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>> So to get started, Maia, let's unpack trend one of it. This is an all-encompassing trend that states there is no returning to a pre-Covid-19 education world. This relates specifically to changes we are seeing in education, online learning, upscaling, rescaling. From your expertise, what two or three different ways do you see this playing out?

>> You know, I think the way I see it playing out is really the trends that were already underlying have just been accelerated by Covid, right, so that digital penetration, for example. Right. In 2008, it was 3% or sorry it was 1%. In 2019, it rose to 3% and it was expected to increase to 10% by 2024, 2025 around there. We now anticipate that could go 20% or more or higher. And just to --

>> Wow.

>> Kind of give you like a balance of what that means, if you think about the retail sector during this same period -- so when retail had a 3% -- and this is digital penetration of spend. Right. So education, \$6 trillion industry. When retail, \$15 trillion industry, was at 3% in 2008 and it went to 10% in 10 years, you saw the growth of eBay and Amazon and other, you know, other organizations. Imagine now what that looks like for education. So I think that these digital trends are here to stay. Couple this with the idea -- and I think for higher ed this is just so important to think about, that we've moved from independent information scarcity into an era of information abundance. And so colleges and universities are uniquely positioned to think about -- with this era of information abundance, how do we package it? How do we make sure that we're actually getting learning out of that? How do we make sure that our professors are teaching and engaging in learners and inciting curiosity and creativity as they think about this new world? So I think these trends, Covid has accelerated them and, you know, they're here to stay.

>> Yeah. Yeah. Great. So, kind of, moving into trend two and as we think about trust and confidence within education systems today and how that is on the rise, there is a growing number of people who are looking to education institutions as, kind of, a means to instill hope and opportunity. How do you see this impacting purchase decisions of our consumers today?

>> Oh, I think that, you know, with the -- as you mentioned, it's not just Covid but it's, kind of, across a lot of different areas. ^M00:03:10 There is lack of trust in institutions. And higher education has an opportunity to step into that void, to take the brand awareness and the trust that is given to them and really, you know, position -- help learners position themselves for a new world order. Right. So upscaling and rescaling, moving out of traditional modes and modalities and thinking about -- how do we reach learners where they are? And this, kind of, touches on some of the other trends that you uncovered in your survey but I don't think --

>> Yeah.

>> That they can be -- they're linked. Right.

>> Yeah.

>> I think that they all link and that's the beauty. We can unpack each one but it's really thinking about, you know -- how do we get an ROI, a return on investment for education? And I think that those universities and colleges that are able to tackle that will serve to increase the trust and increase students' willingness to say yes, this is where I want to go. This is the brand that I want to associate with and here's why.

>> Got you. And when you think about that ROI, I guess, what are some things that, kind of, colleges and universities could be doing to help with that?

>> So I think that, you know, college and universities traditionally, for the most part --

>> Yeah.

>> Not all, not all but it's generally thought of a two-year or four-year experience. Sometimes it takes students five years or more to get through but it's a one-time purchase. As we move into this new world of digital skills needed not just for universities but in the workplace, there will be a constant need to upscale and rescale learners, adults and so colleges can think about -- how do I establish that relationship with a student today and then continue that into a lifelong learning approach and continuous education? And to do this, right, it's about making sure that the content that's provided is updated and relevant. It's making sure that the professors, right, are actually able to meet learners where they are and bring that experiential piece into the learning as students move beyond the traditional 18 to 21, 22-year-old approach. Or even a master's, right, as they get their master's or two-year or four-year degree, they need to come back, right, and gain more knowledge and more skills. And colleges and universities are uniquely positioned to provide that.

>> Great. Yeah. Absolutely. When we look at trend three a little bit -- so this really focuses on issues of equity in education when it comes to equal access. ^M00:05:44 This is paramount during a pandemic. We're all saying it, kind of, firsthand. Still, many Americans are considering college and universities to be out of reach. So how do you think the idea of equity in education will drive the use of alternate modalities?

>> So, yeah. Let's just take a step back. Before the pandemic hit, there were 44 million working adults in the U.S. in America without a college degree who are not earning a living wage. Right. And we know that Covid has accelerated the number of adults that are now not working, and it's generally those adults, for the most part and percent to total, who do not have a college degree. Right. At the same -- by the same token or as you mentioned, it's deemed unaffordable or inaccessible. I think that the mortality of online learning or hybrid platform, because of the nature of the modality, you're not coming in to sit physically in a classroom from 8:00 AM to 9:00 AM or 10:00 to 3:00 or what have you. You know, depending on the type of platform that is used, students can study asynchronously or synchronously and so it can fit into their schedule. And so, you know, being able to offer that and having the content and the curriculum and the professors trained in such a way provide access, greater access than is currently available to most Americans.

>> Yeah. So, kind of, just putting that learner first and their needs first.

>> Yeah. It's flipping the system around. Right. So it's putting the learner at the center of --

>> Yeah.

>> The experience versus, you know, others who, traditionally adults, other adults who have been at the center experience. It's really now about -- how do we build an experience around our students to make them successful in a new environment? I'm not saying that four-year [inaudible] colleges are going away. There will always be some of those.

>> Yes.

>> And there will always be folks who want a more traditional experience. And I'm very grateful for having it myself but that doesn't mean that this one way of doing things will survive. We need to adjust. We need to adapt and actually get ahead of it.

>> Yeah. Absolutely in terms of, kind of, that one way and yeah.

>> Yeah.

>> Awesome. So as we think about access to education and modalities, the fourth trend really comes into play here. So we know learners want better experiences for online learning, more investment in and better use of tech. We've seen this before. ^M00:08:17 Obviously there was an abrupt transition for a lot of schools who then had to go online and students maybe didn't get the best experience. So my question for you is kind of -- what are you seeing out there today that could maybe address this concern of learners saying hey, look. We need better experiences.

>> Yeah. It goes back to, you know, a couple things like putting the learner in the center as we talked about --

>> Yeah.

>> But it also -- if we think about it, you know, when you move into an online environment, you're actually able to harness the power and scalability of both an off-line and an online solution to meet learners where they are. So it doesn't have to be either or. It can be yes and. And I think that is -- you know, when we look at this trend and we look at, you know -- how do we make sure that we put learners at the center? It's understanding who the students are, who those learners are and then understanding, you know -- what kind of flexibility is required to meet those learners? I mean, you and I were talking about this the other -- couple weeks ago or something when we think about the HyFlex models. Right.

>> Yeah.

>> And we think about how those can actually really harness the power of knowledge and the power of access to a university and provide it to students where they are, whether they're working or, you know, staying at home with mom and dad because of they're sequestered because of Covid or they're in the dorm room or some sort of, you know, combination model --

>> Yeah.

>> Especially as we go through this year where is kind of on-again, off-again, on-again, off-again in a classroom experience, that --

>> Yeah.

>> HyFlex model and thinking about how to deliver that, I think, and the different requirements will be key to success.

>> So you touched on this a little bit in terms of, kind of, building the skills but the biggest trend or one of the biggest ones I guess, for me, as, kind of you know, an adult in the workforce right now is this idea of people need to build skills that will get them through the pandemic but also beyond the pandemic. Right. So people are facing unemployment. They're facing job changes. We know there's an urgency to build these new skills. When we think about building skills for beyond the pandemic, how can universities, kind of, provide that foundation? In your world, kind of, what are you seeing as it relates to that?

>> So we're seeing -- you know, I think that what we're finally starting to see at the beginning -- but it's not that hasn't been there, right, so there have always been courses that build skills. We can think about nursing or accounting or a

business. Right. ^M00:10:59 One of the most popular -- initially one of the earliest adopters of online were business courses, accounting and things like that. And, you know, those hard -- I call them hard or experiential skills are well-designed for an online environment. But going forward, we also need to think about how we teach things like curiosity and creativity, communication skills, critical thinking, right, all of these skills which are required for an ongoing, like upscaling and rescaling program for learners. You know, it's not necessarily any more about just acquiring knowledge. Right. Google knows everything. You can Google it.

>> Yeah.

>> It's now about understanding what to do with the knowledge that you acquire. And I think that's going to be very important going forward for learners. And again, it loops back to some of the earlier trends we saw around, you know, the ROI. Right. So if a student is willing to, you know, or is able to afford or through a variety of methods to attend a college/university to obtain their master's degree, that ROI has to be there. And so those critical thinking and those communication skills, I think, will be the next wave of what we're seeing that will be online. Not saying that you're still not going to take accounting or nursing or, you know, any of the more traditional, the traditional disciplines but --

>> Yeah.

>> Moving beyond that, it's really, I think, where there is new and exciting things happening.

>> Yeah. Absolutely and kind of -- as I think about Covid too, I mean, this idea of digital skills, I mean, this has come out of nowhere but it's here to stay and we, kind of, have to get used to it as a remote workforce for a little bit. Anything there that you'd add for, kind of, universities when it comes to digital skills?

>> So it's interesting you bring up digital skills. Like, I think, most people think of coding, right, and they automatically go to, like, a boot camp. Right.

>> Yeah.

>> There like oh, a coding boot camp. Yep. I got that. Or a computer science course. Well, you know, what we're seeing is obviously the industry is moving beyond that. Right. So General Assembly was founded in 2011. Right. And they were, kind of, the first or one of the first bootcamps [inaudible] bootcamp General Assembly. Right. And they created this new way of thinking about training. And then you have a new -- what we think about -- if you think about the pool of digital skills and learning, right, they are almost like swimming lanes within it and each new startup, each new generation of startups creates a different lane. So it's not a winner take all like in many other industries --

>> Yeah.

>> Which is very exciting when you think about education. So you have General Assembly starting out in 2011. Shortly thereafter, you [inaudible] and SoloLearn sitting in Croatia saying wait a minute. I need to teach coding skills to beginners, and I want to do it mobile first on a app. Right. And she created SoloLearn. And then after that you see things like [inaudible] coming in saying wait a minute. Let's do it two-year credited bachelors, two-year accredited bachelors. Let's put an ISA with it so that students can actually afford to take this, and they don't have to pay back their loan until such time as they get a job, the job that they were -- you know, a high-paying job.

>> Right.

>> And that's another lane. It's not competing with the others. And you keep going. You have Trilogy and you have Lambda. And so there are lots of different lanes when we think about digital skills which means that there's lots of room for innovative players to be involved. Right. It is not a winner take all. It is not like everyone has to learn accounting and they're going to learn the GAAP method and that's all there is to it because that's the way we operate. So there is a huge opportunity for those in the field that are among the most innovative and are really, kind of, thinking well, what could we do? Not where are we now and how we adjust but really where should we be? And what does that look like? And what can we bring to the table?

>> Yeah. So little more forward-thinking.

>> Yeah. Yeah.

>> Okay. So as we think about trend six, that really focuses on the idea of universities driving economic recovery. So this is, kind of, focusing on learners who are looking to universities to really offer more adult learning, more short courses, more soft skills training. We touched on this a little bit, the affordable options as well for anyone who's unemployed right now and impacted by Covid. So what do you make of this? How can universities better position themselves to actually offer this and, kind of, be that economic recovery that people are looking for?

>> Yeah. So, I mean, some pretty sobering statistics. ^M00:15:29 You know, if we think about automation and the pace of automation --

>> Yeah.

>> Across the economy, in all different sectors, right -- we used to just think about it as manufacturing but it's beyond manufacturing at this point.

>> Absolutely.

>> So, you know, 47% of the total U.S. employment is currently at pre-Covid, these are pre-Covid numbers, is at risk of replacement by automation. Right. Now with Covid, I think we can see accelerating trends. Let's look at meat-packing plants. Right. They're automating those jobs. They're not bringing workers back in after the scare earlier this spring.

>> Yeah.

>> And we also know that 85% of the jobs that will be in existence in 2030 don't exist today.

>> Wow.

>> We need to train workers. Right. These just, kind of, two bookends and I can reel off, kind of, other stats around productivity and --

>> Yes.

>> But if you think about the impact to the economy and then you think about what's required to actually re-skill the workforce, universities can step in to this situation. Corporations, on one hand, are already starting to do that but with a very narrow lens, right, because they're helping their corporation. Universities can cut across, right, and really take advantage of this and power the next -- you know, when we come out of this recession which we're sort of halfway in and halfway out but as we think about -- how do we get out of the recession faster? There are a lot of things around healthcare that we have to do, but there are also a lot of things around education. I also think that universities are in a good position to think about spending and how they shift their spending from a four-year finite degree for something that may or may not -- like the skills, if the jobs are changing by 2030, that may or may not work, to spreading it out over a lifetime, right, so that you actually -- you know, my alma mater or alma maters, plural, right, undergrad and grad -- the big thing when you graduate is a job but also you're part of the alumni association. Yay. You can watch football games, and you can do all these great things. What if universities thought well, when you graduate with this, you're going to come back in five years or two years or 10 years. Right. So that alumni network and you think about what that means for university and how the revenue flows will change in that environment and how essential online or a hybrid method is to reaching those adults as they move on through their life. You know, there is a huge -- again, it's, kind of, very scary statistics I started out with. I think there's huge potential. So I'm actually very bullish on the future and, you know, very excited and hopeful that the universities, as they have done in the past, will step up and step into the void almost, right, and --

>> Yeah.

>> Lead the way and lead the charge.

>> Great. So we talked about a lot, a couple of different trends here. ^M00:18:31 I would ask you, you know, what is one trend that we uncovered in our global learner survey that really stood out to you and why that trend?

>> There are so many. I mean, I read through -- I read through your report. I think you and I talked about like 80 some odd pages of data and information. And, you know, I thought that it was just really on point and really on target. You know, I think to come back, it's a combination. Right. It's the skills retraining, trend number five, which I think is so important, and we discussed that. I think it's the experience. Right. It cannot be just a shift of a chalk-and-talk online. That doesn't work. Our brains don't function that way. If you look now at some of the advanced research that's coming out of MIT, open learning labs, and other institutions around the country about how the brain best processes information, right, that has changed from what we knew when we designed our universities 100 years ago. And so bringing that in and thinking about putting a learner at the center and understanding how to best, kind of, parcel out information so that it sticks I think is super important; so trend four, you know, understanding that experience and all of this in light of trend one.

>> Yeah. Absolutely.

>> Like all of the --

>> Underlying everything.

>> It just accelerates. Covid accelerates and strips away. It strips away veneers. We see that across all aspects of life right now, and it just distills things down to what is really important, right, and what really matters. And so, you know, I'm excited. If I think about, you know, kind of, trends five, four, and one going backwards that way with one might be the encompassing. Very excited.

>> Great. So as we think, kind of, about everything, what are some of the barriers that may have existed within higher education institutions before Covid but right now they might not exist in a post-Covid world? Can you think of any of those barriers that maybe Covid it has helped, kind of, address?

>> We've talked a lot about them. I mean, I think without, you know -- one of the biggest barriers is always behavior change. Right. And so I would argue that there might have been reluctance to go online. Online universities might have been deemed as not as or not as adequate, equivalent, quality, etcetera. And so I think that really -- that the experience

from March forward and now, it's probably very painful. ^M00:21:19 The quality probably hasn't been exactly where it needs to be but the understanding of how it can be I think is one of the biggest changes that we see. The second one is access. Right. By going online or having a hybrid model, universities are able to reach many more students, right --

>> Yep.

>> Then they were. So you couple that change of mindset with access. Think about something like Coursera. They have exploded in a positive way meaning their enrollments have grown for students who want to go back to school or want to take a course on Coursera up from the University of Pennsylvania or Harvard, which they can get credit for in their existing university. So the, kind of, barrier or the moats that universities used to be able to maintain I think have disintegrated as well or are crumbling, not entirely --

>> Yeah.

>> But they are crumbling with a lot more flexibility in terms of how students learn and what they learn. And the financial pressures that most universities, not all, but most universities are under, I think will also render them a little more willing to change. Right.

>> Absolutely.

>> And to make sure that their students are staying with them. So I think that's another change that we'll see coming out of this. But it's really about, kind of, you know, the modular system, the HyFlex, the hybrid and the HyFlex model I think is really the key thing.

>> So again we've talked about these trends. What is the longevity of these? Do you think in this post-Covid world that, we are hopefully coming to soon, they will all still be relevant? Kind of, what's your take on that?

>> Oh, I wish I had a crystal ball. I really do.

>> A loaded question.

>> I really wish I had a crystal ball, and I could sit here and tell you okay on the fourth of --

>> I know.

>> It will all be -- it'll all go back. I do not think it'll go back. I do think that, especially [inaudible] globally, these trends are here to stay. Now when I think about the K-12 space, which I know we're not talking about now, but the involvement of parents into the conversation, parents will not pull back. They may not want their children sitting at the kitchen table. They may want them back in a school building, but they actually now have access and insight into what is going on. When I think about higher ed, and I think about learners sitting around the kitchen table and/or maybe going back to campus, their experience and what they want will change. And then we talked about upscaling, but I think there will be more entrants into the higher ed space. ^M00:23:54 Higher ed used to, kind of, hold the domain. You have corporations now coming in, in a much more aggressive way and much more expanded way into the space. So that ability to have partnerships between higher ed institutions, government, private sector I think will be much more important going forward as we -- again, we think about rebuilding the economy. We think about the need for constant upscaling and rescaling. You're now starting to see some corporations offering education as a benefit meaning you always had some, you know -- consulting companies offer go to this school and we'll pay for it. Now it's actually an outplacement service. Education is a benefit as an outplacement so those links, it's not just upscaling, so those links between higher ed, government, corporations and the learner, I think that relationship will be significantly changed as well.

>> Yeah.

>> How?

>> So --

>> [inaudible] but --

>> Absolutely. Yeah. So just to recap some of the key points from our discussion, I think in general is this idea that of course what we all know, Covid has really impacted education likely for the long haul in terms of online, people being more open to it but also, kind of, demanding different experiences, and also this idea of we, as both a company but also universities, need to focus on really putting that learner at the center of our universe. So we should be designing things that will help them in terms of upscaling, rescaling, etcetera so that way they are best prepared for, kind of, what the world will look like after Covid. Anything else you'd add there Maia?

>> Yeah. I think, you know, this upscaling/rescaling we need to think about it and the consumption. Like I started to mention [inaudible] consuming. Is a four-year degree still really what we want? Is a two-year degree still really what we want? What about certificates, micro-credentials and all of that? We haven't -- that's a whole other conversation for another --

>> Absolutely. Yes.

>> But what we've been talking about, I think it leads into that as you think about -- well, what does a learner want and

how do we go -- if we think about this lifelong learning, right, it's not just about a four-year degree or two-year degree. We need to think more broadly now and, kind of, expand our horizon a bit more.

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