



Research on the Development Strategy of Private Education Group From the Dynamic Capability Perspective-the Case Study of Edvantage Group

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Abstract:

Background and Aim: China's economic and societal development, education reform, and increasing demand for quality education, independent colleges' advantages waned. Issues like "schools within schools," lack of independence, unclear property ownership, and weak internal governance arose, necessitating restructuring and new directions. Thus, this article examines Edvantage Group's response to independent college restructuring through dynamic capabilities theory, analyzing bottleneck issues, exploring measures taken for reform and development, and investigating a sustainable development path post-restructuring.

Materials and Methods: Through semi-structured interviews and practical investigations, this paper analyzes the development strategy of the independent college under Edvantage Group.

Results: the group's development presents a dynamic and evolutionary growth process, and dynamic ability is the key ability for the group to gain a foothold in the market and gain development advantages. Under the background of the current government's efforts to promote vocational education, the Group should incline its internal resources more to vocational colleges and technical schools. To give full play to its advantages, seize opportunities and make up for its disadvantages, it is necessary to improve the internal governance system, improve the system construction, strengthen and stabilize the teaching staff, enhance the social influence of the group, further promote the restructuring of internal resources of the group and improve the utilization efficiency.

Conclusion: The transformational development challenges, private education groups need to find a distinctive, high-quality, and sustainable path to development. Dynamic capabilities are crucial, and this paper takes the case of Edvantage Group, investigating its development strategy based on dynamic capability theory.

Keywords: Dynamic Capability; Private Education; Development Strategy; Edvantage Group

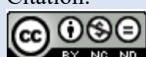
Introduction

In 1997, China's State Council issued the "Regulations on Encouraging Social Forces to Run Schools" in response to scarce educational resources. Numerous policies followed, promoting social forces' participation in the education sector. Consequently, private schools and "independent colleges" emerged in higher education. However, with China's economic and societal development, education reform, and increasing demand for quality education, independent colleges' advantages waned. Issues like "schools within schools," lack of independence, unclear property ownership, and weak internal governance arose, necessitating restructuring and new directions.

The "Implementation Plan for Accelerating the Restructuring of Independent Colleges" issued in 2020 specified the deadline for restructuring and offered policy support for institutions that completed

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it. Edvantage Group, a private education group with a distinct development path, has achieved a balanced domestic and international layout after twenty years of development, and it continues to expand. In 2020, Guangdong University of Finance and Economics Huashang College, affiliated with Edvantage Group, was approved to be restructured as Guangzhou Huashang College, becoming one of the first five independent colleges in Guangdong Province to complete the restructuring since 2016. The development strategy of Edvantage Group has a reference value for the development of private education groups.

Objectives

Edvantage Group encounters considerable opportunities and challenges following the restructuring process. A scientific development strategy is required for sustainable growth. This article examines Edvantage Group's response to independent college restructuring through dynamic capabilities theory, analyzing bottleneck issues, exploring measures taken for reform and development, and investigating a sustainable development path post-restructuring. This research provides insights into private education's future development.

Literature Review

Research on the Emergence and Development of Education Groups

McKay and Firmin (2008) have found that private education groups emerged in countries with well-developed private education as demand for an expansion increased, leading to research on its development. Specifically, early British and French immigrants influenced Canada's private education system, which became an essential part of local education. In the US, the 1980s educational reform prioritized efficiency and profit, marginalizing teachers and parents while empowering entrepreneurs (Boyles, 2018). This led to the rise of private education groups as enterprise-run schools replaced public groups.

The emergence of education groups in China was rapid, influenced by education reform and resource allocation optimization (Zhou Yugu, Liu Fujun, 2014). China implemented group-based schooling to promote balanced compulsory education (He Huayu, 2009). However, closures and suspensions were common due to a lack of dynamic capabilities and adaptability. Que Mingkun, Wang Hua, Wang Huiying (2019) noted that China's private education revival began during the early reform and opening-up period. During the 40-year reform and opening-up period, private education in China evolved with improved policies and legal construction, playing different roles across preschool, primary, secondary, and higher education levels (Que Mingkun, Wang Hua, Wang Huiying, 2019). However, issues like capital expansion have emerged, causing harm to students, families, schools, and society (Ma Jiansheng, Liu Yunhua, 2021). Adverse impacts include increased academic pressure, economic burdens, disruptions to teaching order, and education anxiety.

Private education groups' formation and development, both domestically and internationally, are associated with educational reforms and resource optimization. Established to address public education issues, they constitute a vital component of education systems, delivering benefits across diverse

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educational stages. While researchers anticipate future growth, they also acknowledge challenges, such as legal construction and capital expansion, necessitating attention to mitigate negative consequences for students, families, schools, and society.

Research on the Value and Characteristics of Education Groups

The emergence of private education groups has broken the administrative management paradigm of the purely public education era. Despite some administrative constraints, private education groups exhibit more liberalization compared to public schools and play roles that public schools cannot. Some researchers have focused on the value and characteristics of private education groups and conducted relevant studies.

Foreign scholars mainly study the value of private education groups from a macro perspective. Mok (1997) studied the role of private education groups in the Pearl River Delta of China, pointing out that they bring challenges to public education. Scholars in the region maintain academic independence while promoting the development of education groups, allowing private education groups to supplement public education. Fielden and LaRocque (2008) highlighted that national education policies have a decisive impact on education groups. In emerging economies, the regulatory environment for education groups is constantly evolving, prompting private education groups' changing roles in education and increasing their positive impact under continuous policy support.

Domestic scholars have extensively researched the value and characteristics of private education groups from various perspectives. Zhang Junqing and Peng Chaohui (2015) emphasize the organizational function of private vocational education groups, highlighting their resource-intensive advantages to promote regional industry-education integration. Zhang Hongling (2021) argues that private vocational education groups embody innovation in vocational education, facilitating connections across different levels and promoting industry clustering.

Scholars highlight private education groups' role in education development (Wu Hua & Ji Hualei, 2020). They increase educational supply, equity, and opportunities while integrating education with capital markets (Zhang Jiayong & Zhu Yuhua, 2022). These groups also offer various functional values, benefiting both macro and micro levels (Yan Junwen & Zhang Jinsong, 2017). The Edvantage Group, a representative entity in China, embodies these values and serves as a meaningful research subject.

Research on Management and Development Strategies of Education Groups

Private education groups' value and challenges impact their long-term growth, making scientific management methods and development strategies essential. Researchers are increasingly focusing on these strategies (Jones and Bird, 2000; Gordon and Fischer et al., 2002). Domestic scholars, such as Guo Da and Yang Ting (2021), have applied various theories and perspectives to study education group management and strategies. Lu Yuling and Liu Weiwei (2020) identified shortcomings in vocational education groups and suggested focusing on teacher team construction, balancing internal and external structures, and creating group operation mechanisms matching industry and regional characteristics.

Scholars have studied education groups' development strategies from corporate perspectives (Xie Gensheng and Cheng Mei, 2005; Xie Jingqun, 2019; Hao Zhongqiang and Xie Jing, 2016; Zhang Yang,





2021). Few researchers have examined private education groups from a dynamic capabilities perspective, but they identified key aspects such as learning mechanisms, motivation mechanisms, capability systems, and strategic paths (He Huayu, 2009). Fu Bo and Mi Yunsheng (2022) investigated technology transfer in entrepreneurial universities, dividing dynamic capabilities application into mechanisms, institutions, and culture.

A comprehensive review of domestic and international research reveals that researchers have paid close attention to private education, including its emergence and development, value and characteristics, and management and development strategies. Researchers have adopted different perspectives, objects, and theories to conduct multi-level, multi-angle analyses, playing a vital role in the development of private education. However, few studies have focused on dynamic capabilities in the development strategies of private education groups. Some researchers have applied relevant theories without a deep understanding of the specific situation, resulting in low practical applicability. Others have combined dynamic capability theory with specific research objects but limited their scope to a single level, unable to provide a holistic analysis.

In light of these limitations, this paper selects the Zhonghui Education Group as the research object and uses the "position-process-path" three-dimensional analysis theory from dynamic capabilities.

Research Methodology

Literature Review Method: A large number of theoretical works related to dynamic capability theory, resource-based theory, and private education were consulted through CNKI and library resources, from which useful content was selected. Additionally, some relevant data were obtained by browsing Edvantage Group's official website, as well as the websites of the Guangdong Provincial Bureau of Statistics and the Sichuan Provincial Bureau of Statistics.

Case Study Method: Edvantage Group was selected as the research case, and its development advantages and opportunities, risks and challenges, and group management were analyzed. The restructuring process of its independent colleges was examined in depth from the perspective of dynamic capability theory.

Interview and Research Method: During the research period, two sets of interview outlines were prepared for internal management personnel of Edvantage Group and external experts and scholars. Interviews and discussions were conducted with six managers of Edvantage Group, as well as management personnel of Guangzhou Huashang College and Guangzhou Huashang Vocational College. Interviews were also conducted with staff from Guangdong Province's education administration department and scholars related to private education research.

Field Research Method: The author is engaged in higher education and has work interactions with colleges affiliated with Edvantage Group, thus having a certain understanding of the group and its subordinate colleges. During the research process, the author visited the newly built campuses under Edvantage Group, obtaining a wealth of first-hand information.



Results

The Development Path of Edvantage Group

In the three-dimensional analysis framework of dynamic capabilities, the "path" refers to the strategic deployment of enterprises during the process of resource adjustment. Edvantage Group has clarified its development strategy during its growth, which has played an extremely important role in its successful expansion.

Edvantage Group's Brand Strategy Path

Edvantage Group's goal is to "create a century-old prestigious school," and it believes that achieving this goal requires adhering to the establishment of a teaching brand. To this end, Edvantage Group has positioned its brand strategy to cultivate talents in short supply for the country by combining regional economic development characteristics, forming a "business-oriented, multi-disciplinary synergy in engineering, healthcare, and education" brand strategy, while exploring differentiated schooling methods. Taking Guangzhou Huashang College as an example, its professional design focuses on business majors, with accounting, marketing, and journalism as the key disciplines. Based on this, the school also offers programs in computer science and technology, traditional Chinese medicine, and Chinese international education, among other fields such as engineering, healthcare, and education. In implementing its brand strategy, Edvantage Group has also actively expanded overseas markets, promoted internationalized education, and provided high-quality overseas study services and channels for domestic students. As a result of these comprehensive measures, Edvantage Group has gained increasing recognition from students and parents, and the enrollment rate of new students has been rising year by year.

Edvantage Group's Talent Strategy Path

Edvantage Group's talent strategy focuses on three aspects: 1) increasing recruitment efforts through online methods, 2) enhancing salary and benefits to stabilize and attract faculty, and 3) cultivating backbone and young teachers by offering professional development opportunities. The group also introduces high-level faculty with special policies and encourages affiliated colleges to improve weaknesses, perfect governance, and prioritize talent cultivation. These measures have rapidly expanded the faculty team and compensated for previous inadequacies.

However, it is worth noting that some problems have been exposed in the implementation of Edvantage Group's talent strategy. Although the chosen talent strategy path has solved current issues, it has also buried some hidden risks. The main issue is that during the transition of independent colleges, Edvantage Group continuously increases recruitment efforts, expands the scale of its faculty, lowers the workload standards for teachers, and utilizes the advantages of the internet and big data to fully mobilize and leverage the enthusiasm of its staff, recruiting teachers from multiple aspects and in an all-round manner. As a result, the focus on quantity has led to a neglect of quality. The author will analyze this

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issue in detail in the subsequent chapters.

Edvantage Group's Sustainable Development Strategy Path

Edvantage Group's sustainable development strategy focuses on long-term and medium-to-long-term strategies. In terms of long-term strategy, Edvantage Group adheres closely to national policies, including education policies such as the "Private Education Promotion Law," and economic development policies such as the Guangdong-Hong Kong-Macao Greater Bay Area and the Sichuan-Chongqing Economic Zone. In terms of medium-to-long-term development strategy, Edvantage Group insists on a "endogenous + external," "light assets + heavy assets," and "offline + online" model, promoting the steady development of the group. This comprehensive medium-to-long-term development strategy not only enables Edvantage Group to rapidly obtain the resources required for its growth but also lays a foundation for its long-term development.

From the above strategic deployment and its current development momentum, it can be observed that Edvantage Group currently demonstrates a relatively good performance in the "path" capability within dynamic capabilities, which is the foundation for the rapid expansion of the group. However, in the implementation of various strategies, some strategies still have significant room for improvement, and we can consider these strategies to be in the preliminary stage of success, such as the implementation of its brand strategy. The implementation of some strategies has solved the immediate problems but has also exposed new issues, mainly manifested in the blind expansion during the implementation of the talent strategy, neglecting the quality of talents.

SWOT analysis of Edvantage Group's development strategy

Internal Advantages of Edvantage Group: The internal advantages formed by the long-term accumulation of Edvantage Group mainly include high faculty reserves, positive development of financial assets, and well-developed infrastructure.

1) High faculty reserves: Edvantage Group's teaching and administrative staff has grown steadily, reaching 4,265 in 2021, outpacing similar education groups. The group employs renowned domestic and international scholars, including experts from the "National Talent Plan" and public university faculty. In 2021, 30% had associate or higher professional titles, over 100 held doctorates, and nearly 55% possessed master's degrees or above.

2) Positive development of financial assets: Edvantage Group has had a good economic situation in recent years, providing an economic foundation for the transformation of independent colleges. From 2019 to 2021, the Group's total assets have been growing year by year, and in 2021, its revenue and net profit increased by 56.4% and 48.7%, respectively.

3) Well-developed infrastructure for running schools: Edvantage Group pays attention to infrastructure construction and the improvement of hardware facilities. It currently owns five schools with six campuses, covering a total area of 2,617,346.01 square meters. The construction of scientific research practice platforms has been given importance, such as simulation training platforms for management disciplines, mass communication platforms, simulated banks, and simulated hospitals, which provide support for practical simulation and high-quality transformation.

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Internal Disadvantages Analysis of Edvantage Group: Despite its positive development, Edvantage Group still needs to address some internal issues to alleviate competitive disadvantages. The main problems include imperfect management systems, intensified faculty attrition, low social recognition, and weakened faculty training efforts.

1) Management system to be improved: A refined management system can help increase management efficiency and resource utilization. Edvantage Group has established systems for finance, compensation, and assessment, and its schools have relatively complete system designs. However, the group headquarters has not yet formed a systematic integrated management system for its subordinate schools, which can easily lead to sluggish overall resource allocation, missed opportunities, or failure to avoid risks.

2) Intensified faculty attrition: Unstable faculty staff can affect teaching quality and reputation. Edvantage Group has a high faculty turnover rate. According to its "Environmental, Social and Governance Report" data, the number of employees lost in 2019-2021 were 217, 142, and 449, accounting for 9%, 6%, and 11% of the total number, respectively, reflecting a decline in team building and frequent employee turnover.

3) Low social recognition: Although students have been recognized by departments and enterprises, there is still room for improvement in social recognition. Good social recognition is crucial for private education groups. Interviews show that the recognition at the national level is relatively high, but it is lower at the social level. For example, in 2020, the registration rates for new students at Guangzhou Huashang College and vocational colleges were 95.9% and 85.2%, respectively, lower than other public schools.

4) Decline in faculty training intensity: Edvantage Group experiences significant fluctuations in training, with a downward trend in training intensity. Between 2019 and 2021, the number of teaching staff participating in training was 675 and 1585, accounting for 29% and 37% of the total number, respectively. Although the overall quantity has increased, the average training duration is not as long as in earlier periods. Training content includes unified training at the government level and training organized within the group, such as participating in Guangzhou entrepreneurial training for faculty, specialized online training for improving teaching capabilities of college teachers, training in higher education and educational psychology for new faculty, and pre-service teacher training, and so on.

Analysis of external environment opportunities for Edvantage Group: Edvantage Group's rapid development benefits from external environment opportunities, mainly including strong policy support, diversified social education demands, a favorable momentum of social and economic development, and an abundance of student resources.

1) Substantial policy support: In the past two decades, Edvantage Group has been steadily developing based on policy support. Interviews with scholars and experts predict that future policy support may be strengthened. Government policies mainly support the autonomy of private education groups in school management, financing liberalization, policy support for teachers and students, vocational education support, and local matching support.

2) Diversification of social education demands: With the improvement of education levels, the



public's demand for diversified, differentiated, and characteristic education has been increasing. Edvantage Group offers diversified education forms, including undergraduate education, vocational education, and non-degree education, meeting a variety of needs.

3) Favorable social and economic development: Guangdong Province and Sichuan Province have a good economic development momentum, with residents' income and consumption continuously increasing, providing opportunities for the development of independent colleges.

4) Despite aging population and declining birth rates, the Guangdong-Hong Kong-Macao Greater Bay Area and the Chengdu-Chongqing Economic Circle, where Edvantage Group operates, maintain developmental vitality and a growing population. Guangdong Province has the largest population in the country, and government plans support its economic development. The Chengdu-Chongqing Economic Circle, the most populous western area, also offers population dividends. These factors provide Edvantage Group with an advantage in the private education market.

Threat Analysis of Edvantage Group's External Environment: Currently, Edvantage Group is facing a situation where opportunities and threats coexist. The main threats include: policy-driven emerging social forces entering the private education sector, policy preference for non-profit private schools (educational institutions), and competition from a large number of similar institutions.

1) Policies encourage emerging social forces to enter the private education sector. Although existing policies support Edvantage Group, they also encourage other social forces to enter the private education sector. Researcher Huang Bingchao points out that new policies may attract more social forces to invest in vocational education, and Edvantage Group will face an increasing number of competitors.

2) Threats from non-profit private schools (educational institutions). Non-profit private education is more favored in policy, and future policy inclination may increase. Huang Bingchao suggests that non-profit private educational institutions will receive more government support, while for-profit schools will face more restrictions, putting competitive pressure on Edvantage Group.

3) Threats from existing similar institutions. A large number of schools and educational institutions in Guangdong, Sichuan, and abroad compete with Edvantage Group, posing significant threats. Similar private schools in Guangdong include Zhuhai Institute of Science and Technology, Guangzhou City Polytechnic, and a large number of public schools also compete with Edvantage Group.

Comprehensive SWOT Analysis of Edvantage Group's Development Strategy

By applying the SWOT theoretical framework to analyze the internal and external conditions of Edvantage Group, the comprehensive results are shown in Table 1:

Table 1 Comprehensive SWOT Analysis Table

Strengths	Weaknesses
1) A large reserve of teaching staff	1) Inadequate internal governance and imperfect management system
2) Strong financial foundation as a listed company	2) Serious issue of faculty attrition
3) Well-established educational infrastructure	3) Low level of social recognition

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Strengths	Weaknesses
4) Possessing an educational industry chain that spans from domestic to international, and from vocational to master's degree programs 5) Offering programs with distinct business-related characteristics	4) Declining intensity of teacher training
Opportunities	Threats
1) Strong policy support 2) Diversification of societal education demands 3) Favorable regional socioeconomic development 4) Significant short-term potential in student resources 5) Benefits brought by the successful transformation of the first batch of institutions	1) Policies encourage more social forces to enter the field of private education. 2) Threats from non-profit private schools (educational institutions). 3) Threats from existing similar schools and high-quality resources of public institutions.

The results of SWOT strategy analysis are shown in Table 2.

Table 2 SWOT Strategy Analysis Table

	Strengths	Weaknesses
Opportunities	SO: Highlighting strengths and seizing opportunities: In the further development process, deep analysis of policy and other external environmental trends is necessary, to fully leverage the advantages formed by self-owned listed company capital, reserve of teaching staff, well-established educational infrastructure, and an improved educational chain from secondary to postgraduate level. Seizing the current policy support, social demand, regional economic status, student source, and the dividends brought by successful campus transitions, the group should fully demonstrate its strength and advantages in the field of education and teaching to the public, thus enhancing the recognition of the group by society.	WO: Addressing weaknesses and seizing opportunities: Further remedying the shortcomings, filling the gaps, and emphasizing the internal system construction, teacher team building, and enhancing the social influence of the group. Seize the current policy support, social demand, regional economy, student source, and dividends brought by the conversion of school type.
Threats	ST: Strengthen strengths, eliminate threats: Fully leverage its advantages, such as being a listed company with strong capital, abundant teaching staff, well-established educational facilities, and a complete education-industry chain. Clarify its future development goals, adhere to the path of characteristic development, and thus eliminate the	WT: Reduce weaknesses and lower external threats: While focusing on internal system development, faculty development and enhancing the group's social influence, the potential threats from emerging social forces, non-profit private schools (educational institutions), same-level schools, and high-quality public resources should be minimized by





	Strengths	Weaknesses
	potential threats posed by emerging social forces, non-profit private schools (educational institutions), similar colleges, and high-quality public resources.	clarifying future development goals and adhering to a unique development path.
SWOT strategic choice	After analysis, it is found that the optimal combination strategy for Edvantage Group is currently the SO strategy, which means constantly highlighting its existing advantages on the basis of catering to existing opportunities and achieving a "strong alliance" of external opportunities and internal advantages. The second is to focus on the WT strategy, which is to focus on making up for its own disadvantages, pay attention to internal system construction, teacher team construction, and multi-channel and multi-dimensional promotion of the group's social influence, clarify the future development goals and adhere to the development path of characteristics, and reduce external threats in this process.	

Conclusion and Discussions

In the face of transformational development challenges, private education groups need to find a distinctive, high-quality, and sustainable path to development. Dynamic capabilities are crucial, and this paper takes the case of Edvantage Group, investigating its development strategy based on dynamic capability theory.

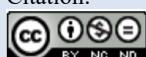
Firstly, before the transformation, Edvantage Group possessed resources but faced inadequacies in teaching staff and school infrastructure. The group mitigated risks by strengthening government relations, increasing teacher recruitment efforts, and investing in resources. This enabled rapid expansion, providing valuable insights for other institutions.

Secondly, Edvantage Group had various external opportunities and internal advantages, such as policy support, diversified demands, favorable economic development, and abundant student sources. However, it faced external threats and internal disadvantages, including competition, inadequate internal governance, unstable teaching staff, declining training intensity, and the need to improve social recognition.

Lastly, a comprehensive analysis revealed that the SO strategy is most suitable for Edvantage Group, capitalizing on strengths and seizing opportunities. The WT strategy comes second, addressing weaknesses and focusing on internal system construction, teacher team development, and enhancing social influence to reduce external threats.

Recommendations

Suggestions for SO Strategy Implementation: Edvantage Group should fully utilize favorable factors from policies, economy, and society, combining its advantages in teaching staff, capital, and infrastructure to enhance resource utilization. For example, focus on vocational education policy tendencies and allocate resources towards vocational colleges and technical institutes. Deeply analyze policy trends and external environments, paying attention to birth rates, local policy changes, and





adjusting resource allocation promptly, such as reallocating resources between Guangdong and Sichuan institutions in response to policy incentives and student source changes.

Suggestions for WT Strategy Implementation: Optimize the internal governance system of the group and improve the institutional construction of resource independence and overall utilization. Strengthen the development of teaching staff, enhance training, and reduce attrition. This can be achieved by expanding training coverage, quality, and duration; facilitating promotion platforms, developing solutions to address frequent staff turnover, and reasonably allocating high-quality teaching resources. Continuously enhance social influence by focusing on teaching quality, strengthening internal development, adhering to distinctive development, providing high-quality and in-demand talent, and improving social recognition. Effectively utilize group resources to achieve complementarity between domestic and international institutions and among different schools. This can be done by optimizing further education services, broadening further education pathways, providing convenient services, and facilitating resource sharing among institutions in the same region.

Limitations

The study focuses solely on Edvantage Group, which may limit the generalizability of the findings to other private education groups in China. The interview and research method relies on the perspectives and experiences of the interviewees, which may introduce subjectivity and bias. Although the author visited newly built campuses under Edvantage Group, the research may not cover all aspects of the group's operations and development strategies. A more comprehensive investigation of the group's initiatives and approaches across different campuses and programs could provide a richer understanding of the group's development process. Lastly, the study only captures the development strategies and challenges of Edvantage Group at a specific point in time.

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