



EAB

The COVID-19 Impact Across the Professional and Adult Portfolio

September 15th, 2020

Max Milder
Director

Professional & Adult
Education Forum

Zoom Webinar Features

The screenshot shows a Zoom Webinar interface. At the top left is the EAB logo, consisting of a blue circle with a white building icon and the text "EAB". Below the logo, the text "EAB Virtual Session" is displayed in white and teal. A date "2020" is partially visible. At the bottom, there is a dark grey toolbar with icons for "Audio Settings", "Chat", "Raise Hand", "Q&A", and a red "Leave Meeting" button. Three callout boxes with orange borders and lines pointing to the toolbar icons provide instructions: "Use the Chat feature to send messages to anyone in the session" points to the Chat icon, "Click the hand icon to signal that you would like to speak" points to the Raise Hand icon, and "Use the Q&A feature to ask questions to (just) the host and panelists" points to the Q&A icon.

EAB

EAB
Virtual Session

2020

Use the Chat feature to send messages to anyone in the session

Click the hand icon to signal that you would like to speak

Use the Q&A feature to ask questions to (just) the host and panelists

Audio Settings ^

Chat

Raise Hand

Q&A

Leave Meeting



Serving Young Alumni

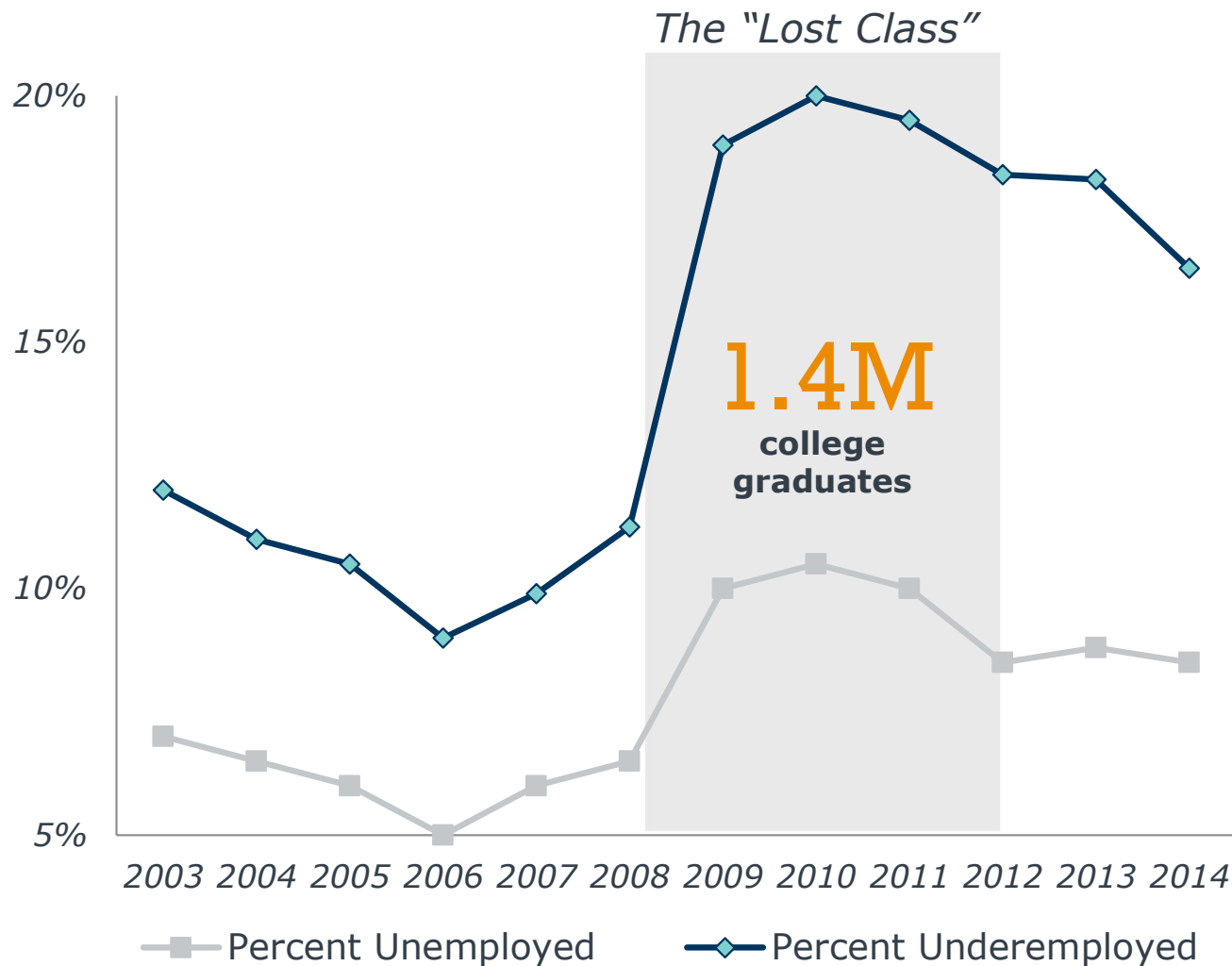
SECTION

1

A Repeat of the Lost Class?

Today's Graduates May Face Years of Diminished Job and Salary Prospects

Un- and Underemployment Accelerated Then...



Amid Many Indicators This Time Will Be Worse

49M

Initial unemployment claims
(Mar–Jun 2020)

20.7%

Unemployment rate for 16-
24 years of age (Jun 2020),
compared to 11.1% for total
population

\$28,800

Average undergraduate
student debt

Source: [Labor Force Statistics](#), Bureau of Labor Statistics;
[Initial Claims](#), FRED Economic Data; [Loans for Undergraduate
Students](#), National Center for Education Statistics

The Future of MOOCs?



Michigan Alumni Association

*"Learning doesn't end
when you leave UM"*

- Alumni Education Gateway gives access to UM's online degrees
- Alumni Online Communities, forums for discussion on any topic
- Career resources including networking events, career coaches, and more



Duke Forever Learning Initiative

*"Your Duke education
doesn't need to stop"*

- **Free access to Duke's online degrees & certificates**
- **Presidential priority** to scale program, backed by \$1M+ investment
- Academic departments creating sample courses for undeclared students
- Liberal arts majors brush up on professional skills in risk-free setting



Identifying "Pivot Points" Where Returning to Duke Most Useful



Statistics with R
Specialization
Available now

- Learn a new skill for a promotion
- Prepare for a career switch
- Start a new business

Early Participation Indicates Potential for Widespread Alumni Engagement

1/3

Proportion of Duke
students currently
enrolled in a MOOC

150k+

Duke alumni around
the globe

Making Liberal Arts Alumni More “Marketable”

Startup Creates Curriculum Designed by MBA Faculty



THE
FULLBRIDGE
PROGRAM

Interession Professional Skills Boot Camp

- 4-week summer or winter session
- Team projects simulate the work environment
- Basic business, professional, and entrepreneurship skills
- Initial target: students at liberal arts colleges and elite universities



6-day boot camp required to start professional certificate program



7-day boot camp part of winter break internship



“I was frustrated seeing kids graduate from really good schools feeling as if they had such narrow – or worse, no – career choices. Smart, motivated, and ambitious students too often choose a default career option or decide to go directly to graduate school, law school, or business school without knowing if it is a good fit for them or what they really want out of it. Preventing that was my number one inspiration.”

Candice Olson, Fullbridge Co-Founder

Incentivize Post-Baccalaureate Education



Provide Recent Graduates Opportunities for Early Professional Advancement



Case in Brief: Clark University's Accelerated Degree Program



- 60-70 undergraduate students enroll in the Accelerated Degree Program annually
- Accelerated Degree students compose 10-15% of graduate population
- Available programs include:
 - Business Analytics
 - Chemistry
 - Communication
 - Environmental Science and Policy
 - International Development
 - Management
 - Public Administration
 - Teaching



Tuition discounting

Provides undergraduates with 50% discount, rising to free tuition for those with 3.4 GPA



Accelerated credit accumulation

Allows students to accrue graduate-level credits in their senior year



Institutional partnerships

Partners with local baccalaureate institutions to provide pathways into professional graduate programs



Require work experience or internships

Assists recent undergraduates in gaining professional experience to complement their area of study



Serving Displaced Workers

SECTION

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Major Industries See Steep Decline in Hiring

Unemployed Workers Must Transition Skills to New Applications

Industry

*Decline in Job Postings,
Feb-Jul 2020*

*Top Requested Skills,
Aug 2019-Jul 2020*

**Leisure and
hospitality**

-4.3M

- Profit & Loss Management
- Customer Satisfaction
- Customer Experience
- Selling Techniques

Retail

-913K

- Merchandising
- Selling Techniques
- Customer Satisfaction
- Customer Experience

Manufacturing

-740K

- Warehousing
- Forecasting
- Computer Science
- Automation

Source: [Leisure and hospitality jobs led the July gains, but the pandemic's dent remains deep](#), New York Times; Emsi Analyst

Top Skills Can Apply to Other Industries and Roles

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1

Sales Skills

- Selling Techniques
- Point of Sale
- Merchandising

2

Customer Service Skills

- Customer Experience
- Customer Satisfaction
- Customer Relationship Management

3

Data Analytics Skills

- Automation
- Computer Science
- Forecasting

Top Jobs

- Insurance Sales Agents
- Account Executives
- Sales Managers

Top Jobs

- Customer Service Representatives
- Marketing and Account Managers
- Sales Representatives

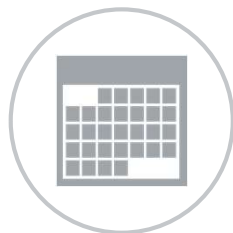
Top Jobs

- Software Engineers
- Systems Engineers
- Business Analysts

Bootcamps Meet Fast-Changing Employer Needs

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Speed is the Advantage

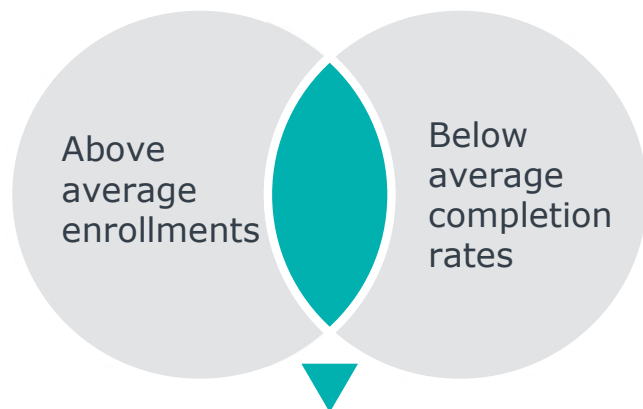


- Require minimal time away from work / ideal for out of work professionals
- Professionals willing to pay for quick completion



A portfolio or other demonstration of skills at the end of the bootcamp is more important than a credential

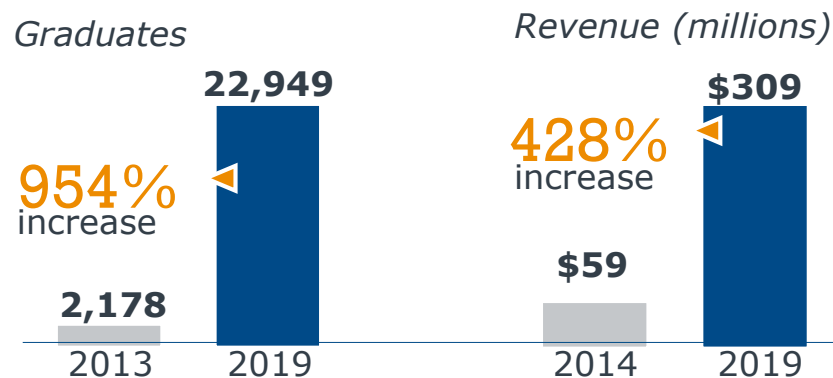
Building Bootcamps from Existing Programs



Ideal for bootcamp creation

Bootcamps Aren't Just for Tech Subjects

Dramatic Growth in Coding Bootcamps Alone



Family Business Bootcamp Draws National Attention

Next Generation Leadership Bootcamp



- Tuition: \$6,995 - \$7,995
- Monday-Friday, 8:30-5:30 (one cohort per year)
- Advertised in *Family Business* magazine

Sample modules

Family Systems, Communication, and Conflict

Finance and Wealth Management

Longer Bootcamps Can Teach Complex Skills

Third-Party Vendor Partnerships Allow for Established Curriculum on In-Demand Topics



12-Weeks to Complete



Online and Asynchronous



Serve Primarily Career Changers



Topics include:

- Data analytics & visualization
- Cybersecurity
- UX/UI design

Institutions Seeing Increased Inquiries and Enrollments in Bootcamps During COVID-19

70

Enrollments in digital marketing bootcamp at a large public university launched in April 2020

+27%

Increase in bootcamp enrollments at a large public university since the start of COVID-19 in March 2020

Funding Complicates Displaced Worker Education

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Dislocated Worker Funds Could Offer Opportunity

Student Self-Pay funding may struggle as displaced students experience financial problems and are price-sensitive

Employer Partnerships may be difficult to establish as employers decrease education support during recessions

Government-Funded Opportunity

Funding Determinations



Number of COVID-19 cases, initial claims to unemployment insurance, and population data in each state, ranging from \$200K to \$12M.

Who Can Apply?



Eligibility varies by state, but workers laid off due to quarantine orders, business closures, or missing work to care for a family member.

Economic Recovery Initiatives



Supported industries vary by state, but largely focus on redirecting workers to high-need fields, including medicine, logistics, and technical support.

University of Arkansas Dislocated Worker Training Program



- Free online training programs for underemployed and unemployed workers
- 75+ courses, including C++ programming certification, project management essentials, and digital marketing strategy
- Courses range in time commitment required, from 19 to 780 course hours



Industry Impact: Health Care

SECTION

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Clinical Health Care: Temporary Disruption



Short-Term Declines in Hiring Reflect Complications of COVID Crisis

-9%

Decline in job postings for physician assistants from early 2019 to early 2020

-25%

Decline in job postings for physical therapists from early 2019 to early 2020

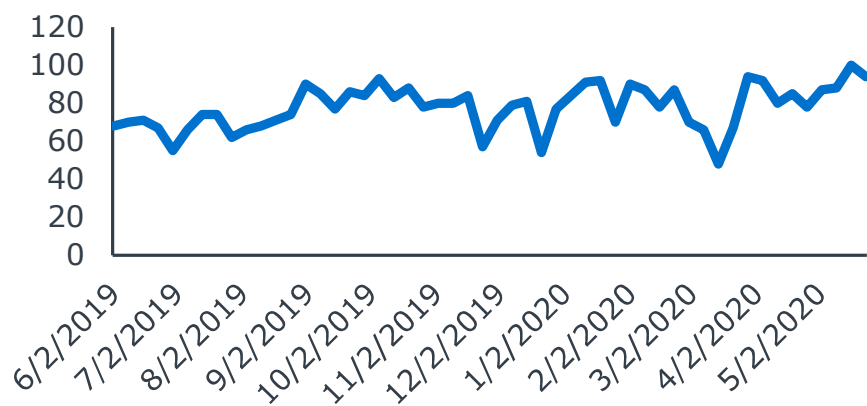
Licensure Delayed By Displacement of Clinical Rotations

"We won't be able to graduate individuals with associate degrees or baccalaureate degrees eligible for licensure. We'll be reducing the R.N. workforce."

Scott Ziehm, Associate Dean, University of San Francisco School of Nursing

Future Demand Likely to Remain Strong as Economy Recovers

Search trends for "nursing degree"



200K

Total graduate-level health degree conferrals, 2018

48K

Annual increase in graduate-level clinical health degree conferrals, 2013-2018

Source: EAB Analysis of Emsi Data (Jan-Apr 2019 and Jan-Apr 2020); [Clinical Training for Nursing Students Sideline](#), Inside Higher Ed; Google Trends; IPEDS

Health Administration: Stabilizer Program

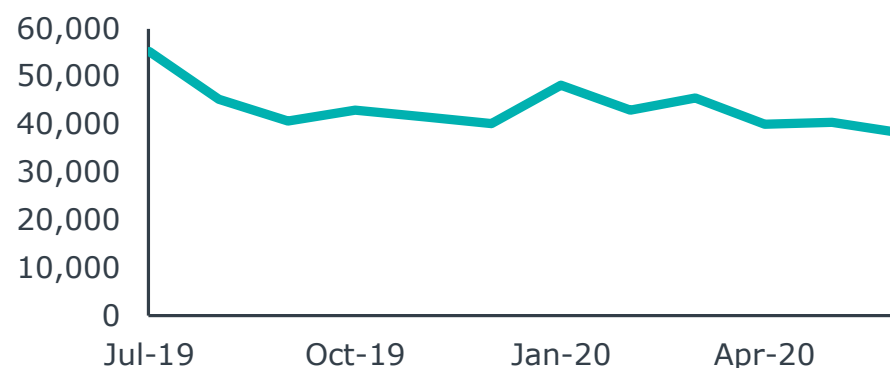


Employer Demand for Health Administration Professionals Declined Less than Demand for All Professionals in the Past Year

-2.7% Average decline in demand for medical and health services managers over last 12 months

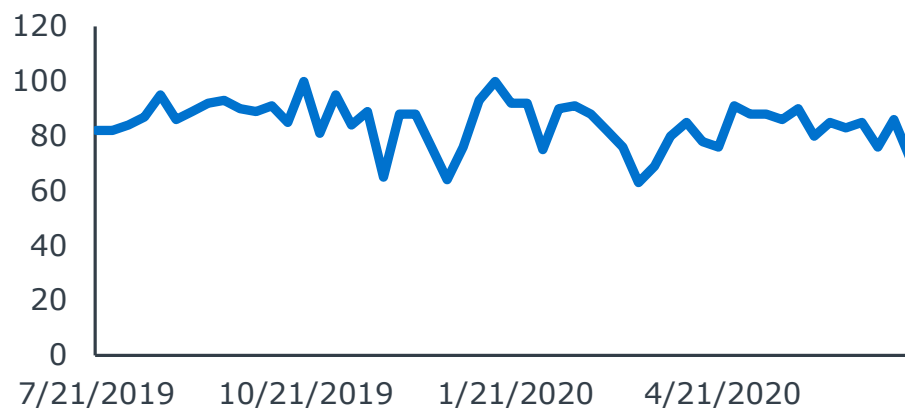
Slower decline than the **-4.2%** average decline in demand for all professionals

National demand over time for medical and health services managers



Employer and Student Demand Likely to Remain Steady in the Future

Search trends for "health administration"



Average growth in health admin completions, 2014-2018

+7%

Bachelor's Completions

+6%

Master's Completions

Health Informatics: Accelerating a Decline

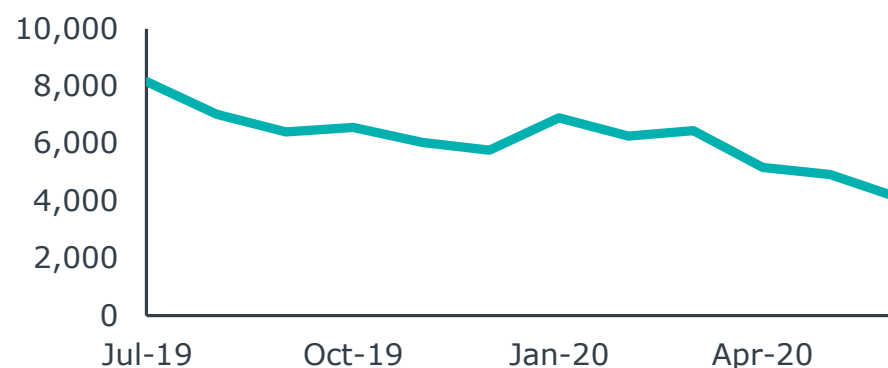


Decline in Employer Demand for Workers with Health Informatics Skills Intensified by COVID-19 Crisis

-5.5% Average decline in demand for professionals with health informatics skills over last 12 months

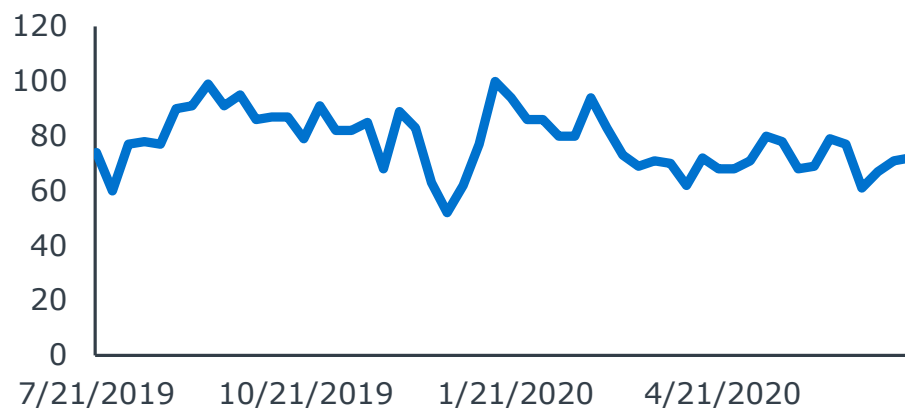
Faster decline than the **-4.2%** average decline in demand for all professionals

National demand over time for professionals with health informatics skills



Student Demand for Health Informatics Likely to Remain Varied in the Future

Search trends for "health informatics"



Average growth in health informatics completions, 2014-2018

-0.3%

Bachelor's Completions

+20%

Master's Completions

Public Health: Unlikely to Surge

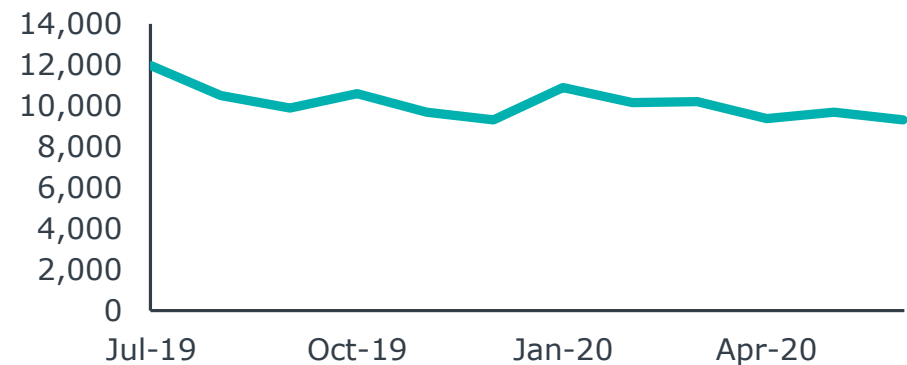


Employer Demand for Professionals with Public Health Skills Remained Steady During the COVID-19 Crisis

-1.9% Average decline in demand for professionals with public health skills over last 12 months

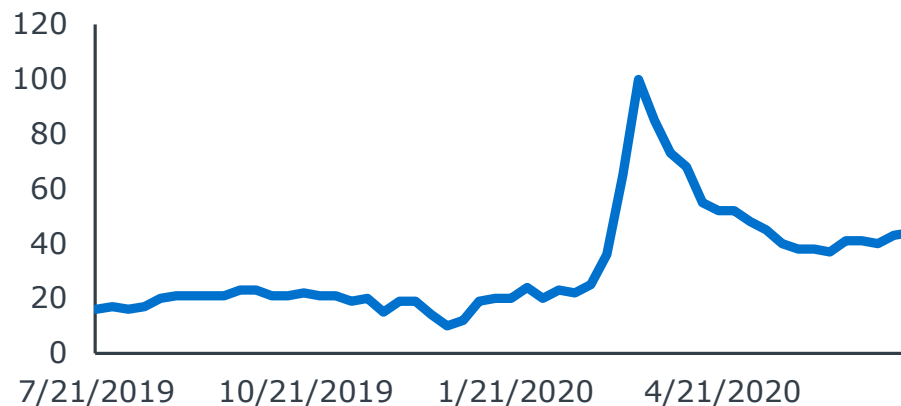
Slower decline than the **-4.2%** average decline in demand for all professionals

National demand over time for professionals with public health skills



Demand for Public Health Likely to Follow Existing Student and Employer Trends

Search trends for "public health"



Average growth in public health completions, 2014-2018

+13%

Bachelor's Completions

+6%

Master's Completions



Industry Impact: Business

SECTION

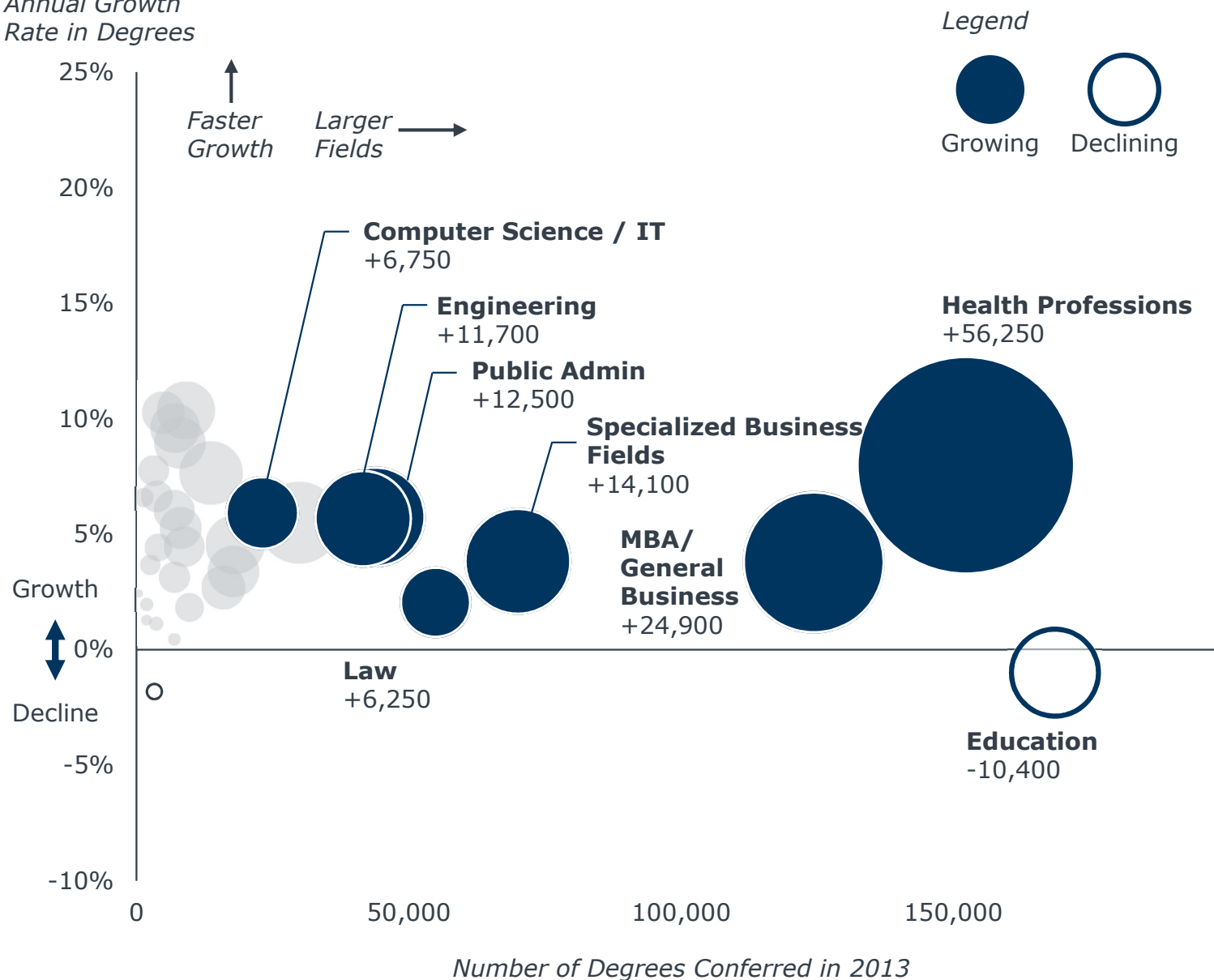
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Almost Every Major Field Growing Five Years Ago

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

Annual Growth
Rate in Degrees



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**

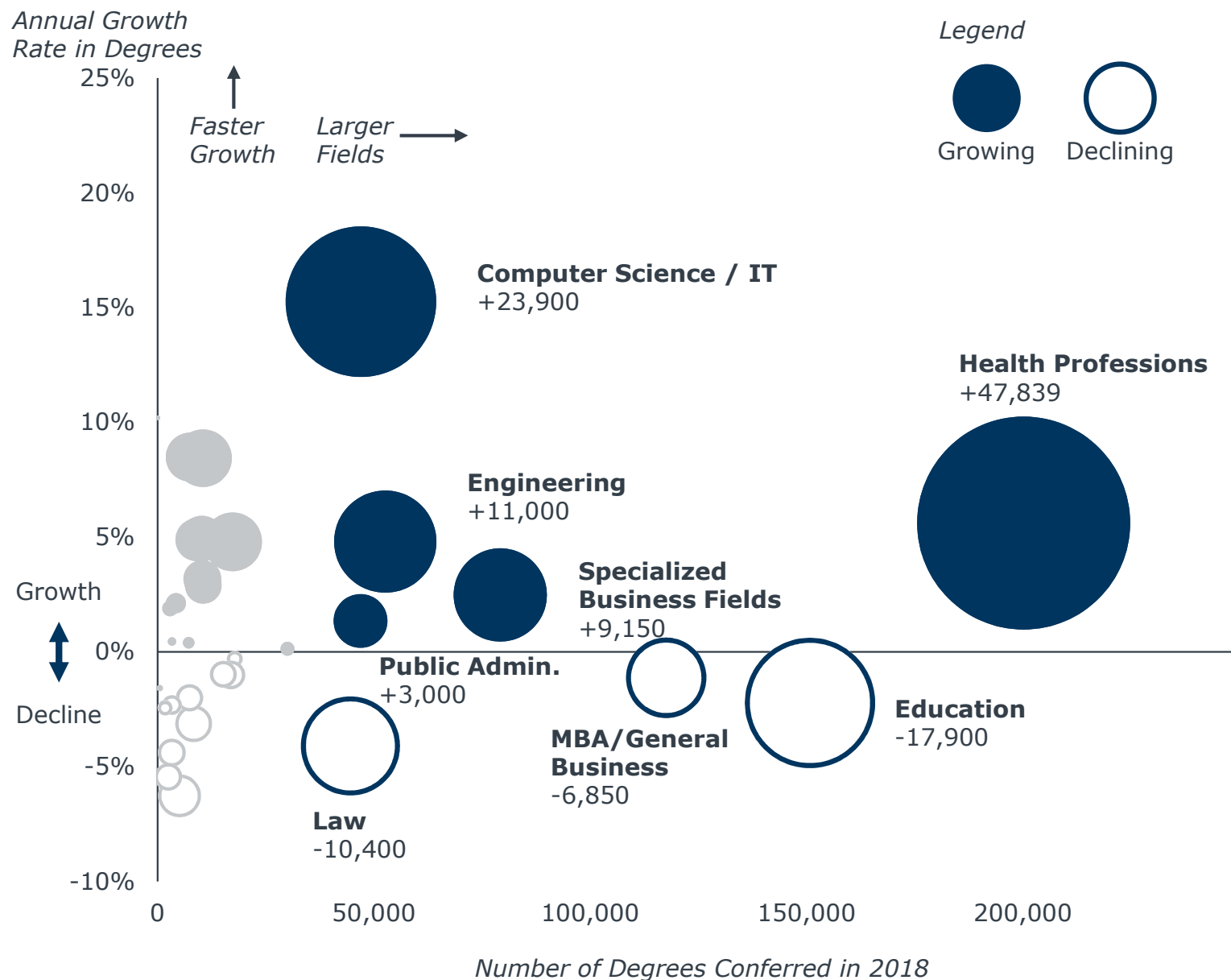
2007-2013

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

Now Growth Limited to High-Cost Fields

21

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

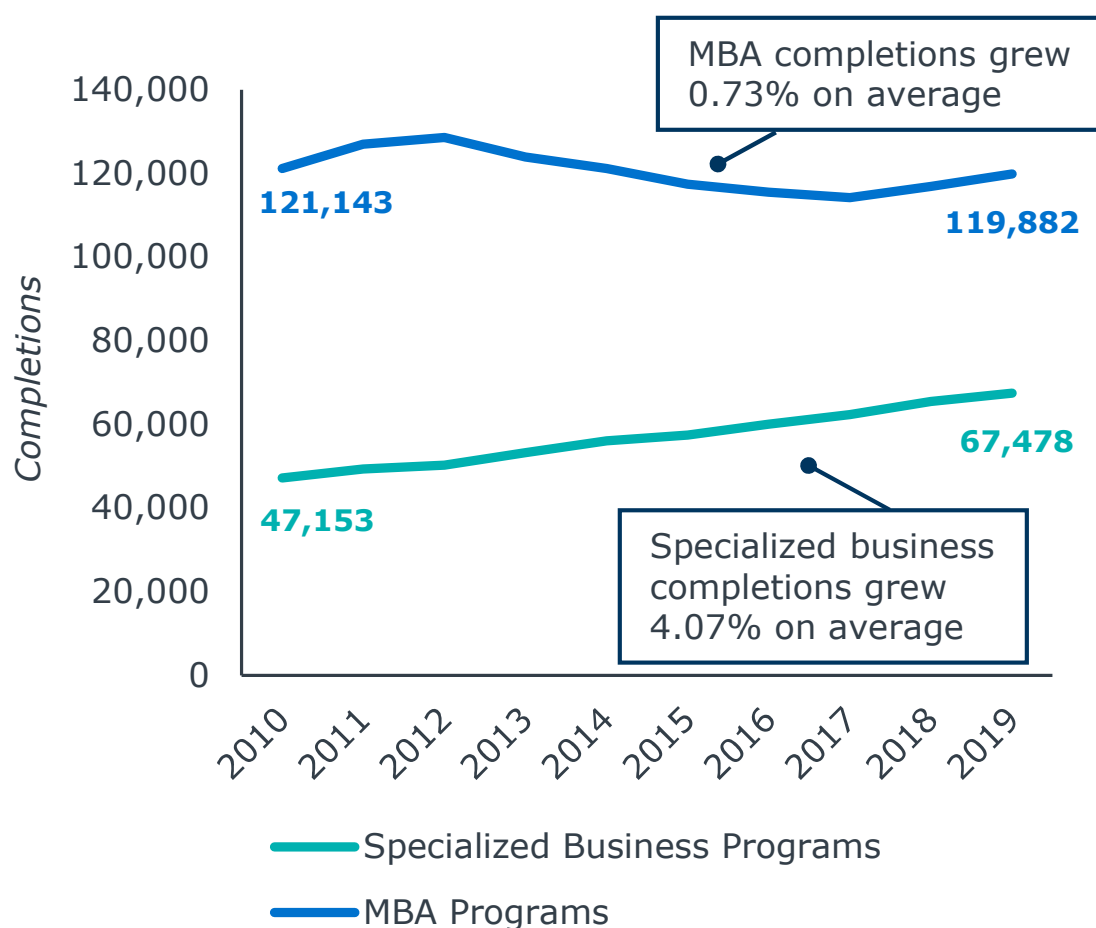
Source: EAB analysis of NCES Integrated Postsecondary Education Data System (IPEDS) data.

Increased Competition Intensifies MBA Struggles

22

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%

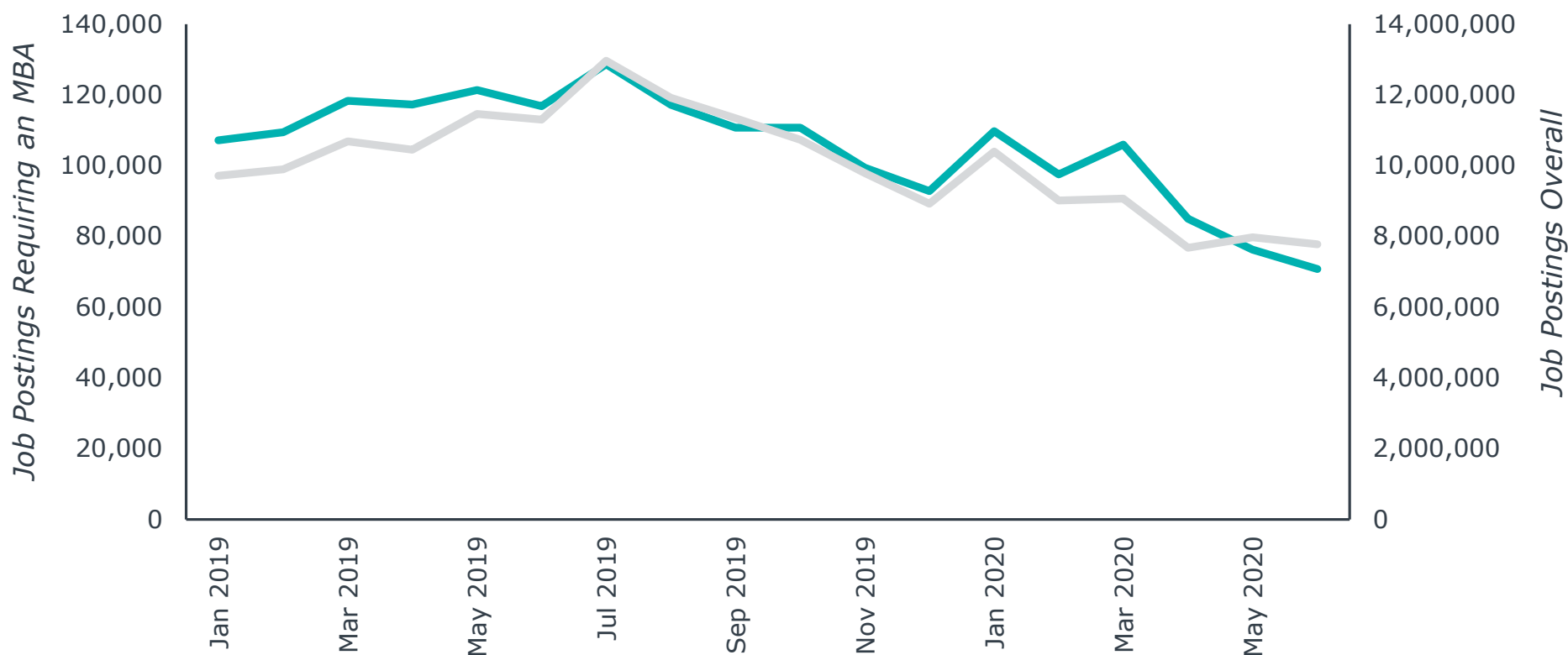
Average annual growth of master's-level data science completions, 2010-2019

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

Traditional MBA Does Not Align with Student Needs

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Traditional MBA Programs 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)

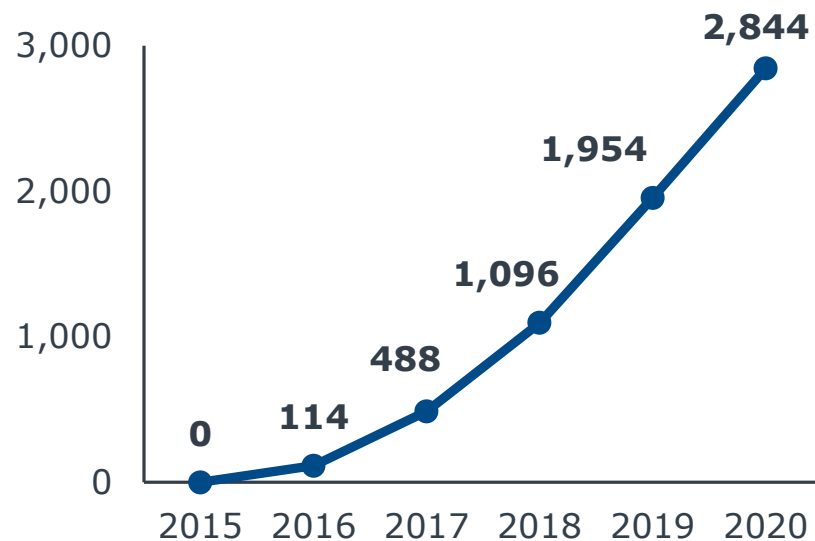
Low-Cost May Be Best Chance to Expand Markets

25

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

Short Format Can Meet Needs of Multiple Groups

26



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



Industry Impact: Tech

SECTION

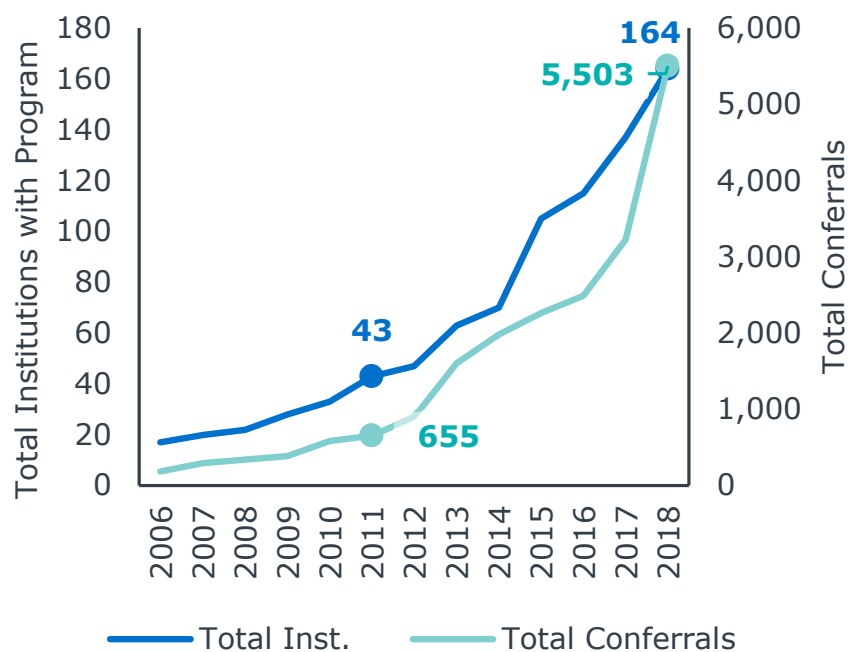
5

COVID-19 Amplifies Demand for Cyber Security

Consider High Levels of Competition as Student Demand Remains Strong

Conferrals Kept Pace with Number of Institutions Over Time

Number of Programs and Conferrals, 2006-18



Emphasize Both Foundational and Specialized Skills for Wide Application

Top Skills for Cyber Security Professionals, Aug 2019-Jul 2020

Skill	Percentage of Postings with Skill
Computer Science	24%
Vulnerability	21%
Auditing	18%
Linux	15%
Information Systems	15%

-1.6% Average decline in demand for cyber security skills over last 12 months

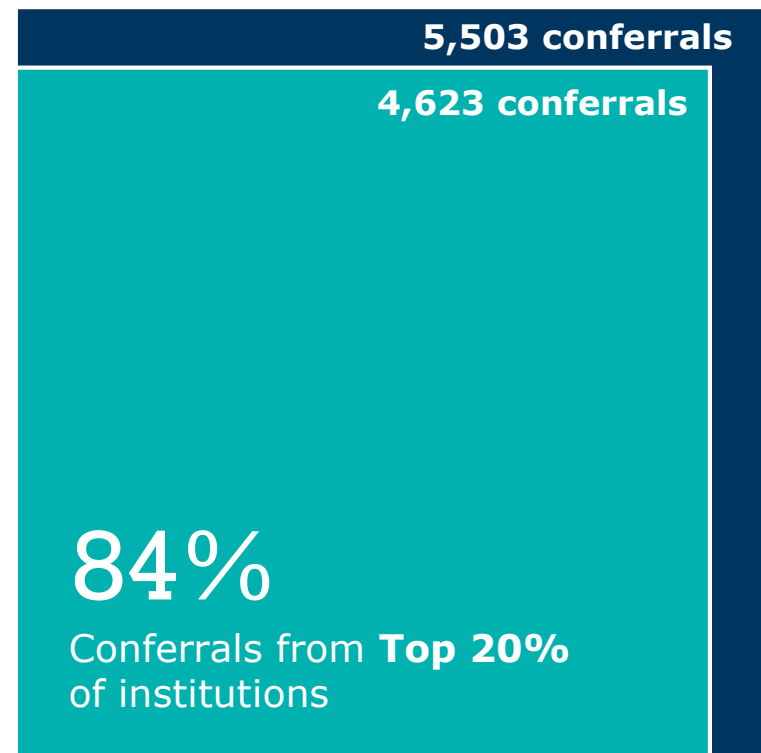
Slower decline than the -2.9% average decline in demand for all professionals

Student Demand Concentrated at Few Institutions

Program Snapshot

MS in Cyber Security	2018 Overview
Total U.S. programs	164
Total conferrals	5,503
Median conferrals per program	7
Conferrals in largest program	1,175 (UMGC)
Overall growth from 2013-2018	+3,899 conferrals (28% annual growth)
Top 20% of Market Share in 2018	84% of all degrees

Market Concentration, 2018



Low Median Conferrals Reflect Limited Growth Potential Outside of Top 20%

7 Median conferrals per program, 2018

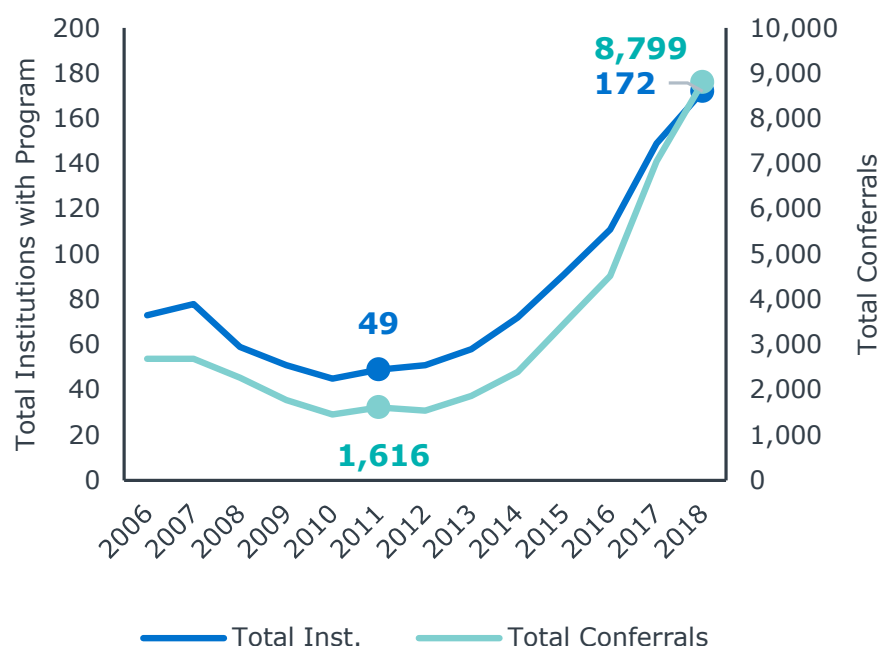
Student Interest Despite COVID-Related Skills Decline

30

Address Large Student Interest by Emphasizing Specialized Skills

Conferrals and Number of Institutions Continues to Grow

Number of Programs and Conferrals, 2006-18



Applications of Data Analytics Skills Outweigh Specific Analytical Abilities

Top Skills for Data Analytics Professionals, August 2019-July 2020

Skill	Percentage of Postings with Skill
Digital Marketing	25%
User Experience	22%
Google Analytics	20%
Search Engine Optimization	19%
SQL	18%

-4.0% Average decline in demand for analytics skills over last 12 months

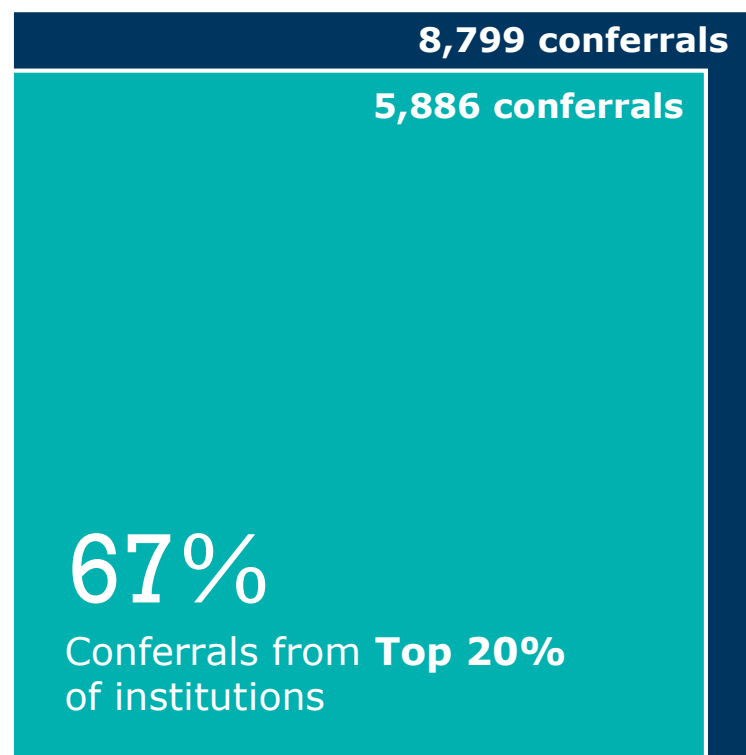
Faster decline than the -2.9% average decline in demand for all professionals

High Growth Allows for Individual Program Success

Program Snapshot

MS in Data Analytics	2018 Overview
Total U.S. programs	172
Total conferrals	8,799
Median conferrals per program	28
Conferrals in largest program	642 (UT Dallas)
Overall growth from 2013-2018	+6,936 conferrals (37% annual growth)
Top 20% of Market Share in 2018	67% of all degrees

Market Concentration, 2018



High Median Conferrals Reflect Possible Growth Potential Outside of Top 20%

28 Median conferrals per program, 2018

Low-Cost Offers Chance to Open New Markets

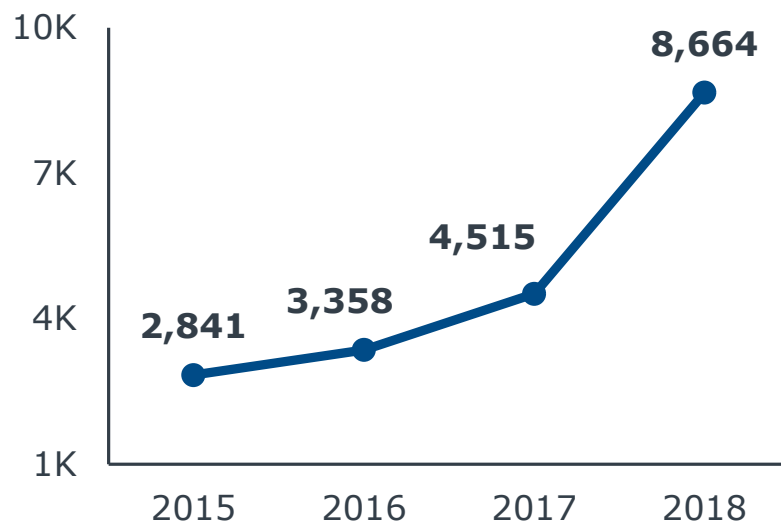


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First Big Experiment in Low-Cost Master's Sees Exponential Growth



Online Master's in Computer Science Enrollments, 2015-18



\$7,000

Total cost to complete

3 yrs.

Typical time to complete¹

Not Cannibalizing Traditional Market

20%

Share of rejected Georgia Tech **Online Master's in Computer Science** applicants who ultimately enroll in any master's program

73%

Share of rejected **traditional** MS in Computer Science applicants who ultimately enroll in any master's program

2%

Share of applicants who apply to **both** the online and traditional master's at Georgia Tech

Source: Goodman, Joshua et al., "Can Online Delivery Increase Access to Education," HKS Faculty Research Working Paper Series RWP16-035, October 2016; EAB interviews and analysis.

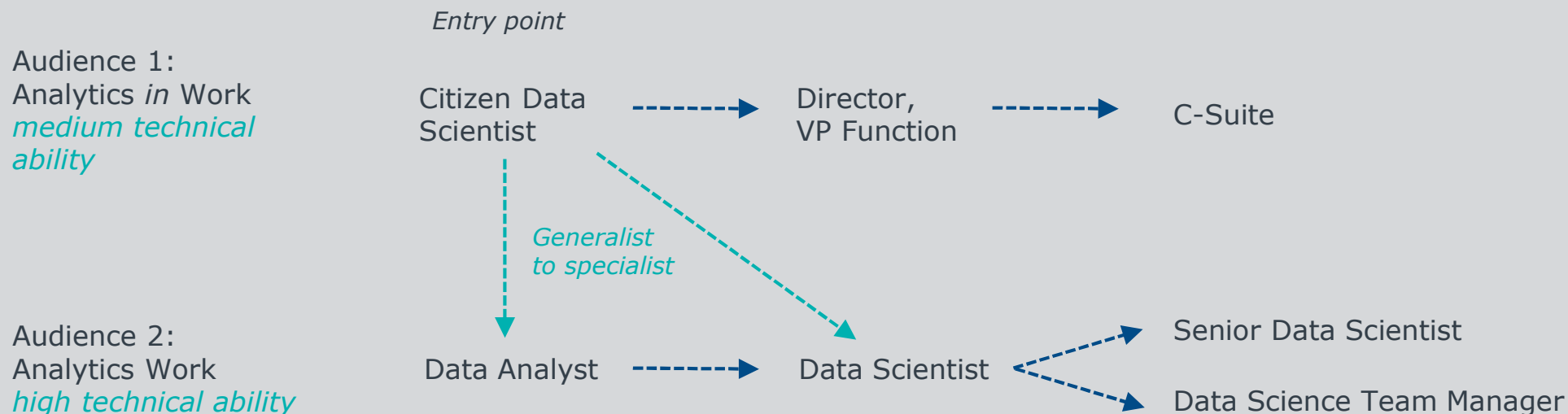
1) Maximum time to complete is six years.
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Topic Hype Oversimplifies Target Audience



Data Analytics Alone Reveals Multi-Layer Prospective Student Pool

Analytics Career Lattice Reveals Multiple Potential Segments



Ill-Designed Programs Serve Students Poorly



Highly technical course developed by expert faculty appeals to inexperienced professionals

- Students lack foundation to keep up



Introductory program focuses on implementation decisions but title attracts intended practitioners

- Students fail to learn applied skills



Course promoted as latest technical evolutions teaches last year's developments

- Students recognize old information, fail to learn needed skills for today