The Emerging Credential Ecosystem
How Colleges and Universities Can Compete

Dr. Michael K. Thomas | President & CEO | New England Board of Higher Education
Please join us tomorrow, Wednesday, June 8, 2022 at 10 a.m. EDT, for a webinar featuring global experts who will discuss how colleges and universities can adapt and succeed in the new ecosystem, including:

Maria Spies  
Co-CEO  
HolonIQ

Jonathan Finkelstein  
Founder and CEO  
Credly

Holly Zanville  
Co-Director, the Program on Skills, Credentials and Workforce Policy  
George Washington Institute for Public Policy

Michael K. Thomas  
President and CEO  
New England Board of Higher Education
Next-Gen Digital Learning Infrastructure (NGDLI) Project

Build understanding of the digital future of the postsecondary learning enterprise and to strengthen strategic governance by institutional executives, governing boards and policy leaders.
Four Forces Defining the Future of Postsecondary Learning

- Digital transformation
- The evolution of work
- The education technology boom
- The changing currencies of learning
EVOLUTION OF WORK: Faster Learner Wins

- 1/3 of skills in typical job posting will not be needed only four years later
- 60% of employers expect up to half of their workforce will need retraining—or replacing—within five years
- 42% of businesses plan to accelerate digitalization of upskilling programs and provision of technology-based learning

- Units and pace of postsecondary learning are misaligned with need for accelerated, flexible, on-demand learning
- If “fastest learner wins,” why turn to the slowest, lengthiest and most expensive alternatives?
- While acknowledging “lifelong learning,” very few HEIs are real partners for alumni continuous learning needs
CHANGING CURRENCIES OF LEARNING

- Since pandemic: preference for non-degree & skills training over degree programs
- Non-degree credential growth
- Non-institutional providers: industry associations, global businesses (Google, Amazon, IBM), bootcamps, others offering new credentials or “currencies”
- Intermediaries: aggregating, marketing & delivering credentials to individuals and organizations (HEI + non-HEI providers)
- Skills (versus degrees) are the critical currency and denomination

- HEIs no longer at top of credential hierarchy, but in a network or “ecosystem”
- Roles: minting, valuation, conversion and aggregation of credentials/currencies
- “Core product” challenged by flexible, short-term, skills-focused, tech-supported, non-degree certificates and microcredentials
- Credential innovation is critical
- Determine: compete or partner
- “Learning organizations” mindset
NGDLI Presidents’ Survey: Objectives driving digital infrastructure improvements

![Chart showing objectives driving digital infrastructure improvements.

- Improving Student Experience
- Improving Student Retention
- Increasing Flexibility
- Growing Enrollment
- Improving Non-Academic Student Support
- Improving Faculty Experience
- Expanding Non-Degree Offerings
- Growing Current Institutional Revenue
- Diversifying Institutional Revenue
- Lowering Tuition

Legend: Relevant, Neither relevant nor irrelevant, Not relevant, I don’t know]
NGDLI Presidents’ Survey: Relevance of factors to digital infrastructure improvements