Credential Design Lab: Business Education

August 27th, 2020

Professional & Adult Education Forum

Meet Our PAE Forum Expert Team

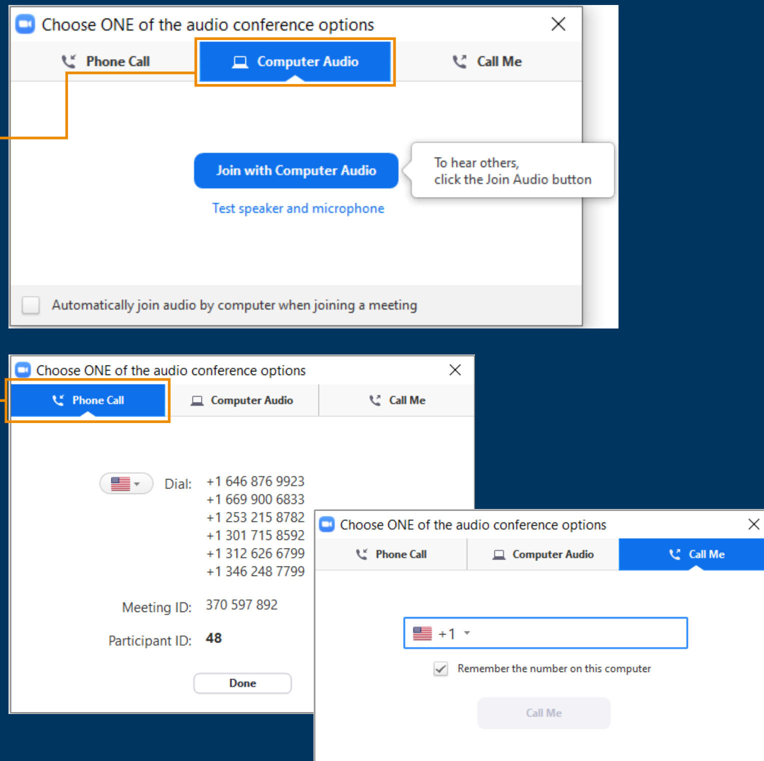
Max Milder
Director

Lauren Edmonds
Director

Brynna Morgan
Analyst

Audio

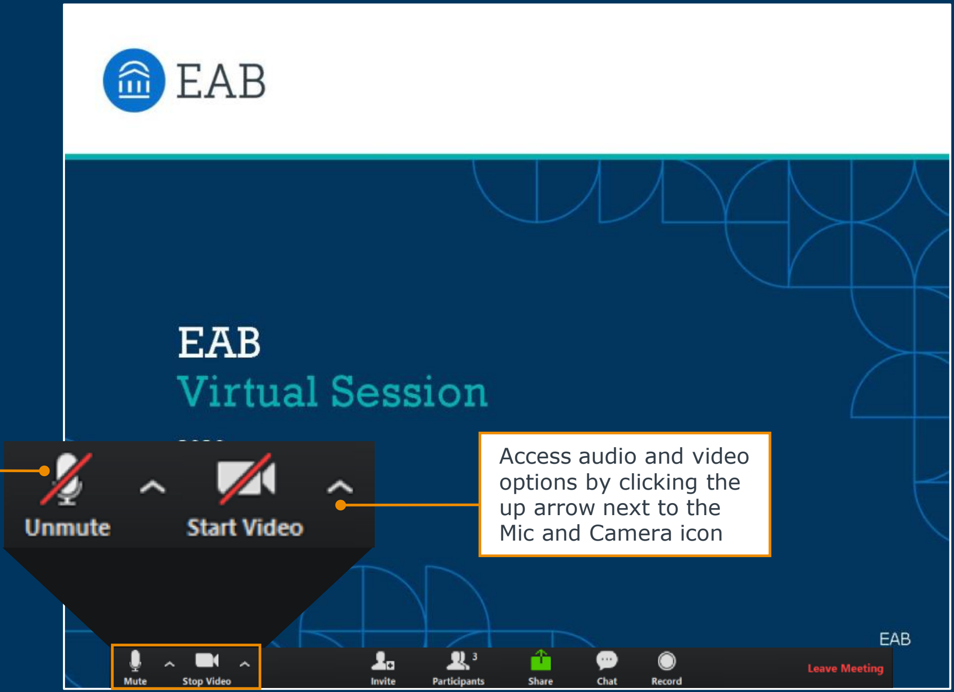
- We suggest using your computer's audio and microphone through Zoom
- Or dial in using your phone
- Do not use both—it will cause feedback



Zoom Features and Settings

Audio Mute/Unmute and Video Stop/Start

Red slashes mean your microphone is muted and your camera is off

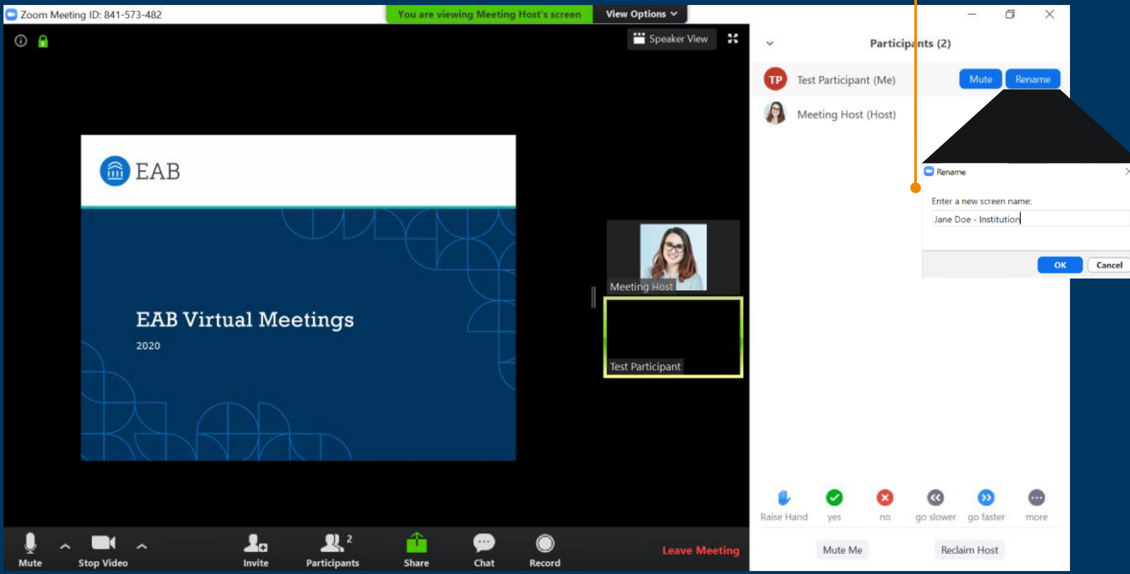


Access audio and video options by clicking the up arrow next to the Mic and Camera icon

Zoom Features and Settings

Update Your Name

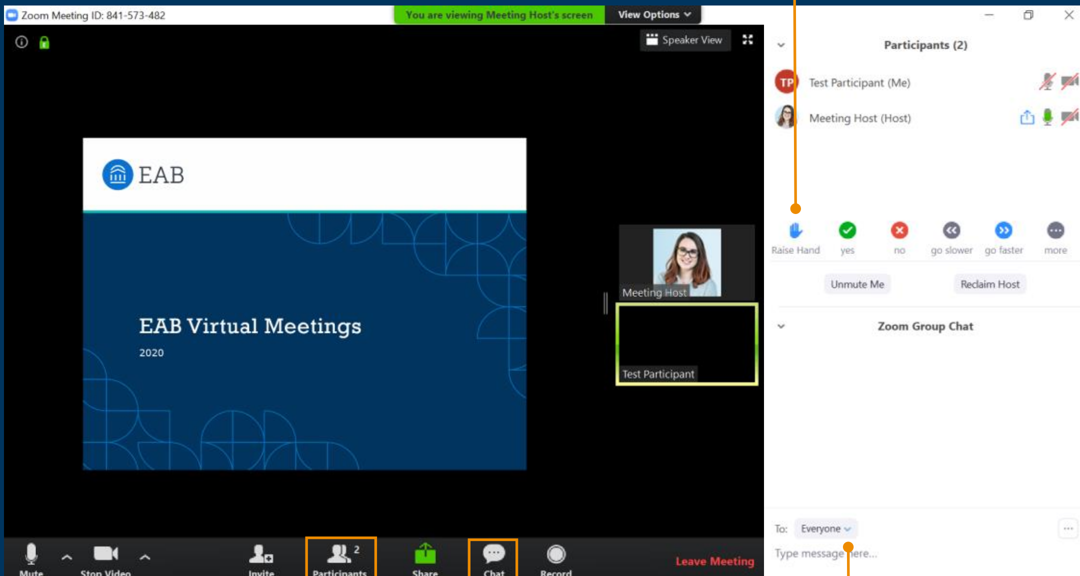
Update your name and add your institution



Open Participants menu

Chat and Nonverbal Feedback

Use icons to communicate answers and signals to presenter



Open Participants and Chat

Select whether you want to chat with everyone or a specific person

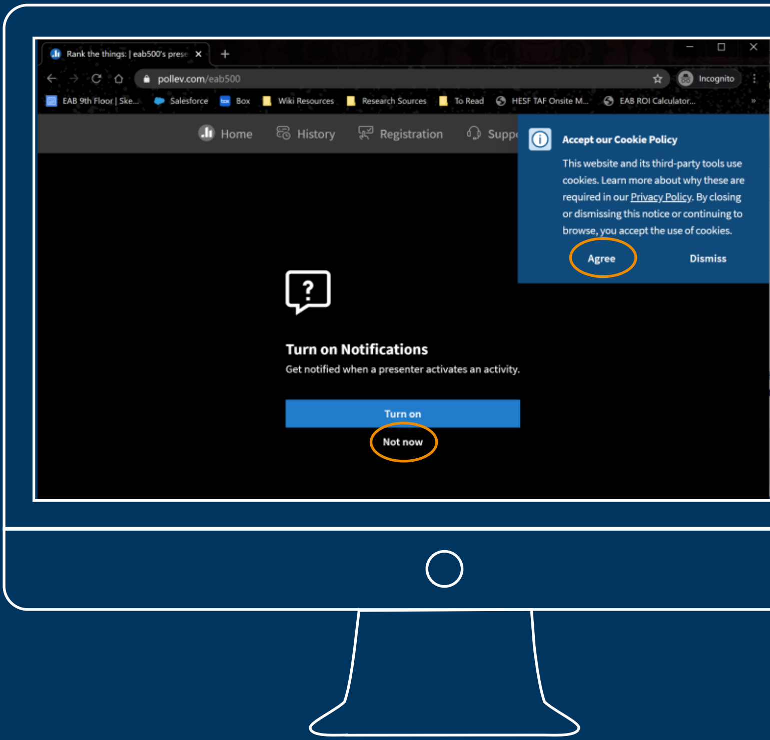
Preparation for Later Discussion

Go to

pollev.com/eab900

(it will also work on your phone)

- No need to accept notifications
- **Please enter your full name**
- Answer the question



Today's Plan

Letting Us Know Why You're Here

*Respond on **PollEV**:*

I'm most interested in:

- Developing non-degree business programs (e.g., badges, mini-degrees)
- Restructuring an existing MBA

Feel free to add other potential goals in the chat!

Logistics and Introductions

Brief Highlights from the Business Education Landscape

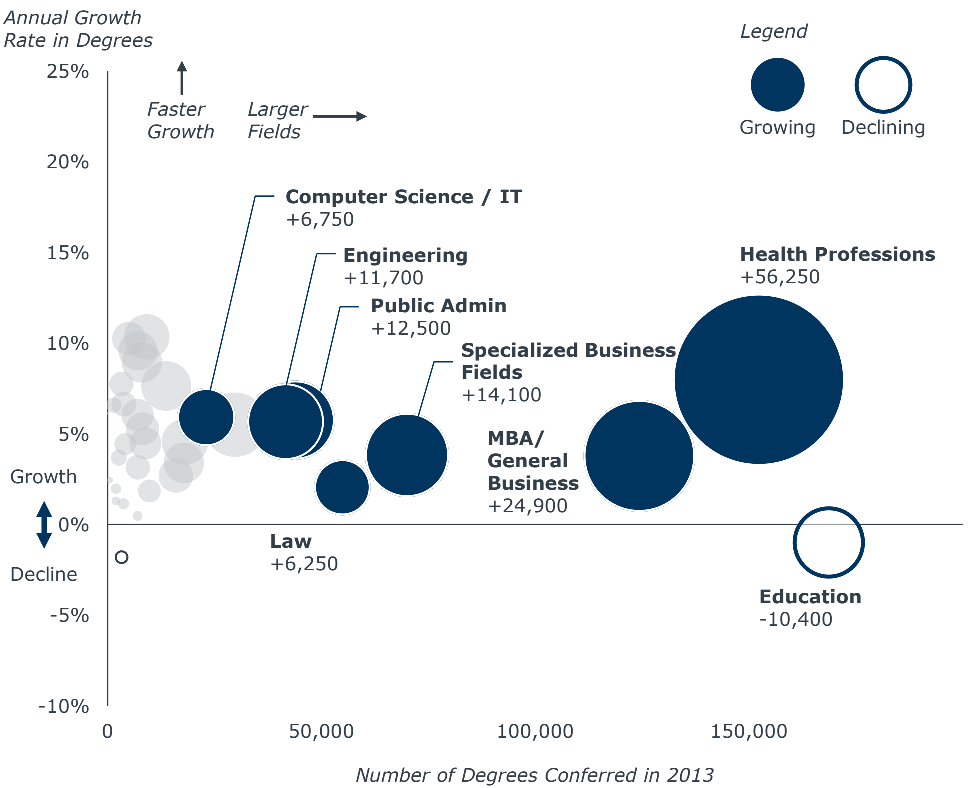
Smaller Group Discussions

Introduction

What business programs does your institution currently offer? How are you thinking about your business portfolio strategy in the wake of the COVID-19 pandemic?

Almost Every Major Field Growing Five Years Ago

Change in Master's and Professional Doctorate Conferrals by Field (2-Digit CIP) 2007-2013



3.7%
Overall Annual Growth Rate
Total Graduate Degree Conferrals 2007-2013

+171K
Net Increase in Conferrals
2007-2013

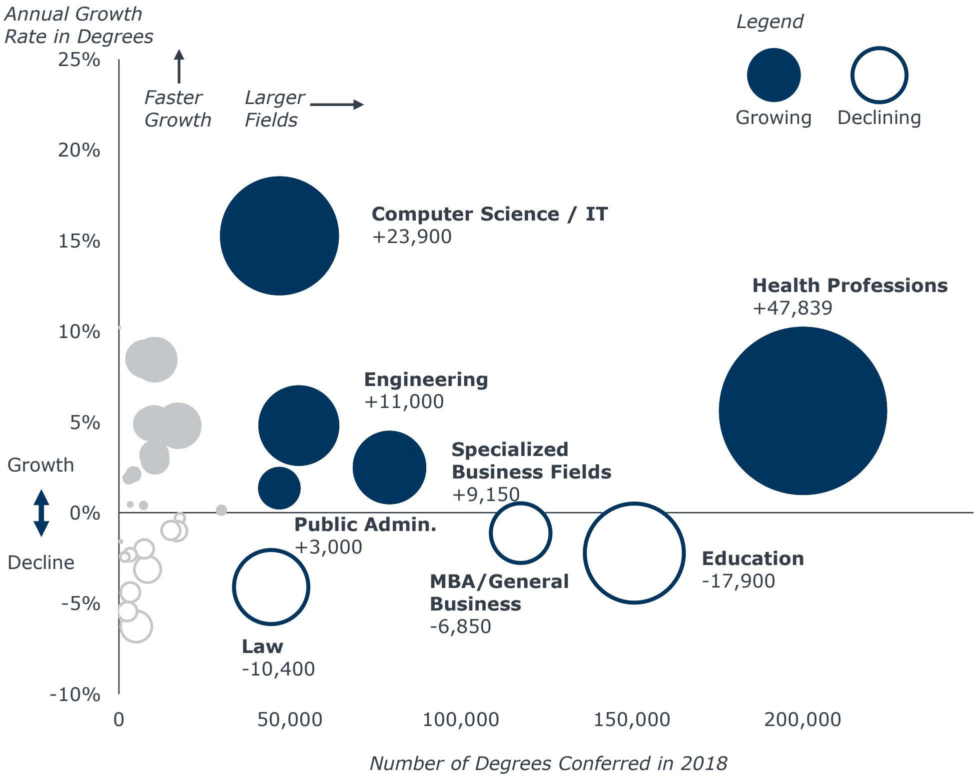
+182K
Increase from Growing Fields
2007-2013

-11K
Decrease from Declining Fields
2007-2013

Source: EAB analysis of NCES Integrated Postsecondary Education Data System (IPEDS) data.

Now Growth Limited to High-Cost Fields

Change in Master's and Professional Doctorate Conferrals by Field (2-Digit CIP) 2013-2018



1.5%
Overall Annual Growth Rate
Total Graduate Degree Conferrals 2013-2018

+69K
Net Increase in Conferrals
2013-2018

+113K
Increase from Growing Fields
2013-2018

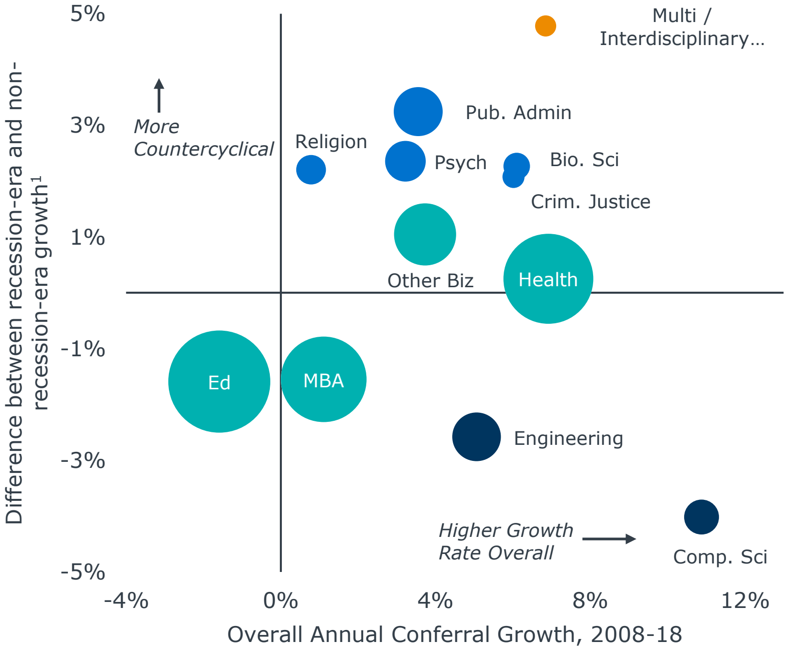
-44K
Decrease from Declining Fields
2013-2018

Source: EAB analysis of NCES Integrated Postsecondary Education Data System (IPEDS) data.

Countercyclical Boost Uneven Across Fields

Fields Best Positioned to Grow are Mostly Small, Few in STEM

Overall 10-year Growth Trend and Countercyclical Growth in Master's and Professional Doctorate Conferrals



The Multidisciplinary Moment?

Interdisciplinary grad degrees fast-growing and among most countercyclical

A Turn Toward Stable Careers

Growth in fields related to government and nonprofit jobs, but will these remain stable in current crisis?

No Boost for Big Fields

Education, MBA growth slowed. Almost no recession impact on health, non-MBA business.

Slowdown in STEM?

Engineering, computer science fast-growing overall but grew more slowly during 2008 recession

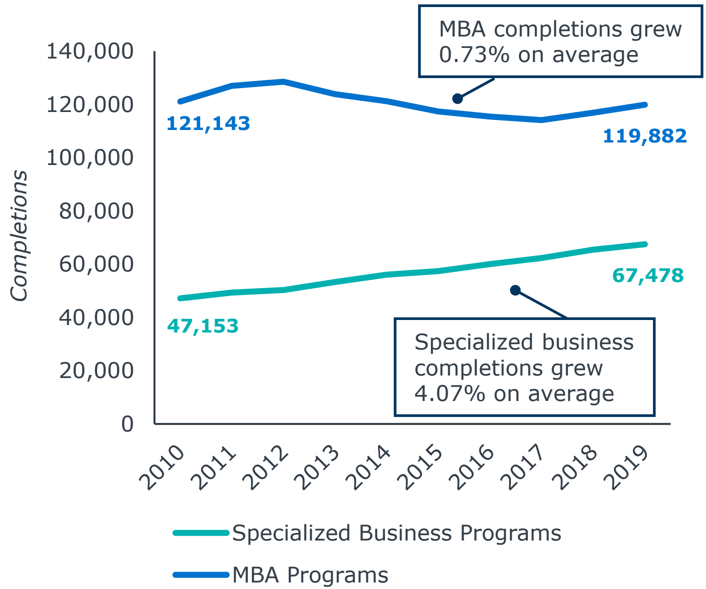
1) Difference in conferral growth rate in 2011-13 (recession-era) and the average of 2008-10 and 2014-2016 (non-recession-era)

Source: IPEDS conferrals 2008-2018; Bureau of Labor Statistics Unemployment Data; EAB interviews and analysis.

Increased Competition Intensifies MBA Struggles

MBA Completions Stagnant While Student Demand for Specialized Programs Increases Rapidly

Master's-Level Degree Completions for MBA and Specialized Business Programs Over Time



5%

Growth of institutions offering MBA programs, 2010-2019

28%

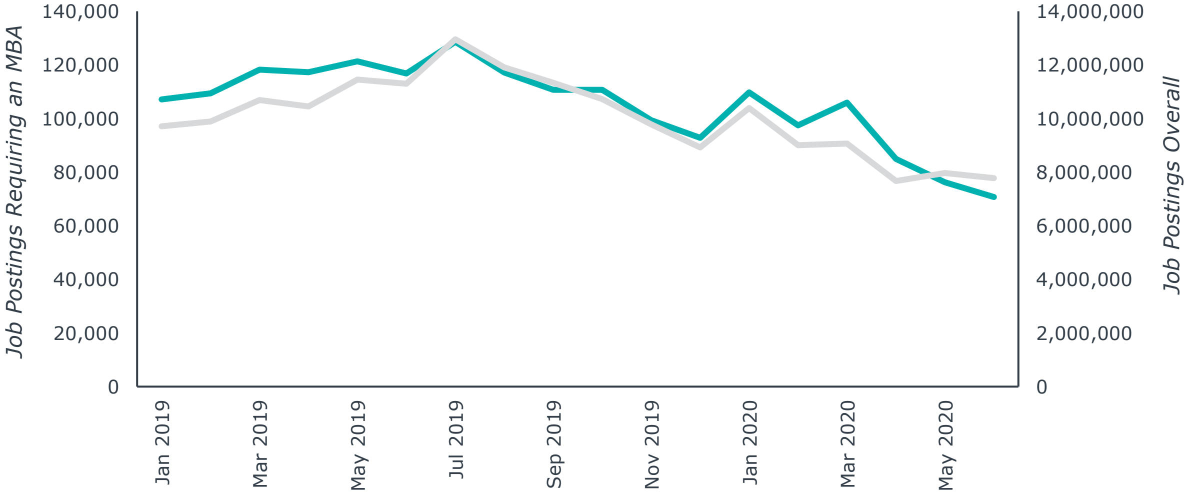
Average annual growth of master's-level data science completions, 2010-2019

Source: EAB analysis of NCES Integrated Postsecondary Education Data System (IPEDS) data.

COVID-19 Amplifies Decline of the MBA

Employer Demand for Professionals with MBAs Declined Faster than Demand for All Professionals During Economic Shutdown

National demand over time for applicants with MBAs relative to all job postings



-45% Decline in job postings requesting an MBA from July 2019 to June 2020

Faster decline than the **-40%** decline in employer demand for all professionals

Source: EAB Analysis of Emsi Data (July 2019-June 2020)

Traditional MBA Does Not Align with Student Needs

Traditional MBA Programms Offer

High-Cost and Selective

- Students can expect to spend up to $160,000 on tuition alone

Time Intensive Programming

- Require full-time, in-person enrollment
- Takes two years to complete the degree

Broad, Generalized Curriculum

- Curriculum offers electives in general finance and management

Today's Working Professionals Prioritize

Low-Cost Programs

- Students increasingly price sensitive
- Today's students face high student loan debt

Faster Time to Completion

- Skill development means more than degree attainment for adult learners
- Accelerated or part-time education meets employer needs now

Focus on Outcomes

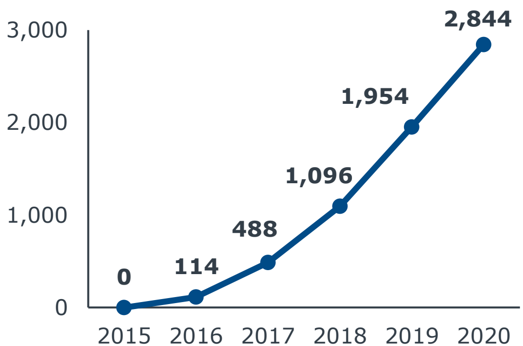
- Students increasingly focused on return on investment
- Adult learners respond to outcomes-centric marketing (e.g., alumni outcomes data)

Source: "Designing Programs for the Millennial Workforce" EAB Research.

Low-Cost May Be Best Chance to Expand Markets

As MBAs Struggle to Fill Seats, Low-Cost Program Sees Explosive Growth

Online iMBA Enrollments, 2015-2020



$22K

Total cost to complete

2.4 yrs.

Typical time to complete

iMBA Innovates on Traditional Format and Reports Career Success

18

Required classes conducted through self-paced Coursera courses and live faculty interactions

8

Specialization options for students, including Innovation and Business Analytics

20%

Average pay increase for students enrolled in iMBA program

Source: "How the iMBA measures up," University of Illinois College of Business

Short Format Can Meet Needs of Multiple Groups

Harvard University's CORe Certificate Meets the Needs of Three Distinct Audiences:

College Students and Recent Grads

- Students can earn undergraduate academic credit in select start groups
- CORe can help recent graduates quickly learn skills and stand out in interviews

Students About to Start MBA Programs

- Three foundational courses in analytics, economics, and accounting to provide a general background in business

Mid-Career Workers Seeking PD

- Monthly start dates
- Students can choose to enter 12- or 17-week program depending on personal and professional commitments

Source: "Credential of Readiness (CORe)," Harvard Business School

Two Scenarios

We Know There's a Need for Business Education, But How to Deliver?

Objective: With your group, create the outline for a business credential that you would aim to launch *before January 2021*. You will either develop a new non-credit business program or restructure your current MBA degree to serve the needs of today's students. You'll have 20 minutes in your group to flesh out the program and consider the implementation challenges.

1

Develop a New Non-Degree Business Program

2

Restructure Existing MBA Program

What to Consider

Program Characteristics

- Title
- Format/Structure
- Length
- Delivery
- Price (and who pays it)
- Topics covered
- Expertise needed

Implementation Challenges

- Hiring instructors
- Registration
- Payment
- Marketing

Hearing from Your Colleagues

Moving to Break-Outs

Momentarily, we will move into breakout rooms

You will see a message that looks like this →

Your screen will flicker for a moment and then you will be in a different "virtual" room with an EABer and just a handful of other attendees.

Consider While We Move to Break-outs:

Program Characteristics

- Title
- Format/Structure
- Length
- Delivery
- Price (and who pays it)
- Topics covered
- Expertise needed

Implementation Challenges

- Hiring instructors
- Registration
- Payment
- Marketing

Where are you most likely to focus your own business program development in the next 12-18 months?

- Developing new non-degree business program
- Developing a new MBA program
- Developing new non-MBA degree business programs
- Redesigning existing non-degree business programs
- Redesigning existing MBA program
- Redesigning existing other, non-MBA degree programs

Start the presentation to see live content. For screen share software, share the entire screen. Get help at **pollev.com/app**