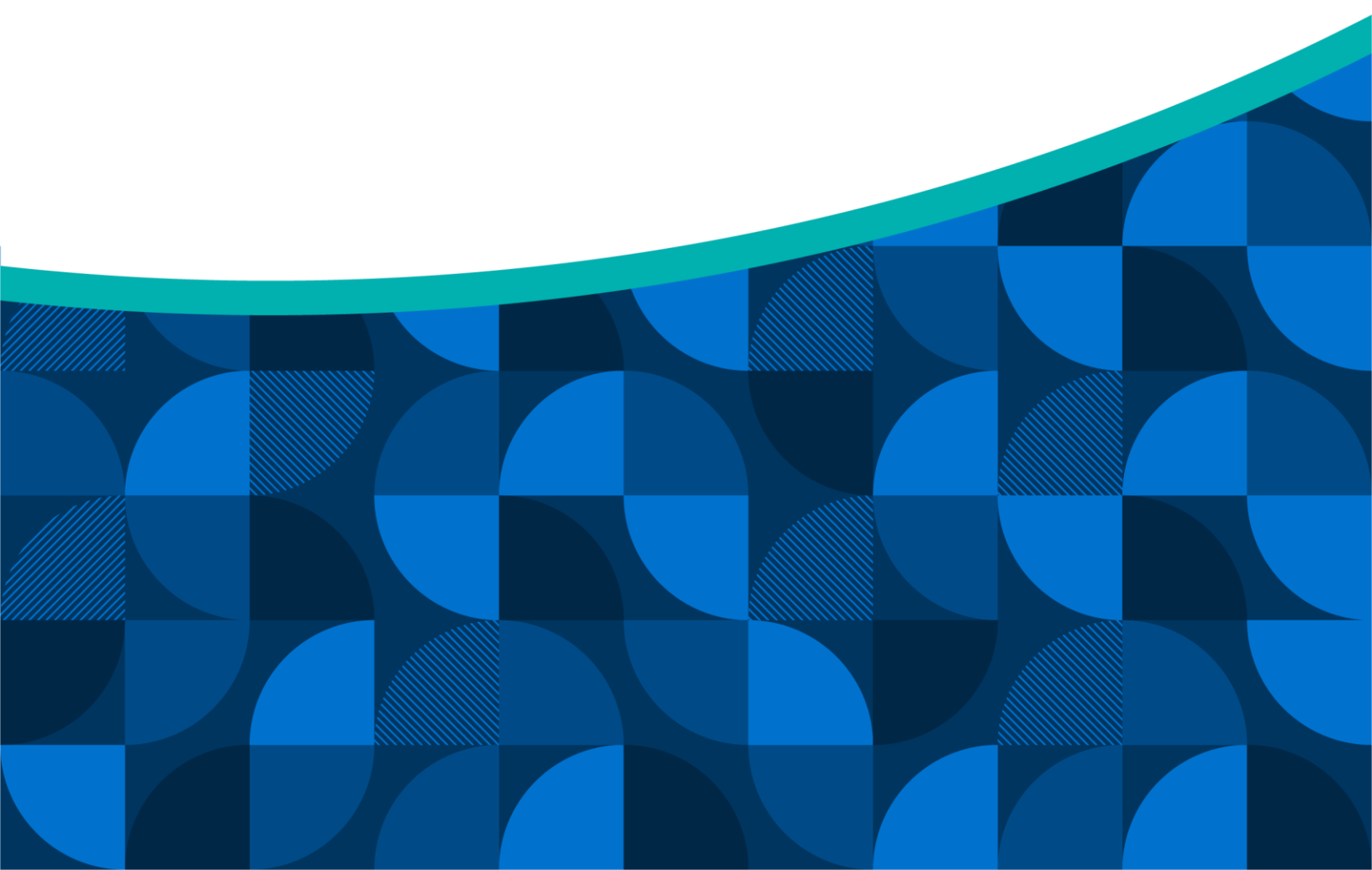




TOOL

# Microcredential Proposal and Evaluation Template

Leverage questions to assess market demand  
and financial viability of new microcredentials



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## How to Use This Toolkit

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Amidst the current buzz around microcredentials, many institutions are launching new offerings onto the market. However, it is difficult to earn positive margins on microcredentials, and many institutions’ find that their offerings run at a loss. To avoid launching microcredentials that are not financially viable, use the two tools in this toolkit to evaluate microcredentials before launch.

The first tool is a microcredential proposal form. This form is designed to be used by faculty to make the case for offering a new microcredential. It includes questions about market demand and financial viability, but faculty often do not have the expertise necessary to accurately evaluate this information. As such, tool two is designed to guide the PCO unit through their own evaluation of the responses in the faculty proposal. This tiered system of evaluating the microcredential safeguards against poor financial decisions in microcredential launch.



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# Microcredential Proposal Template

## Goal

This proposal form template is designed to be put to immediate use by any PCO<sup>1</sup> unit soliciting microcredential proposals from faculty or other stakeholders. It includes key elements from the best proposal forms across the industry. The questions are focused on market demand and financial viability.

## Intended User(s):

- Head of PCO Unit
- Director of Microcredentials
- Academic Deans and Program Heads
- Faculty proposing new microcredentials

## Overview

This proposal form asks key questions of the microcredential proposer that will allow the PCO unit to evaluate the financial viability of the proposed microcredential. This is important because most institutions' proposal forms ask questions about learning objectives and administrative considerations without considering the market and financial position of microcredentials.

The form is designed to be completed mostly by the faculty member; in most cases, faculty develop microcredential proposals and then submit them to the PCO division for review. For a more robust proposal form like this one, however, faculty may need additional resources to complete their proposal.

There are six sections in this proposal form template. For sections three through six, faculty may not have the ability to supply accurate information because they typically do not have expertise in evaluating the market for new programs. The PCO unit should use tool 2 to supplement their responses with data and revise responses when necessary. Some PCO units may opt to support faculty by providing them with resources to help them complete these sections with more accuracy.

<sup>1</sup>) professional, continuing, and online

# Microcredential Proposal Form

For Use by Faculty or Other Microcredential Proposer

## I. General Information

1. Date:
2. Proposer Name/Title:
3. Proposer Phone:
4. Proposer Email:
5. Proposer Department:

## II. Program Description

1. Microcredential name:
2. What curriculum level is this microcredential designed for?  
 undergraduate     graduate     continuing ed/professional development
3. Modality for delivering this microcredential:  
 in-person     hybrid     synchronous online     asynchronous online
4. Time to completion:  
 less than one semester     one semester     two semesters     more than two semesters
5. Is this microcredential for credit or non-credit?
6. List the courses or other learning modules that will be included in this microcredential:
7. List the learning objectives associated with this microcredential:
8. Describe key features of how this microcredential will be taught (special projects, type of learning activities, etc.):
9. Which learners are eligible for this microcredential?  
 current students only     non-students only     both current students and non-students

# Microcredential Proposal Form

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## II. Program Description (cont.)

10. What are the admissions requirements for this microcredential (e.g., GPA, course prerequisites, necessary experience or skills)? Explain why these requirements are necessary to ensure student success in the program.

11. Please share a two to three sentence "elevator pitch" description of the microcredential:

# Microcredential Proposal Form

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## III. Market Demand

1. What is the target market for this microcredential (e.g., professionals seeking to improve skills in their current role, professionals hoping to change careers):

2. How many prospects are estimated to be in the target market?

3. Is this program designed to meet specialized external accreditation standards or professional licensure requirements? If yes, please describe. If no, please write N/A.

4. Rate how appealing you expect the microcredential will be to the target market:

Not appealing     Somewhat appealing     Appealing     Very appealing     Extremely appealing

5. Supply evidence to support the rating above (e.g., labor market data, qualitative data from students/employers/professional associations):

6. Do any recent changes make this program relevant to the current moment, whether in this academic field or in the industries in which students will work?



# Microcredential Proposal Form

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## IV. Competitor Analysis

1. Is this program or a similar program offered to the target market by any other providers? If yes, please provide the following details about top competitor offerings:

- a. Institution type:
- b. Format:
- c. Length:
- d. Credit/non-credit:
- e. Program reviews (from students or employers):

2. How is your proposed program different from competitor programs already available? Why do your proposed program's features offer a compelling reason for students to choose your program instead of competitor offerings?

# Microcredential Proposal Form

## V. Cost/Revenue

1. Which of the following items will be required for development and launch of this microcredential? Please provide details on each cost and estimate where possible.

Cost	Estimate	Required? (Y/N)	Details
Content creation by current faculty			e.g., revenue share with faculty creating new microcredential
Content creation by external subject matter expert(s)			e.g., partnership with third party provider, one-time payment to industry expert
Program marketing and recruitment			e.g., initial marketing to prospects
Employer engagement			e.g., employer advisory committee to review curriculum; development of partnership with guaranteed enrollments
Student support services			e.g., career services, job interview preparation
Delivery infrastructure			e.g., Learning Management System
Other:			
Other:			
Other:			

Sources: EAB interviews and analysis.

# Microcredential Proposal Form

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## VI. Portfolio Considerations

1. How does this program align with or enhance the overall portfolio of offerings at our institution?

2. Does this program stack toward any other offerings? (i.e., can students use this completed credential to advance to other offerings?) Please describe.

3. Does offering this microcredential risk cannibalizing any existing offerings? If so, please describe how both offerings can co-exist without reducing enrollment in the existing offerings.

# Microcredential Evaluation Form

## Goal

This form template is designed to be used by any PCO unit analyzing faculty responses to a microcredential proposal. It includes the key elements needed to ensure that the microcredential is financially viable.

## Intended User(s):

- PCO program director

## Overview

This evaluation form guides PCO staff through the process of determining the financial viability of a proposed microcredential. This is important because many institutions only put proposed microcredentials through a faculty evaluation and do not conduct their own analysis. This additional layer can protect against launching microcredentials that are not aligned to market demand.

# Microcredential Evaluation Form

For Use by PCO Staff

## I. Competitive Landscape Evaluation

1. Provide details about traditional and alternative providers that offer the same microcredential. *(Tip: Evaluate IPEDS degree and certificate completions data to see which institutions offer certificates in the area of interest. Then, check these institutions' websites to see if they offer microcredentials. Google the microcredential to see what alternative providers your prospective students may encounter.)*

Provider	Time to completion	Flexibility	Affordability	ROI data (if available)	Content taught
Example: EAB university	6 weeks	Fully online, asynchronous	\$500	67% of students earned a promotion	One module, one employer-sponsored project

2. Do you believe that your institution can be successful in the current competitive landscape for this microcredential? Explain how you expect your credential to perform compared to competitors on factors like flexibility, speed to completion, curriculum, pricing, and student outcomes.

# Microcredential Evaluation Form

## II. Evaluate Market Demand

1. Is the proposer description of the target market realistic and accessible for the institution?

2. Is the proposer estimation of the target market size realistic and achievable by the institution?

3. Assess how appealing the microcredential might be to the target market. Does this align or conflict with the proposer's assessment?

Not appealing     Somewhat appealing     Appealing     Very appealing     Extremely appealing

4. What additional data, beyond what the proposer supplied, can you provide to document market demand for this microcredential (e.g., labor market data, industry association reports, conversations with individual employers, etc.)? Does this data support or conflict with the proposal?

5. Use the chart below to create an enrollment estimate for this microcredential (*Note: Generate percentage estimates from evaluation of other microcredential offerings. If your institution does not offer microcredentials yet, use estimates from degree or certificate programs.*)

Size of target market	Percentage of target market likely to submit program inquiry	Percentage of inquiries likely to apply	Percentage of applicants likely to enroll	Estimated enrollment (product of first four columns)
Example: 50,000	5% (of 50,000)	10% (of 2,500)	30% (of 250)	75 learners

Sources: EAB interviews and analysis.

# Microcredential Evaluation Form

## III. Evaluate Cost and Revenue

1. Provide the estimated total cost for each element provided in the faculty proposal. Add any additional costs.

Item	Description	Total Estimated Cost
Example: content creation by current faculty	Staff time for faculty agreement meeting, cost of faculty time, etc.	\$6,000
		<b>Total cost of microcredential:</b>

2. Determine if the microcredential will still be profitable with up to 25% revenue and cost variability. The microcredential should only be launched if the microcredential will be profitable in a "worst-case-scenario" with 75% of expected revenue and 125% of expected costs.

**75% Projected Revenue**

**125% Projected Cost**

**"Worst-Case" Margin**

+

=

Must be **>0** to launch

# Microcredential Evaluation Form

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## IV. Final Assessment

1. Make a final recommendation for whether this microcredential should be offered. If yes, provide a rationale.





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