Is higher education worth the cost?

Students, stakeholders, providers and supporters alike are asking this question across all forms of media. Critics of higher education are louder than ever as they tell stories of student levels of debt that will never be erased by the jobs they attain with their degree. And yet a closer, critical read of data does reveal that those with more higher education generally fare significantly better than those without—in times of recession, when the economy slumps and jobs are scarce, and across a lifetime of earnings. But surely, in the face of the criticism and the mounting costs, students are carefully weighing options and considering whether an educational experience is worth the investment and we owe it to them to do our best to assist with their return on investment.

As students evaluate the worthiness of making a personal education investment, they are certainly asking the obvious question of sticker cost, but they are now more thoughtful about the “opportunity costs.” Here, the considerations are perhaps not so obvious, but equally important. A student that takes our program and pays our fees is making a commitment that will impact her/his life, both family and professional. Some of the many important questions, for which clarity, transparency and honesty in answers are expected, include:

- What is the time to degree or certificate?
- What is the time required for each segment (course, session) and how will it impact my work and travel schedule?
- Is there a face-to-face, on-ground or in-person requirement—how much, how long and how often?

By focusing on understanding and meeting the needs of the students, both during enrollment and after graduation, institutions can be sure they are creating real value for learners.

By Richard Novak
Vice President for Continuing Studies and Distance Learning, Rutgers University

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Understanding and Meeting Needs Central to Creating Value for Online Students

Article originally posted on The EvoLLLution at http://www.evolllution.com/higher_ed_business/understanding-meeting-central-creating-students/
How much of the work is synchronous and how much can be done at anytime in asynchronous format?

What level of support, technical and academic, is available and are there time or day limitations to this support?

What are the learning outcomes of this degree, certificate or program of study?

How will it help me get a job or advance in my career?

Are any of a given institution’s graduates getting jobs and/or advancing in their career and in what timeframe after completion?

Is there a significant improvement in salary for graduates? Or an improvement in satisfaction with their new employment?

Will I be connected, easily, with a professional network of students and graduates?

Will I receive assistance in strengthening my job-seeking skills?

So, where do we begin in addressing these issues? I believe we begin by taking every one of these questions seriously and wrestling with our institutional response, starting with a careful critical analysis, without fear of the results of our inquiry. For example, just because we may not collect data on a particular question does not mean we have no chance with the potential student. Students are evaluating a constellation of factors. We need to be mindful of the issues, provide clear and honest answers and work on solutions where we have none in place. Critical areas to review for adult students are time to completion and the content delivery model, checking for alignment with the needs of working adults. Content that is current, assessments that evaluate competency rather than seat time and delivery models that are flexible, coupled with consideration of labor demands, are the important components that are critical for success.

For those of us who are serving fully online students, we may also be surprised by another factor, students considering fully online degrees have different expectations than traditional applicants to on-the-ground programs. In our experience at RutgersOnline, we have found that our leads and serious inquirers for online degrees, especially graduate degrees, have already made the determination to study online. They understand the risks and rewards. Now they are shopping price, support, utility of the degree, and related issues. They are comparing schools and the list is usually short. Their evaluation is now about identifying the school on their short list delivering the most value for the cost, with all costs, including opportunity costs, considered. Once they make a decision, they want to begin immediately, or as close to that decision point as possible. It is not satisfactory to render an admissions decision in March only to be told that classes won’t begin until September, or to make a decision in August and forestall classes until January. This is in stark contrast to the usually protracted buying decision cycle we find for on-the-ground graduate education.

Finally, we can benefit the students and benefit our program by focusing on student success. There are many creative support system solutions, human and technological, that can be salutary for students in their academic journey. Study skills tutoring, aids for deeper learning on weak subject areas, review tools and career development assistance can supplement well-designed courses that maximize student learning. We already know that the demographics have shifted in favor of an adult audience. We will benefit, and our students will win, with greater attention to the learning needs of adult students.

If we blend all of these elements together and have an organization that is committed to these ideals, we will be successful and we will create a very attractive Return On Investment (ROI) for our learners.