



# KPMG and Ivey Business School Join Forces to Create Entrepreneurs

KPMG Private Enterprise  
and The Ivey Academy at Ivey Business School  
Best Measuring the Impact of Leadership Development  
November 2024



## Company Background



Company-at-a-Glance: KPMG Canada	
Headquarters	Toronto, Canada
Year Founded	1987 (KPMG)
Revenue	36.4 billion (KPMG global FY2023)
Employees	270,000 (KPMG global)
Global Scale	143 countries and territories worldwide
Customers/Output, etc.	Audit and assurance, Tax, Advisory, Private Enterprise
Industry	Professional Services
Stock Symbol	KCIN
Website	<a href="https://kpmg.com/ca/en/home.html">https://kpmg.com/ca/en/home.html</a>



## Company Background



Company-at-a-Glance: Ivey Business School	
Headquarters	London, Canada
Year Founded	1922
Employees	200-500
Global Scale	Canada, Europe, Asia, MENA
Customers/Output, etc.	Management education and professional development
Industry	Education
Website	<a href="https://www.ivey.uwo.ca/">https://www.ivey.uwo.ca/</a>

## Fit to the Needs

In the dynamic and highly competitive landscape of global business, KPMG Private Enterprise identified a critical gap in the support system available for entrepreneurs poised at the crucial expansion stage of their ventures. Recognizing the unique challenges faced by these entrepreneurs, including scaling operations, navigating market uncertainties, and fostering sustainable growth, KPMG, in collaboration with The Ivey Academy, sought to design a leadership development program tailored to these specific needs.

To effectively meet these conditions and needs, the collaboration between KPMG Private Enterprise and The Ivey Academy gave rise to QuantumShift, a leadership development program for entrepreneurs at the expansion stage of their businesses. While the program has been running for 20 years, over the past year the collaborators decided to develop a comprehensive measurement framework aimed not only at assessing the immediate and long-term outcomes for new cohorts of participants and their enterprises but also at capturing 20 years of systemic impact. This dual focus ensures that while the program continues to refine and enhance the annual evaluations of new QuantumShift cohorts, it also



commits to understanding and documenting the profound, cumulative effects of its teachings on the entrepreneurial ecosystem over two decades.

The measurement approach designed by The Ivey Academy was crafted to assess the nuanced impact of leadership development on entrepreneurs at the expansion stage, with an ambitious vision that extended beyond traditional evaluation metrics. This approach sought to capture both the immediate, mid-term, and long-term effects of the QuantumShift program, thereby addressing the dual goals of evaluating yearly progress for new cohorts and measuring systemic impact over two decades.

The first goal was to evaluate the direct application of learned skills and strategies by entrepreneurs in their businesses shortly after completing the program. This included assessing improvements in leadership competencies, strategic decision-making, and operational efficiencies.

The second goal focused on tracking the long-term growth trajectories of participant businesses, measuring factors such as revenue growth, market expansion, and innovation. This aimed to document the sustained impact of the program over a 20-year horizon.

A broader objective was to understand the program's systemic influence on the entrepreneurial ecosystem, including its role in supporting the community, and sustainable business practices.

Finally, the approach intended to gather actionable insights to continuously refine the QuantumShift program, ensuring its relevance and effectiveness for future cohorts.

The implementation of this measurement approach has had a profound impact on KPMG Private Enterprise, reinforcing its position as a thought leader in supporting entrepreneurial growth and development. The approach has provided KPMG with:

- (1) demonstration of quantifiable success to current and potential clients, thereby enhancing trust and engagement
- (2) information for strategic decisions regarding the development of new offerings and the optimization of existing programs for entrepreneurs, and
- (3) shared learnings and best practices derived from the program's outcomes.

The goals established for the measurement approach have been met with significant success. Immediate impacts on participant businesses are consistently positive, with entrepreneurs reporting enhanced leadership capabilities and



strategic insights. In the long term, preliminary data points to promising trends in business growth and innovation among alumni, indicating a lasting impact. The systemic influence on the entrepreneurial ecosystem, while more challenging to quantify, is evident in the enhanced discourse around leadership and sustainable business practices within the community of QuantumShift alumni.

## **Design**

Even though the QuantumShift curriculum has evolved over the years, the target learning outcomes have remained consistent. After attending the QuantumShift program, participants will be better able to:

- (1) Guide their organization through effective change.
- (2) Use creative strategies to accelerate their company's growth while building long-term value in their business.
- (3) Cultivate winning talent throughout their organization by focusing on motivation, attraction, evaluation and retention of great employees.
- (4) Lead their business through rapid growth, expansion and sustainable success through innovation.
- (5) Manage change and build commitment to new strategic directions within their organization.

To achieve these outcomes, the Ivey faculty, with input from KPMG Private Enterprise, designed a 5 day in-person program with a multifaceted learning methodology tailored to the unique challenges faced by entrepreneurs at the expansion stage. The program's approach is notably case-based, with a mix of lectures, discussions, role plays, exercises, presentations, videos, and structured debates. This diverse methodology is designed to engage participants actively in the learning process, allowing them to step into the role of decision-makers dealing with real-life business situations.

This aligns with the Ivey approach to learning, which is focused on the case method. Ivey Publishing is one of the world's foremost publishers of business cases, meaning that many of the sessions selected for the program were based on original research and business examples from the Canadian entrepreneurial landscape.

QuantumShift also fosters lasting relationships for future support and expertise. According to Eric Morse, one of the founders of QuantumShift, the Alumni network must be considered an integral part of the program. During the program, time and



space are provided to emphasize peer-to-peer learning and are led by the needs of the participants through approaches like “hear me out - help me out” and “need lead”, ensuring that the educational experience is both relevant and impactful. The alumni events are considered core post-program benefits of the program and part of the impact strategy, facilitating ongoing learning and networking opportunities. Annual alumni events are attended by long-time graduates of the program year-over-year who seek continual opportunities to engage with the broader community.

The Ivey Academy has measured the impact of QuantumShift at three stages, with different impact indicators in each stage.

Stage	Impact Indicators
<p>Immediate Impact:            Measured immediately after the program.</p>	<ul style="list-style-type: none"> <li>• Satisfaction with the program (Quantitative)</li> <li>• Increase in Confidence in Learning Goals (Quantitative)</li> <li>• Expected Outcomes (Qualitative)</li> <li>• Commitment to apply learning (Quantitative)</li> </ul>
<p>Mid-Term Impact:            Measured 6 months after the program.</p>	<ul style="list-style-type: none"> <li>• Learning Application (Quantitative)</li> <li>• Observed positive results (Quantitative + Qualitative)</li> <li>• Expected positive results in the future (Quantitative)</li> </ul>
<p>Long-Term Impact:            Measured by surveying program Alumni who completed QuantumShift at any time in the past 20 years.</p>	<ul style="list-style-type: none"> <li>• Alumni Growth as Entrepreneurs (Quantitative)</li> <li>• Reported Business Growth (Quantitative)</li> <li>• Changes from QuantumShift learning (Qualitative)</li> <li>• Changes from the QuantumShift Alumni Network (Qualitative)</li> </ul>



## Delivery

Over the 5-day program, specific cases and topics may change every year to meet the evolving needs of entrepreneurs, but the big themes and learning methods have remained the same through the years.

Day	Learning Activities
Day 0 (Half Day)	Orientation Introduction to Case Method and Journals Networking event
Day 1	Leadership (I) People - Growth And Development Communicating Value Networking event
Day 2	Strategy - Growth Issues Leadership (II) Hear Me Out – Help Me Out Networking event
Day 3	Leading Change in Your Organization Rethinking Your Organization (I) – Discussion Groups Themes of interest: Varies each cohort (e.g. AI, cyber security, ESG, EDI, mental health) Need Lead Networking Event
Day 4	People - Motivation And Commitment From Value To Values - Perspectives On Financing Growth And Planning Transitions Networking Event



Day 5 (Half Day)	Wrap-up Learning Consolidation Rethinking Your Organization (II) – Guest Speakers Themes of interest: Varies each cohort (e.g. AI, cyber security, ESG, EDI, mental health) Welcome to the Alumni Network
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To measure the impact of the program, the Ivey Academy implemented four survey instruments: the pre-program, post-program, mid-term and long-term impact surveys, each serving a distinct purpose in the evaluation lifecycle:

(1) Pre-Program Survey. Designed to establish a baseline of participants' confidence and familiarity with the program's learning objectives. This initial assessment provides a critical comparison point for measuring changes in participants' confidence, as gauged in the subsequent evaluation.

(2) Post-Program Survey. Focuses on assessing participant satisfaction across various dimensions of the learning experience, including program management, facilities, activities, and inclusivity. It also measures participants' confidence in achieving the learning outcomes, comparing these findings with the baseline established in the pre-program survey. This comparison helps to evaluate the alignment of program content with stated learning goals and its effectiveness in facilitating participant achievement.

(3) Mid-term impact Survey. Administered 6 months post-program, this survey aims to capture the longer-term effects of program participation on workplace behaviour and outcomes. By collecting both qualitative and quantitative data, the impact survey seeks to understand the extent of behaviour change and tangible results experienced by participants as a direct consequence of their learning.

(4) Long-term impact survey. Administered to QuantumShift alumni to mark the 20-year anniversary of the program. It focuses on gauging Alumni growth as entrepreneurs (as attributed to the program), reported business growth (as attributed to the program), and changes from QuantumShift learning and Alumni Network.



## Measurable Benefits

### Immediate Impact

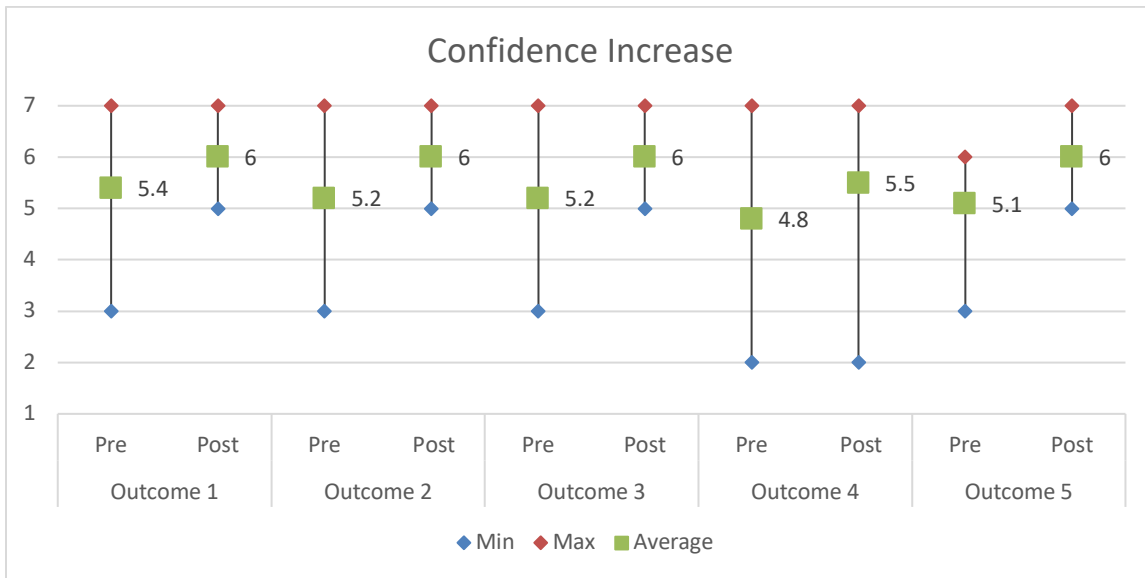
Results in this section were obtained from the Post-Program Survey from the latest cohort of QuantumShift in May 2023, with a 63% response rate (n=25).

While the values of the program emphasize tangible impact, The Ivey Academy believes that impact is part of a chain sustained in the first step with satisfaction and enjoyment during the learning experience. In this sense, QuantumShift has historically rated high in satisfaction measures, and the 2023 cohort scored the program with an overall rating of 7 out of 7, and Net Promoter Score of 100.

Beyond these satisfaction metrics, the program marked significant success in elevating participants' confidence across the program's learning outcomes, as shown in Table 2. This increase was calculated by comparing the learning baseline average from the pre-program survey with the confidence average from the post-program survey. To better understand this increase, the maximum and minimum for each learning goal are also analyzed and compared:

Learning Outcome	Confidence Increase
Guide their organization through effective change.	13%
Use creative strategies to accelerate their company's growth while building long-term value in their business.	15.38%
Cultivate winning talent throughout their organization by focusing on motivation, attraction, evaluation and retention of great employees.	15.38%
Lead their business through rapid growth, expansion and sustainable success through innovation.	14.58%
Manage change and build commitment to new strategic directions within their organization.	19.61%





Another new metric from the new process is the participants’ expected outcomes. This is a qualitative indicator where participants identify specific business outcomes they intend to achieve through applying their learning. From their open-ended responses, The Ivey Academy team identified themes and an approximate proportion of their occurrence. QuantumShift obtained the following themes and corresponding proportions:

- Leadership Development: 35%
- Strategic Planning and Decision Making: 20%
- Operational Efficiency and Innovation: 15%
- Alignment with Values and Culture: 10%
- Employee Engagement and Mental Health: 10%
- Organizational Resilience and Disaster Preparedness: 10%

These estimates are combined with the participants’ commitment to apply learning back on the job. In this metric, participants rated their commitment at an average of 6.7/7. When taken together, the results from QuantumShift’s learning outcomes demonstrate that, right after completing the program, QuantumShift participants possess the necessary intention, confidence, and clarity of vision essential for entrepreneurs aiming to expand their businesses.

**Short-Term Impact**

Results in this section were obtained from the Impact Survey from the latest cohort of QuantumShift in November 2023, 6 months after the program, with a response rate of 48% (n=19).

After only 6 months:

- 94% of surveyed alumni reported to have applied learning from QuantumShift.



- 67% of surveyed alumni have adopted new tools, processes, practices, models, or mindsets directly learned from QuantumShift.
- 85% of surveyed alumni reported having already seen positive results from the program.
- 100% of surveyed alumni reported expecting positive results from the program in the future.

The new evaluations also allow the Ivey Academy Team to identify the extent to which the expected outcomes identified at the post-program stage, actually translate to applied learning. For example, for QuantumShift, when correlating the positive results with the immediate post-program outcomes identified, the following proportions of participants noticed benefits in each area:

- Leadership Development: 35%.
- Strategic Planning and Decision Making: 14%.
- Operational Efficiency and Innovation: 7%.
- Alignment with Values and Culture: 7%.
- Employee Engagement and Mental Health: 21%.

### **Long Term Impact**

Results in this section were obtained from the Impact from the latest QuantumShift Alumni Survey in February 2024, sent to all QuantumShift Alumni, responded by 62 participants. It is important to note that the survey asks participants to identify and describe the **changes they attribute to their participation in the QuantumShift program, alumni network, and events.**

Percentage of surveyed QuantumShift alumni who have experienced growth as entrepreneurs:

- 80.39% expanded their networks.
- 73.47% found solutions to specific challenges faced as entrepreneurs.
- 92.16% felt more confident in their leadership role.
- 86.27% changed their approach as leaders for the better.

Percentage of surveyed QuantumShift businesses that have experienced growth and community impact:

- 56.86% increased their market share.
- 70.59% saw an increase in employee well-being.
- 62.74% saw a revenue increase.
- 56.86% had growth in number of employees.
- 45.10% increased their community impact.



The Ivey Academy also analyzed alumni examples of positive results to identify the prominent areas of change:

- **Enhanced Leadership and Management:** Improvements in their leadership and management approaches, including being more decisive, understanding their core values, and changing their management style to foster greater autonomy and accountability within their teams.

“My approach to leadership and management changed dramatically. We provided relative autonomy and drove decision making downward in the organization.”

- **Improved Organizational Culture and Employee Engagement:** Newfound emphasis on aligning company culture with core values and actively promoting mental wellness.

“I have been more aware of and focused more on the mental health of our team members - which has, I believe, delivered benefit in terms of employee engagement.”

- **Strategic Thinking and Planning:** Application of strategic thinking and planning skills learned during the program to navigate uncertainty, leverage strengths, and make more intentional decisions about their company’s future.

“Learning to lead going into uncertainty. We used to react too conservatively to market conditions, now we leverage our strengths - building them up intentionally and push into challenging situations.”

- **Personal Growth and Resilience:** Personal transformation and strengthened ability to navigate challenges that participants attribute to their QuantumShift experience.

“Many things but I will choose Resilience. I have been able to navigate my business through many challenges... I believe my confidence as a QS alum helped me.”

Also, specific themes on the change from participating in the QuantumShift Alumni Network were identified:

- **Business Opportunities:** Leveraged their QuantumShift connections to create new business opportunities, facilitating growth and expansion through valuable partnerships.
- **Meaningful Relationships:** Formed exceptional, deep, and meaningful relationships with peers, discussing both life and business, which has enriched their personal and professional lives.
- **Peer Learning and Benchmarking:** Benchmark their businesses, share experiences, and set more informed growth strategies through peer learning.



- **Support in Decision Making:** Support system for entrepreneurs facing challenges, allowing them to make better, faster decisions and not feel alone during tough times.
- **Diversity of Perspectives and Industries:** Broadened participants' perspectives, providing insights into different business operations and fostering a culture of learning and adaptation.

## Overall

Designing and implementing the QuantumShift program and its accompanying impact measurement process was a collaborative effort between The Ivey Academy and KPMG Private Enterprise, aiming to provide targeted leadership development for entrepreneurs at the expansion stage. This collaboration leveraged KPMG's deep insights into the challenges and needs of growing businesses, alongside The Ivey Academy's expertise in executive education and impact measurement, to craft a program that not only delivers immediate value but also contributes to the long-term success and sustainability of participant businesses.

The measurement approach revealed several key findings:

- (1) **Immediate Application:** Entrepreneurs rapidly applied learned strategies and concepts, leading to immediate improvements in leadership and operational efficiencies.
- (2) **Long-Term Growth:** Data suggests a positive trend in long-term growth metrics among program alumni, indicating sustained business expansion and innovation.
- (3) **Feedback Loop:** Continuous feedback from participants has been crucial in refining the program, highlighting the importance of adaptability and responsiveness to evolving entrepreneurial needs.
- (4) **Systemic Impact:** The program has made a discernible impact on the broader entrepreneurial ecosystem, promoting a culture of ethical leadership and sustainable practices.

Lessons learned include:

- (1) **Holistic Measurement is Key:** Assessing both immediate and long-term impacts provides a more comprehensive understanding of the program's effectiveness.



(2) Iterative Improvement: Continuous iteration based on feedback and findings ensures the program remains relevant and impactful. It was an important part of the measurement approach to inform improvement decisions.

(3) Clarity and Reliability in the New Metrics: With the new evaluation process came an array of new metrics that required a clear framework for interpretation, explanation, aggregation, and reporting. Transforming raw data into actionable insights necessitated a robust understanding of how to balance quantitative and qualitative results and determine the reliability of metrics based on response rates and participant feedback.

Looking ahead, the collaboration between The Ivey Academy and KPMG Private Enterprise is set to further refine and expand the QuantumShift program. Future plans include:

(1) Implementing strategies to increase the response rates for impact surveys, potentially by integrating follow-up reminders, incentivizing completion, or embedding the survey process more deeply within the program's closure activities.

(2) Refining the surveys themselves will be an iterative process, incorporating feedback from participants and stakeholders to ensure relevance and clarity in the questions asked.

(3) Strengthening data analysis capabilities, allowing us to transform raw data into more nuanced insights and actions. For this, it will be crucial to leverage technology to streamline the evaluation process, ensuring that data collection and analysis are efficient, secure, and scalable.

(4) Integrating more qualitative methods, such as participant journals, focus groups, and case studies, to capture the rich, narrative elements of participant experience and impact.

The QuantumShift program, through its innovative design and rigorous measurement approach, stands as a model for leadership development in the entrepreneurial sector. KPMG Private Enterprise and The Ivey Academy's ongoing commitment to enhancing and expanding the program promises to yield even more significant contributions to the success of entrepreneurs and the vitality of the broader business community.



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