Revenue Streams (R\$) <ol style="list-style-type: none"> Course fees from degree programmes Course fees from upskilling courses from UniLEARN platform Grant income and donations from donors, alumni, partners Expendable and endowment donations 		

Due to limited amount of time (including other commitments, work, and other courses), the listed items in building blocks of BMC are non-exhaustive.

Explanation and evaluation

The chosen key competitor in the education industry is the National University of Singapore (NUS). Tertiary education market is rather price inelastic, due to heterogeneous alternatives to a particular degree, courses with same names are different in detail.

1. Best-cost options

SUSS is a cheaper alternative compared to private institutions as financial support is given to Singaporean and non-Singaporean¹ full-time and part-time undergraduates from MOE's Tuition Grant (MOE, 2023; SUSS, 2023h). Full-time and low-income undergraduates receive higher availability of financial aid for them to concentrate on their education. Fundings and awards are available to support student activities, global awareness and holistic development (SUSS, 2023e). Although more grants are offered by NUS, because of its S\$190M donations received (NUS, 2022, p. 27) compared to SUSS' S\$3.3M (SUSS, 2021, p. 3), SUSS grant application process seem easier. Instalments would be made for courses taken each semester.

2. Work-ready and work-adaptive programmes

There are more than 90 undergraduate and post-graduate programmes to choose from, available in full-time and part-time study modes (SUSS, 2023j). New curriculum offers flexible, modular and interdisciplinary programmes across five schools (SUSS, 2023j). Hence, most graduates would have unique set of skills and capabilities due to numerous

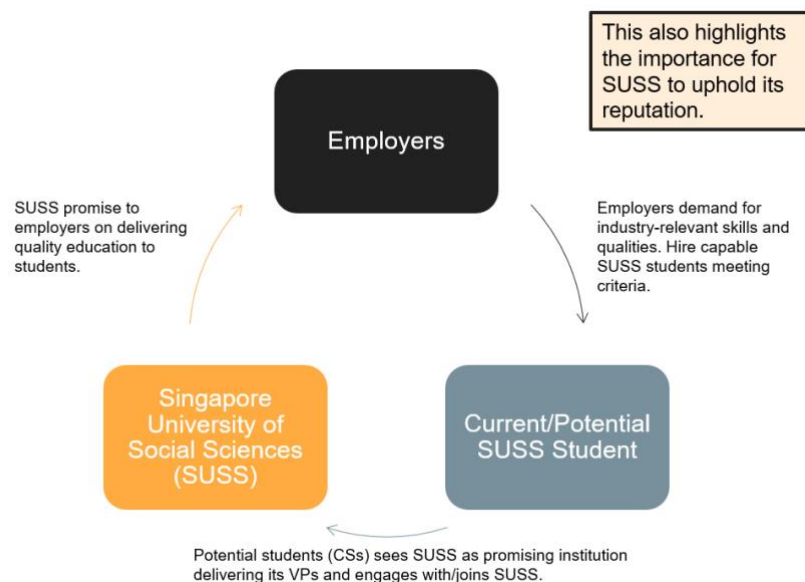
¹ For non-Singaporeans, to receive the MOE Tuition Grant, it carries some contractual obligations and is subject to MOE's approval.

combinations of double majors. SUSS enjoys economics of scope as same programmes apply to multiple degree pathways. Students could participate in internships, exchange programmes, and continuing education programmes.

SUSS recognises gaps in higher-education degree offerings, differentiating itself by serving smaller CSs by providing unique multi-disciplinary bilingual programmes such as DBA (SUSS, 2023n).

3. *Leading university of social good*

SUSS holistic pedagogy transforms its graduates into self-directed, socially-conscious individuals and lifelong learners, (Ong, 2022; SUSS, 2021, p. 7) and transforms society through applied social sciences, achieved by inculcating the philosophy of 3Hs² (SUSS, 2023g, 2023j). This signals to employers that graduates are competent, and students see value in enrolling due to prospects of improved employability and salary boosts (Figure 1) (SUSS, 2023k, 2023l). Employers are inclined to partnering with SUSS to provide career opportunities on SUSS' career portal and career fairs (SUSS, 2023b, 2023m).



SUSS adopts a cross-disciplinary methodology incorporating “teaching and learning” with “doing” to achieve learning objectives through practical outcomes in restructured core courses (SUSS, 2023c). The universal applicability is valued by career-switchers in VUCA world. This shared curriculum allows university cost-savings.

SUSS advances its social mission by partnering with COC, introduced post-graduate certification courses including COC-SUSS³ to meet societal objectives, drawing on applied research from various schools (SUSS, 2020). NUS partnered with edX (MOOC⁴), allowing undergraduates to count completed online courses by top

² 3H - 'Head' for professional competency with applied knowledge, 'Heart' for social awareness to meet the needs of the society, and 'Habit' for passion towards lifelong learning.

³ Certificate in High Performing Charities aims to advance practices in non-profit sector.

⁴ Massive open online course

institutions in their common curriculum⁵ (NUS, 2021b, p. 8, 2021a). SUSS differs from NUS because delegating teaching of core learning courses may dilute SUSS' control over the curriculum focused on applicability and can potentially diminish revenue.

4. Partnership with educational institutions

The cooperation between NUS, NTU, SMU, SUTD (KPs) in Singapore Universities Student Exchange Agreement allows students to take courses from these universities to complement their degree programmes (SUSS, 2021, p. 5) from 2021. Hence, leveraging on resources from these universities.

5. Reputation

SUSS utilises popular social media platforms⁶ and primarily their website to engage varied potential, current students, alumni, and public stakeholders (CSs). Marketing and Communications department (KR) promotes news, achievements, and public relations (KA) additionally on newspaper, radio, press releases, annual reports, brochures. Minister of Education⁷ (KP) was invited to speak (SUSS, 2022a), showcase SUSS VPs and this was broadcasted on national newspapers⁸ (CHs). These potentially develop and create CSs. Podcasts (CH) shared over social media engagement and delivery of social science issues.

SUSS positions itself differently from other education institutions by offering unique programmes that benefit social good (e.g., social work), the first institute for applied social sciences and lifelong learning (Ong, 2022; SUSS, 2021). Unlike SUSS, NUS does not offer practitioner track for gerontology (SUSS, 2023d). IAL (KP) synergises with SUSS because of knowledge and experience in adult learning (SUSS, 2018) through research capabilities, giving SUSS CA because of VRIN resource (SUSS, 2023i):

⁵ “Design-your-own-module” scheme

⁶ Facebook: <https://www.facebook.com/suss.sg>, Instagram: <https://www.instagram.com/suss.sg>, Twitter: https://twitter.com/suss_sg, YouTube: https://www.youtube.com/suss_sg, Telegram: https://t.me/suss_sg, WeChat: <https://www.suss.edu.sg/wechat>. For alumni, Facebook: <https://www.facebook.com/suss.alumni.sg>, Instagram: <https://www.instagram.com/suss.alumni.sg/>

⁷ Chan Chun Sing is the current minister of education (at the writing of this paper)

⁸ Includes online and offline news networks like the Straits Times website and physical newspaper, radio and television news. Other news outlets include TODAY newspapers and other magazines.

VRIN Resource Assessment for Sustainable Competitive Advantage (CA) -- IAL (KR)	
Valuable (V)	IAL is highly relevant to company's strategy and provides synergistic benefits, making SUSS a more effective competitor. It further improves SUSS VP of providing effective high quality education to adult learners (CS).
Rare (R)	There are currently very little current close competitors with a strong focus in studying, researching and providing the best education pedagogy and approaches to busy adult learners.
Imperfectly Imitable (I)	After being restructured into SUSS in 2018, it synergises with SUSS' core values of lifelong pursuit of knowledge. This results in the barrier of entry for existing competitors, as lifelong learning has been ingrained in the culture of SUSS students and staff.
Non-Substitutable (N)	Since IAL was setup in Dec 2008, it has amassed focused experience and valuable research in workforce development, lifelong learning, skills training in adult professionals and improving innovative practices in Continuing Education and Training (CET).
References	Core values: https://www.suss.edu.sg/about-suss/who-we-are/vision-purpose-core-values

Furthermore, IAL leads in research on adult and workplace learning and the training of adult educators (CS) in building capabilities in adult education sector (SUSS, 2023j).

Additionally, SUSS partnered with Yayasan MENDAK (KP) with Temasek Foundation funding leveraging its analytics capabilities (KR) to identify factors affecting academically poorer students. Financial resources are channelled to these students (CS). SUSS can build such capabilities from faculty knowledge on BI&A⁹.

6. Classroom diversity

SUSS smaller enrolment and scheduling flexibility is an attractive blessing in disguise. This unique advantage of higher proportion of part-time students and allows for stronger network effect despite its smaller class size but higher student-faculty ratio¹⁰. SUSS differing from NUS, offers significant discounts for adult learners above 40 years old, encouraging age-diversity, better preparing students to embrace various perspectives from multi-generational interactions, ingraining essential soft skills required in today's workforce collaborations.

SUSS champion lifelong learning, encouraging staffs to enrol in courses, providing discounts.

7. Physical environment for teaching

SUSS' physical campus posed high yearly rental costs (C\$) to landlord SIM (KP). Although pricing is at contractual terms, the over-reliance of sole supplier of physical classrooms (KR) to support teaching (KA) is not a viable long-term solution. It signals

⁹ Business Intelligence and Analytics

¹⁰ Calculated by taking the latest available numbers of total student enrolment divided by total faculty number. For SUSS: $21000/(240+1400) = 12.80$ (2021) (SUSS, 2022b) and for NUS: $(30748+11141+398)/2464 = 17.16$ (NUS, 2022)

to public and students that SUSS may be a “temporary” or “pilot-test” solution to fill the need-gap of continuing education. NUS, like most other institutions, has a permanent well-developed physical campus with abundant facilities. The lack of physical space and resources constrained the opportunity of wider availability of offered programmes (e.g., advanced laboratories for scientific research).

However, SUSS differs from NUS because of lower student enrolment, different mission, and minimisation of costs. As the most recent autonomous university, SUSS is taking baby-steps to improve their resources and facilities (KR) to support more programmes. The cost-benefit analysis may suggest current student enrolment revenue (key R\$) may be unsustainable in the long-run amidst growing competition comparing the high capital fixed-cost in developing infrastructure and operating costs in maintenance.

8. Technology

Leveraging technology such as RPA¹¹ and train staff for operational efficiency across value chain to effectively deliver its VPs, builds institutional capability, achieving competitive advantage (Hatami et al., 2023).

Across the value chain, CA¹² potential exists for cross-business strategic fit between all the schools, mainly KAs involving technology, marketing, and distribution channels. For example, Canvas (online teaching and learning platform) is used throughout all courses, allows cost savings.

Further strengths and weaknesses assessment

Value Propositions Assessment		
Metric	Score	Explanation
Well-aligned to customer needs	3	The philosophy of SUSS would attract clientele with a similar purpose and vision of being educated to provide social good.
Strong network effects	3	Rather strong network effect, with higher number of currently enrolled students resulting in more opportunities for connection and interactions between students with different backgrounds (classroom diversity). Higher population of students may represent more student activities and interest groups. However, the full-time student population in SUSS is lower compared to other local autonomous universities.
Strong synergies between products and services	5	Many of the courses are shared between multiple programmes. Increasing emphasis in multi-disciplinary approach to education increase synergistic effects between offered programmes.
Customers are very satisfied	4	Many students have shared their journey and successes in SUSS after graduation in public YouTube videos (https://www.youtube.com/playlist?list=PLTjVXsR67KbBTFr3z29eG-9cCDv_CrEP3)
Ability to deliver key VP	4	Based on the latest MOE's graduate employment survey 2022, more than 9 in 10 SUSS fresh graduates were able to secure employment within 6 months after their final exams (https://www.suss.edu.sg/news-and-events/media-resources/media-releases/more-than-9-in-10-of-suss-fresh-graduates-secure-employment-within-six-months-of-their-final-exams).
Average score	3.80	

¹¹ Robotic Process Automation

¹² Competitive advantage

<i>Cost/Revenue Assessment</i>		
Metric	Score	Explanation
We benefit from strong margins	3	Economies of scale and scope keep costs lower as it maintains a healthy teacher to student ratio for most courses.
Our revenues are predictable	-3	The general trend is that there is increasing enrolments over the recent years and including during the Covid-19 pandemic. However, revenues are considered unpredictable as the advancement office in the university cannot be sure they will receive the same level of funding especially from private donors in the following years.
Recurring revenue streams and frequent repeat purchases	-1	The current general sentiment is completion of first undergraduate degree with no indication of re-enrolment or application to other courses. However, the university is providing discount for alumnus of SUSS.
Revenue streams are diversified	3	SUSS serves different customer segments across multiple schools and disciplines.
Revenue streams are sustainable	1	A proportion of fundings are from donors which is unpredictable in the long-term.
Collect revenues before we incur expenses	1	Generally students make payment before course commencement. However, students' financial considerations are taken into account, there is a likelihood of defaults and late payments. SUSS withholds students' grades until payment has been made, although nearing the end of course.
Average score	0.67	

<i>Infrastructure Assessment</i>		
Metric	Score	Explanation
Key Resources are difficult for competitors to replicate	3	SUSS has a faculty with unique but varied industry experience and IAL is a VRIN key resource.
Resource needs are predictable	3	In a competitive marketplace of education and VUCA environment, skills become irrelevant. However, SUSS takes a proactive approach to identifying emerging trends and skills.
Key resources deployed in the right amount at the right time	4	SUSS is becoming adaptable to change and takes a proactive approach to identifying emerging skills such as in FinTech and deployed its resources to support education in relevant skillset.
Average score	3.33	

<i>Customer Interface Assessment</i>		
Metric	Score	Explanation
Customer base well segmented	3	There is a diverse segmentation of students but the major population remains part-time students. Most value propositions and resources are shared across students in multiple segments.
Continuously acquiring new customers	4	Marketing campaigns, including utilising news outlets, social media and open house.
Customer churn rates are low	-2	Most graduates stop after one degree but there is a push (including building habitual lifelong learning) to retain customers by introducing discounted alumni courses
Channels are efficient	4	The use of low-cost approaches to marketing and delivery of teaching through self-directed online learning methods.
Channels economies of scope	4	The same online platform to deliver value proposition of online learning is used throughout most of the courses.
Brand is strong	1	Compared to the market, other autonomous universities benefit from brand presence due to key indicators such as QS rankings.
Average score	2.33	
Total average score	2.53	

Overall, increasing competition from new entrants; including low-cost education institutions with flexible learning options (e.g., distance-learning, online-learning) and MOOCs platforms (e.g., Udemy, Udacity, Coursera) posed threats to SUSS.

Other differences in BMC and reasons

Channel Phases				
1. Awareness - Knowing about SUSS	2. Evaluation - Whether SUSS as best option	3. Purchase - Enrolment	4. Delivery - Enrolled students	5. After Sales - Alumni

NUS unlike SUSS is a globally well-recognised university benefitting from news reports on its QS world rankings and has a long historical reputation for quality education standards. These are attractive indicators and VP for applicants. There is

higher demand than supply for places in NUS courses, hence setting stringent academic requirements for customer segments' admission. SUSS takes a holistic approach, reflected by admission requirements – two years of work experience (SUSS, 2023f).

However, SUSS benefits from being less challenging than for NUS to maintain CRs with large enrolment numbers. NUS received bad press from multiple cases of sexual misconduct (Ang, 2021), an indication that strong stance against such behaviours were not communicated effectively through their channels.

Furthermore, within NUS offers a wide-variety of courses from arts, sciences and philosophy across all levels, having uncountable combinations of majors, minors, double-degree programmes, unrivalled with SUSS. Some students who want exposure to multiple disciplines may find value in double-degrees. SUSS recently introduced flexible double major programmes but concentrates on holistic development with work-study degrees for full-time undergraduates. By offering double-degree programmes, challenges follow for squeezing essential credit-bearing courses.

NUS higher full-time enrolment numbers result in more vibrant student-life activities including orientation attracting Singaporean junior college, polytechnic graduates, and national-servicemen enrolments. SUSS shifted its focus primarily on busy adult learners who want to add value to their working environment.

The key activities of NUS include cutting-edge industry research across many technical and niche fields such as natural sciences. These require immense resources, well-developed, experienced, and talented faculty contributing to frontier knowledge. SUSS would have difficulty to attract such talents because of its limited revenue streams and has not developed such research capabilities. Nevertheless, using the fewer resources, SUSS aims to focus and strengthen its applied social science research by developing research infrastructure and software, healthy research culture and engagement with the public sector.

SUSS continues to target a specific customer segment – continuing and adult learners with adaptive learning systems, analytics informed nudging and multiple learning pathways by utilising channels such as UniLEARN e-learning platform and leveraging capabilities from CCPE¹³ (SUSS, 2023a). Together with various schools, it develops, organises, and deliver high-quality relevant courses to busy professionals, undergraduates and post-graduate students. SUSS differentiates itself with entrepreneurship programmes (Gig Academy) for job creation (SUSS, 2021, p. 23), experiential learning through industry work attachments (SUSS, 2021, p. 7), theory-practice link and investments into inclusive FinTech (first-mover initiative) (SUSS, 2021, p. 14). Hence, these initiatives provide a different set of VPs in eyes of CSs, complicating comparability with NUS offerings.

¹³ Centre of Continuing and Professional Education

Conclusion

SUSS strategies deliver maximum value while minimising costs, incorporating above VPs that are operationally easy and cheap to implement. Although SUSS is newly autonomous, with little financial resources, it tries to differentiate itself from strong market competitors (mimickers). The lean methodology to course development allows SUSS to dynamically adapt and capture an otherwise under-served lower demand market segment. Hence, SUSS adopts best-cost strategy. Recent emphasis on corporate sustainability and ESG would place SUSS graduates at the forefront due to educational emphasis on social good.

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III. APPENDICES

Graduate Employment Survey 2022

**Our full-time students are
highly sought after by employers:**



Top 3 courses for employability:



In 2022, the mean gross
monthly salary of a fresh
SUSS graduate rose to

\$3,833



Figure 1 - Statistics for SUSS Graduate Employment Surveys

Online self-service

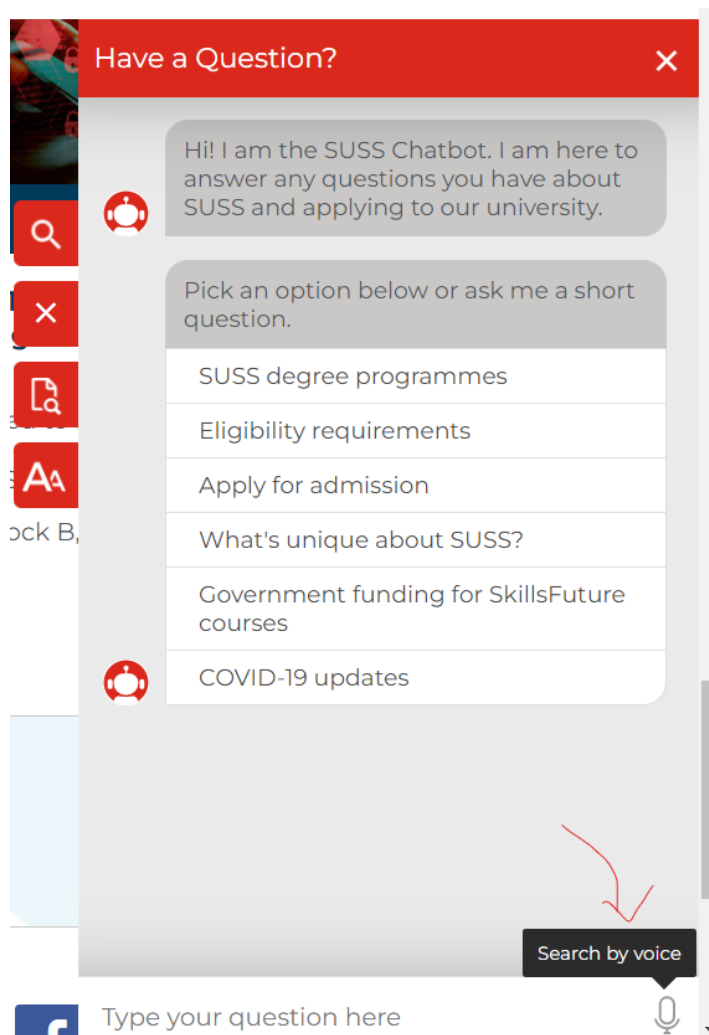


Figure 2 - University of social good promotes inclusivity by leveraging on its technological capabilities in their chatbot "Search by voice" on their online chatbot

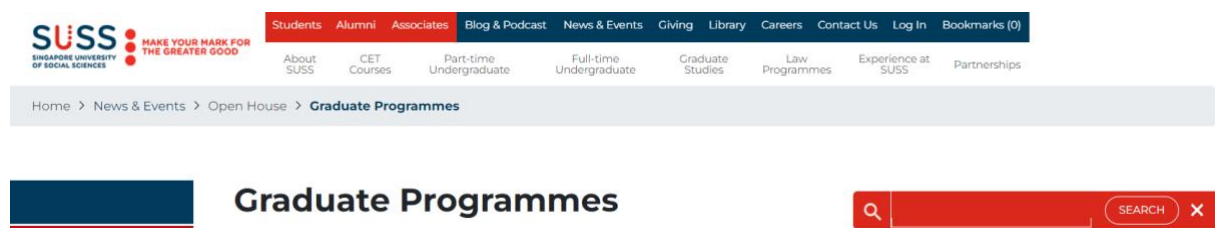


Figure 3 - Self-service help using the search bar for potential or current students to find anything on SUSS website.

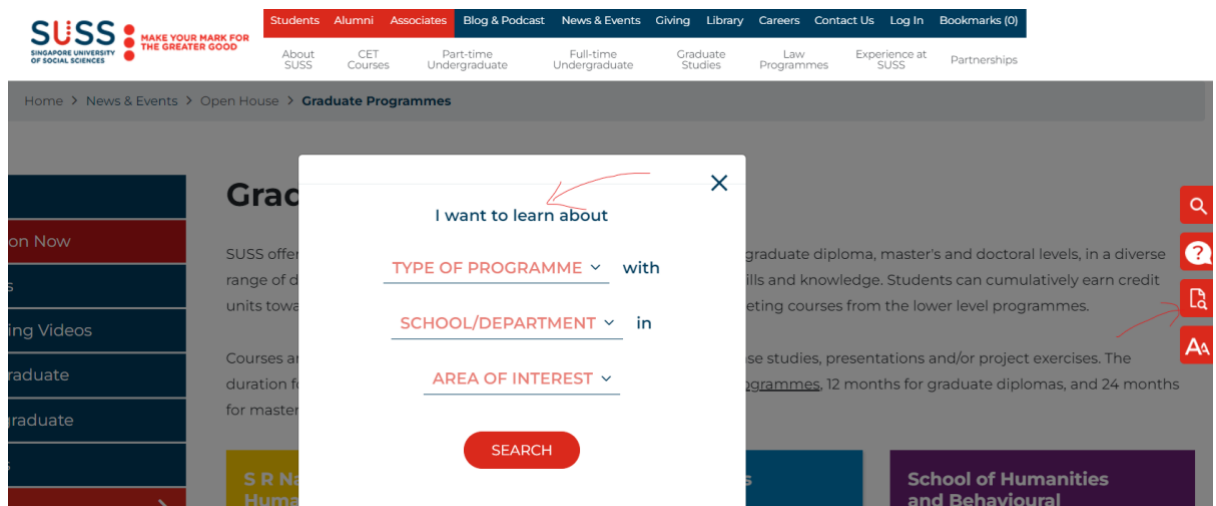


Figure 4 - Self-service help for students to learn about their programmes of their interest (customised to their needs)