UPCEA®
The Online & Professional Education Association

Alternative Credentials: Business and Program Models

Study Findings and Takeaways

Supported by
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I. Research Summary

The goal of this research is to better understand the landscape of alternative credentials, and the programmatic and business models that sustain them. The results of the study show that institutions of higher education have overwhelmingly embraced alternative credentials, with a range of offerings that include non-credit certificates, professional certificates, badges, bootcamps, and MOOCs. This is not surprising, given that UPCEA membership is composed of institutions focused on online, professional, and continuing education, most of which have well-established programming that is not for credit. The number of credentials offered across member institutions varies, with an average of 64 credentials offered.

What is surprising is that there are still a significant number of institutions that do not feel that alternative credentials are a strategic priority. This is noteworthy because those which have alternative credentials in their strategic plan seem to have more support to explore and develop programming. Those resources are invaluable given the multifaceted approach needed to navigate the complex and changing landscape of higher education.

Many institutions are leveraging their existing curriculum and faculty expertise to develop alternative credentials. This includes deconstructing courses, both for-credit and non-credit, for delivery as alternative credentials. Faculty are actively involved in this effort. Employer engagement and partnerships are also instrumental, both by providing invaluable input into the skills that need to be learned, as well as co-creating curriculum. Many universities cited employer engagement as a priority and a challenge. Employers are strategic partners and consumers of the content, but often there are multiple parties responsible for employer outreach on our campuses, which causes confusion.

Institutions are designing alternative credentials to be stackable, recognizing the value of stack-ability to the learner and the potential complement to credit-bearing programs. Larger universities have a greater number of stackable alternative credentials.

Business models for alternative credentials vary significantly with very few using the same business model for alternative credentials that they use for their existing non-credit offerings. There is a mix of fee-based and revenue share business models, and not all have a clear focus on the financial viability of alternative credentials. Institutions using the revenue share model have slightly higher confidence that their model is both financially sustainable and scalable than those using the fee-based model. Pricing for credentials varies even more with little consistency in how pricing is determined. Again, this is not surprising given the newness of alternative credentials. What is interesting to note is that organizations which have been doing this longer are less consistent than those which have only begun to offer alternative credentials in the past year.

II. Survey and Focus Group Findings

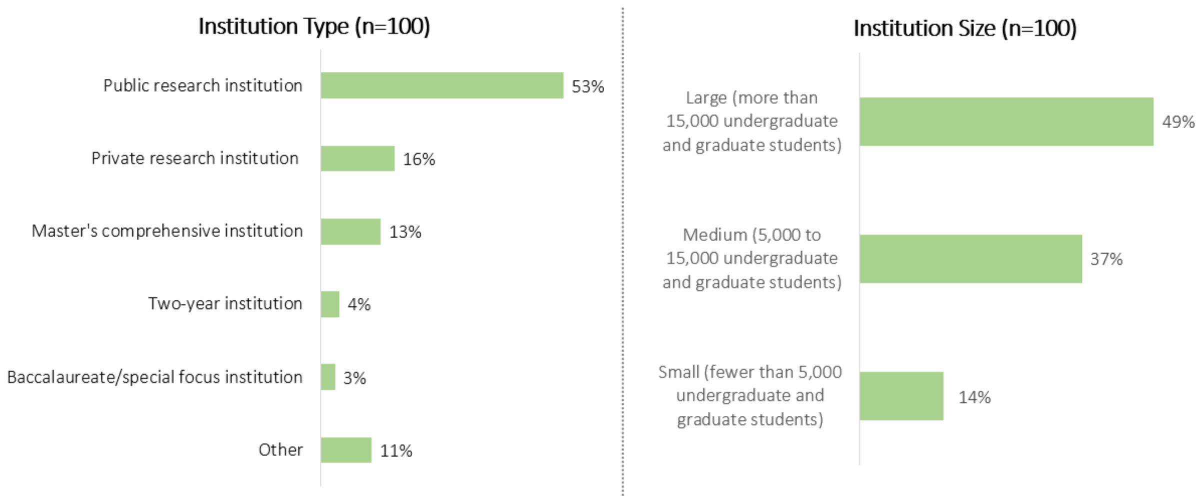
To better understand the existing business and program models of alternative credentials, UPCEA conducted a survey of its membership. This effort was part of a larger initiative that is part of a grant from Walmart. The survey took place from August 23 to October 3, 2023. Survey invitations were sent to UPCEA institutional representatives. In total, 100 individuals participated in the study, of which 92 qualified, and 83 completed the entire survey.

To provide additional insights into the existing environment of alternative credentials, and supplement the findings of the survey, UPCEA convened six focus groups with participants representing a variety of institutions. Titles included Director of Operations Online Continuing and Professional Education; Dean of Extension; Executive Director for School of Continuing and Professional Studies; Dean of Online Learning and Alternative Credentials; Director of Digital Credentialing; and Associate Vice President, Innovation and Partnerships. Essential takeaways included a focus on centralization and expansion of microcredential offerings, the importance of engagement with employers, challenges in building faculty buy-in and development of microcredentials, and the need for clear strategies regarding building microcredential offerings. The importance of budget allocation/funding and the wide variety of business models currently in place across institutions was also discussed.

III. Institutional Demographics

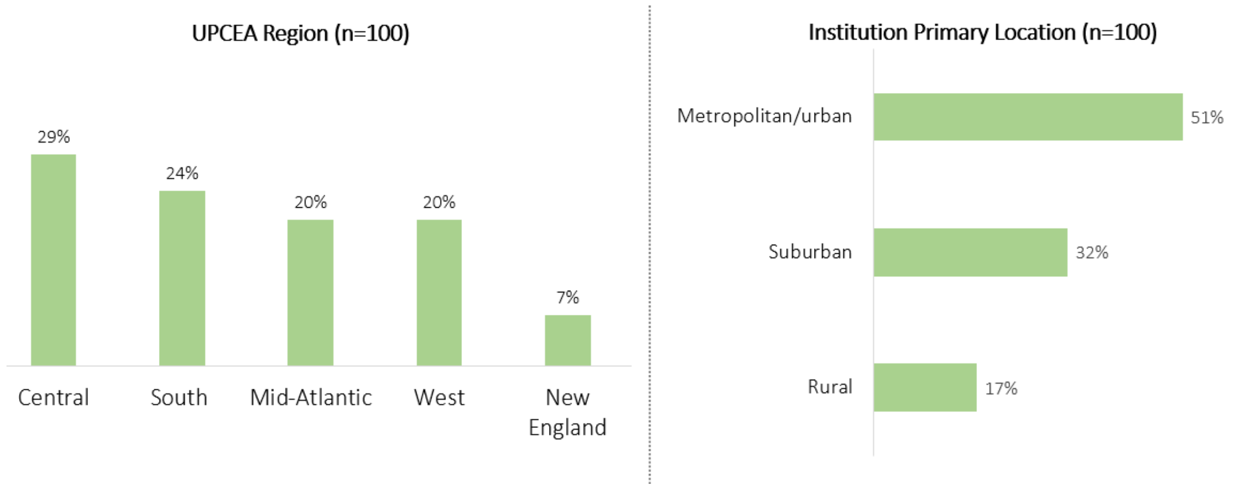
Over half (53%) of respondents come from public research institutions, 16% from private research institutions, and 13% from master’s comprehensive institutions. Nearly half (49%) are from large institutions, 37% from medium, and 14% from small. This differs from UPCEA’s member demographics, which is comprised of 36% master’s comprehensive institutions and 32% public research institutions.

Figure 1: Institution Type and Size



Twenty-nine percent of respondents are in the Central UPCEA Region (29%), nearly a quarter (24%) are in the South Region, 20% in the Mid-Atlantic Region, 20% in the West Region, and 7% in the New England Region. Over half (51%) come from an institution whose primary location is in a metropolitan/urban area, 32% from a suburban area, and 17% from a rural area.

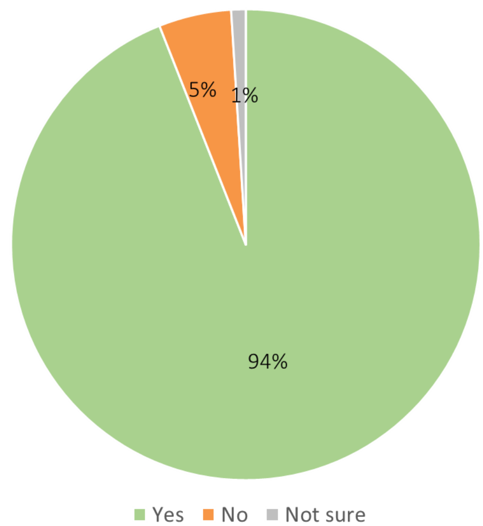
Figure 2: UPCEA Region and Primary Location Type



Alternative Credential Offerings & Perspectives

Ninety-four percent of respondents' institutions offer alternative credentials and 5% do not. One individual was not sure. Those who gave a negative response or were not sure were terminated from the study.

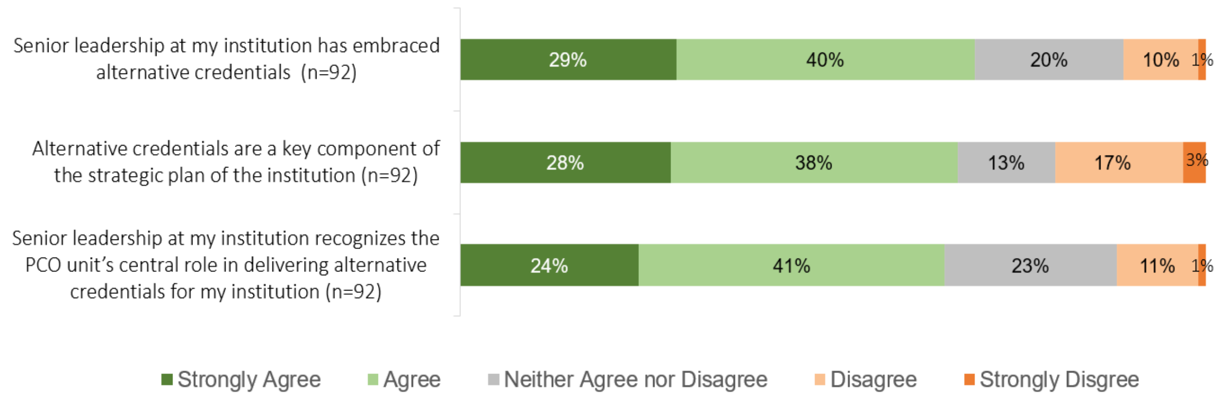
Figure 3: Does Your Institution Offer Alternative Credentials? (n=100)



Institutional Priority of Alternative Credentials

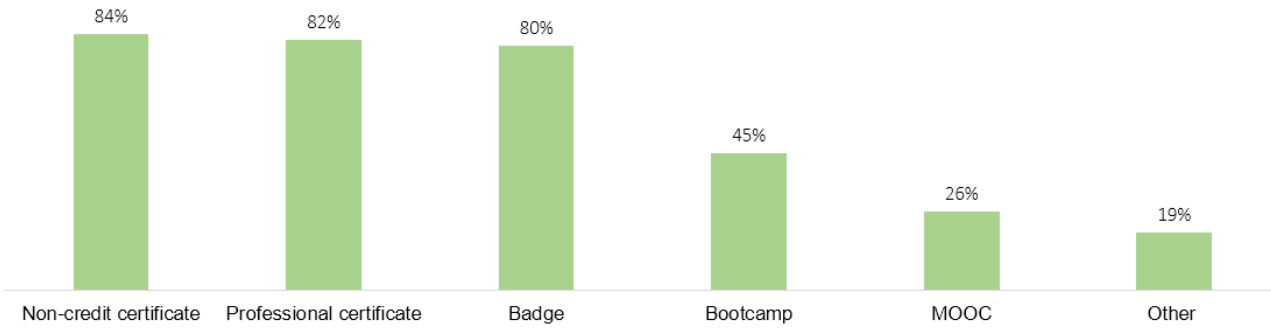
Sixty-nine percent of respondents either strongly agree (29%) or agree (40%) that senior leadership at their institution has embraced alternative credentials, 66% strongly agree or agree that alternative credentials are a key component of the strategic plan of the institution, and 65% strongly agree or agree that senior leadership at their institution recognizes the PCO unit's central role in delivering alternative credentials for their institution. However, 20% disagree or strongly disagree that alternative credentials are a key component of the strategic plan at their institution.

Figure 4: Please rate how strongly you agree or disagree with the following statements.



Eighty-four percent of respondents' institutions offer non-credit certificates, 82% professional certificates, 80% badges, 45% bootcamps, and 26% MOOCs.

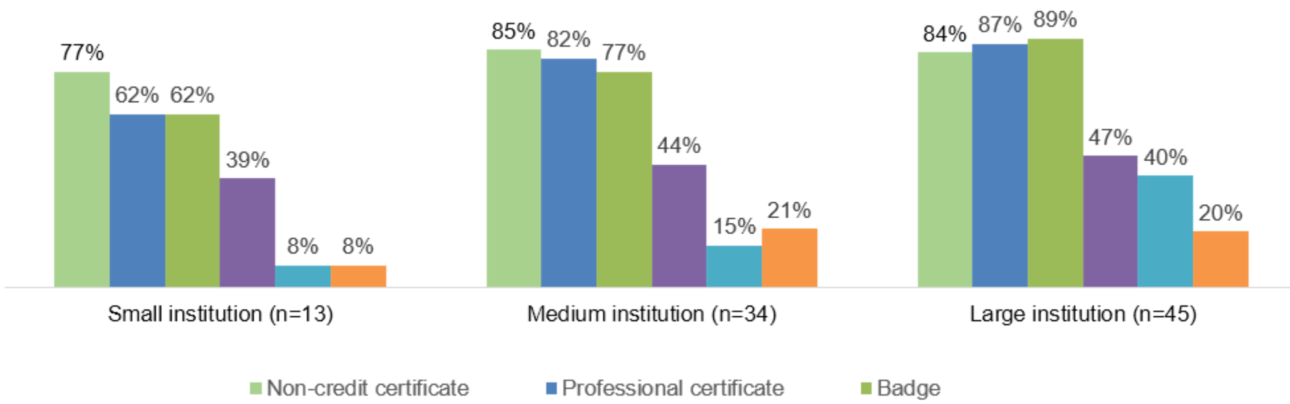
Figure 5: Which of the following types of alternative credentials does your institution offer? (n=92)



Alternative Credential Offerings by Institution Size

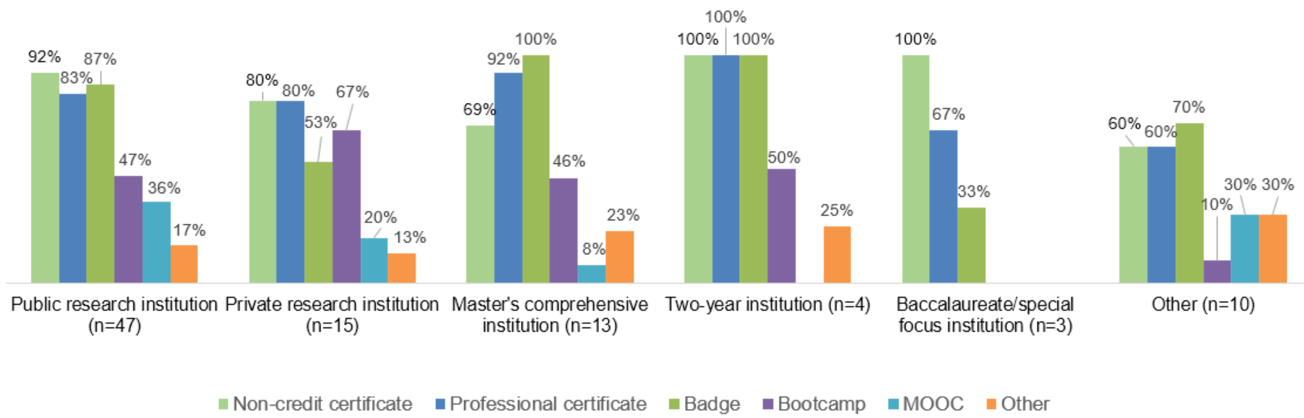
Offerings vary by institution size with small (77%) and medium (85%) institutions most likely to offer non-credit certificates, while large institutions are most likely to offer badges (89%).

Figure 6: Which of the following types of alternative credentials does your institution offer? Please select all that apply.



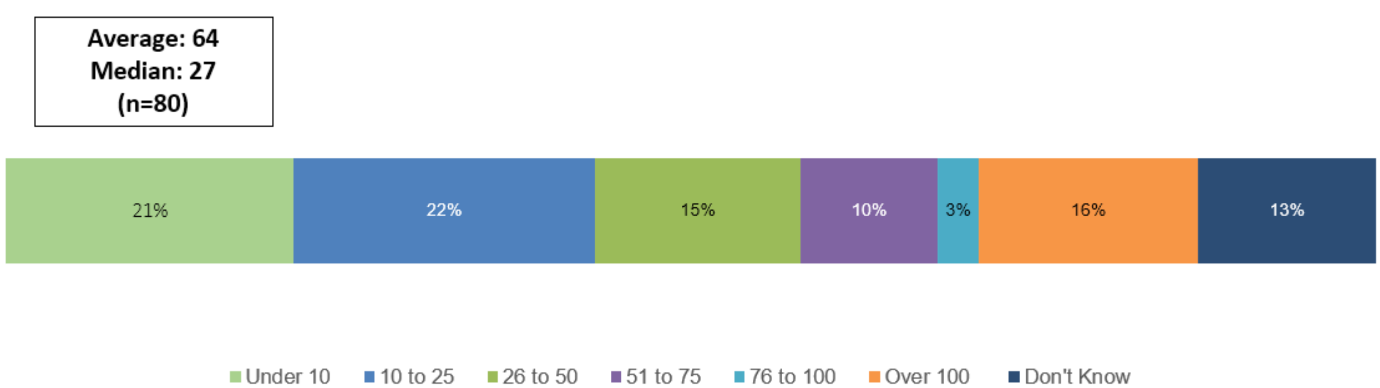
Alternative Credential Offerings by Institution Type
Among most institution types, non-credit certificates and professional certificates are offered most frequently. At private research institutions, bootcamps (67%) are offered more often than at other institution types.

Figure 7: Which of the following types of alternative credentials does your institution offer? Please select all that apply.



Number of Alternative Credential Offerings
Twenty-one percent of respondents are from institutions that currently offer under 10 alternative credentials and 22% offer 10 to 25. Sixteen percent offer over 100. On average, institutions offer 64 alternative credentials with a median of 27.

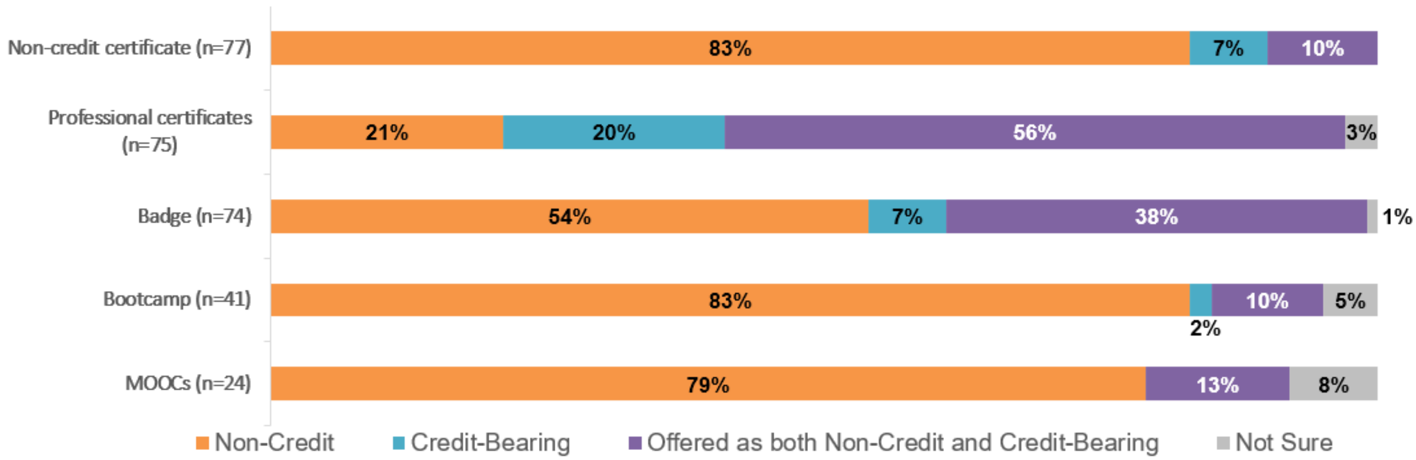
Figure 8: How many alternative credentials does your institution *currently* offer? (n=92)



Types of Alternative Credentials

Among institutions that offer non-credit credentials, 83% are non-credit certificates, 83% bootcamps, 79% MOOCs, 54% badges, and 21% professional certificates. Over half (56%) of professional certificates are offered as both non-credit and credit-bearing, as are 38% of badges, 13% of MOOCs, and 10% of bootcamps.

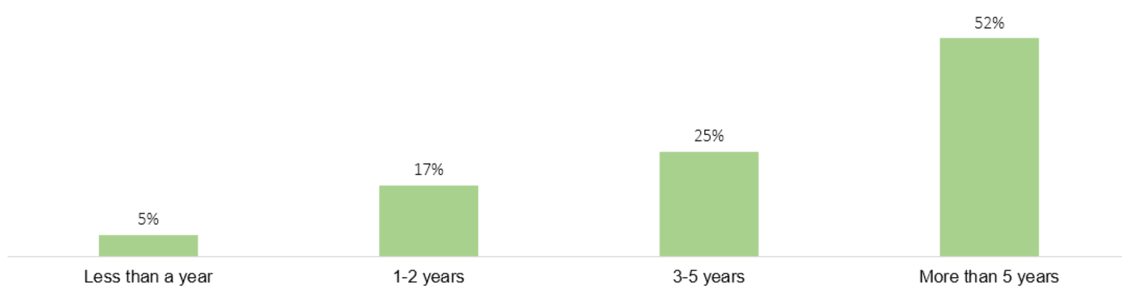
Figure 9: Are these alternative credentials non-credit or credit-bearing offerings?



Alternative Credential Offerings Length of Time

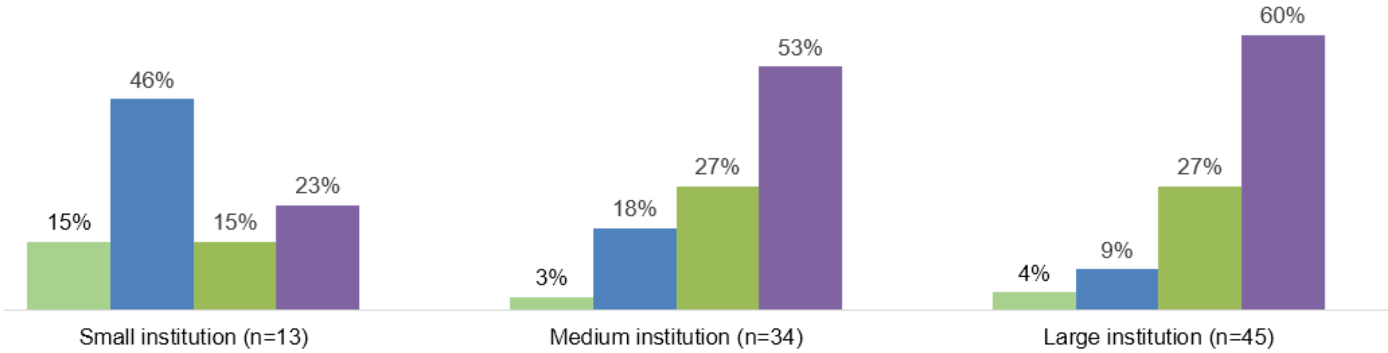
Over half (52%) of institutions have been offering alternative credentials for more than five years, 25% for 3 to 5 years, 17% for 1 to 2 years, and 5% for less than a year.

Figure 10: Which of the following best describes how long your institution has been offering alternative credentials? (n=92)



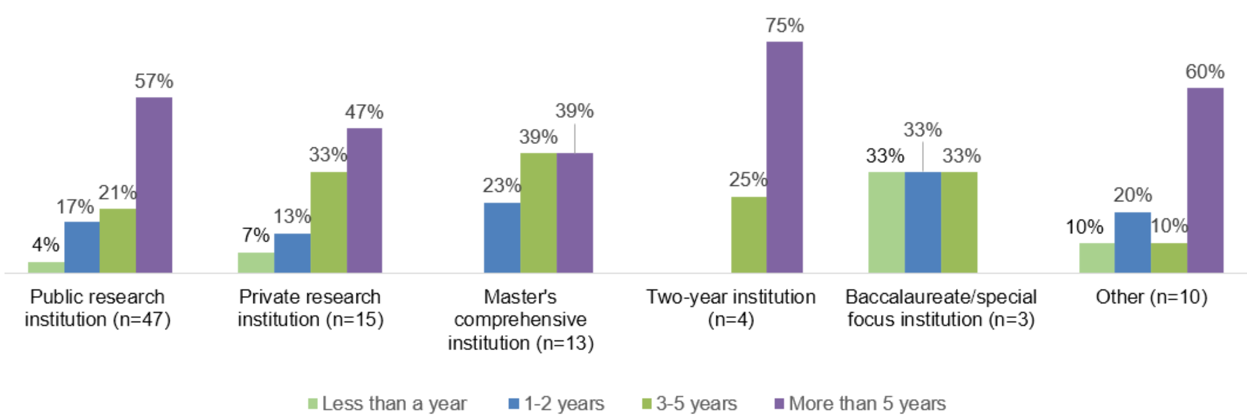
Alternative Credential Offerings Length of Time by Institution Size
Sixty percent of large institutions and 53% of medium institutions have been offering alternative credentials for more than 5 years; 46% of small institutions have been offering these credentials for 1 to 2 years.

Figure 11: Which of the following best describes how long your institution has been offering alternative credentials?



Alternative Credential Offerings Length of Time by Institution Type
Three of the four two-year institutions have been offering alternative credentials for more than 5 years, as have 57% of public research institutions, 47% of private research institutions, and 39% of master's comprehensive institutions.

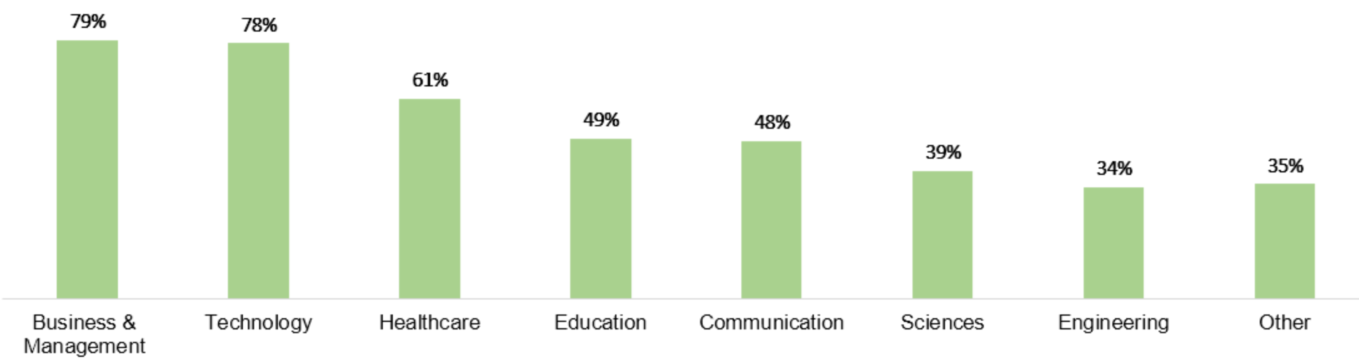
Figure 12: Which of the following best describes how long your institution has been offering alternative credentials?



Alternative Credential Subject Areas

When participants were asked in which subject areas their institution currently offers alternative credentials, 79% said business and management, 78% technology, 61% healthcare, 49% education, 48% communication, 39% sciences, and 34% engineering. Over a third (35%) cited subject areas in the "Other" category which included law, art & design, and hospitality, among others.

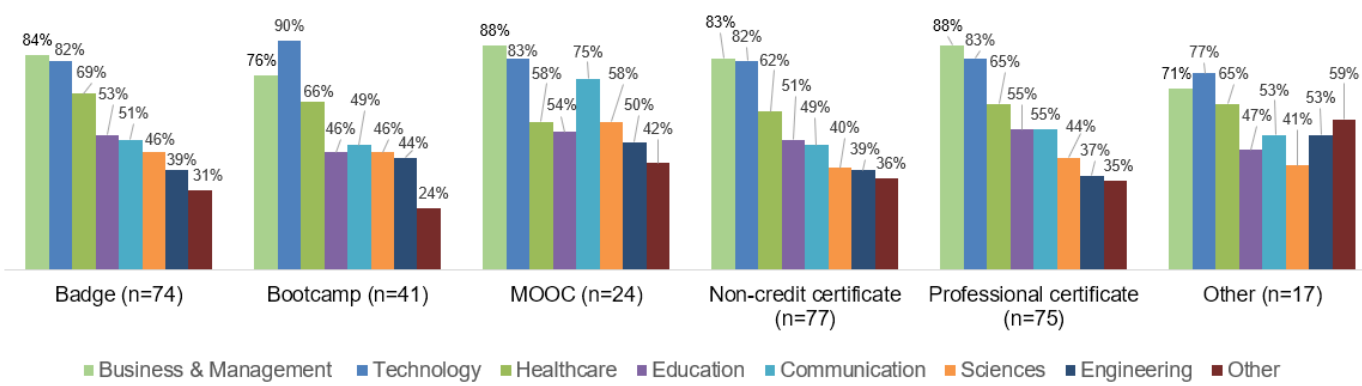
Figure 13: In which of the following subject areas does your institution currently offer alternative credentials? Please select all that apply. (n=92)



Alternative Credential Subject Areas by Type of Alternative Credentials

Badges, MOOCs, non-credit certificates, and professional certificates are most often offered in the business and management subject area, while bootcamps are most often offered in technology.

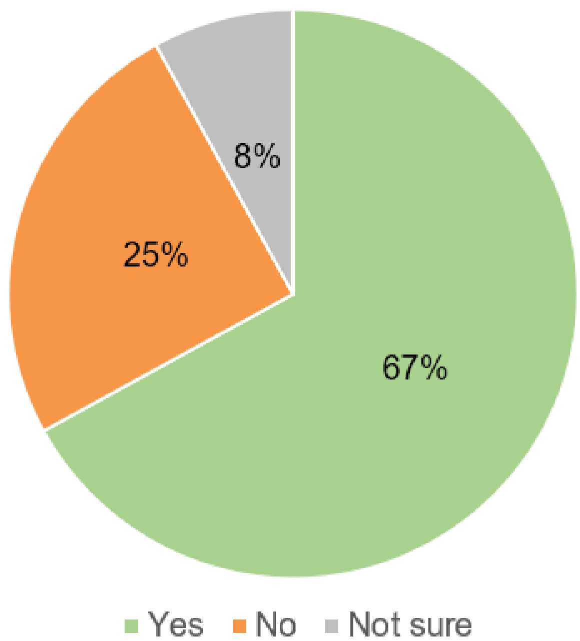
Figure 14: In which of the following subject areas does your institution currently offer alternative credentials? Please select all that apply.



Stackable Alternative Credentials

Two-thirds (67%) of institutions have stackable alternative credentials while 25% do not; seven respondents (8%) were not sure.

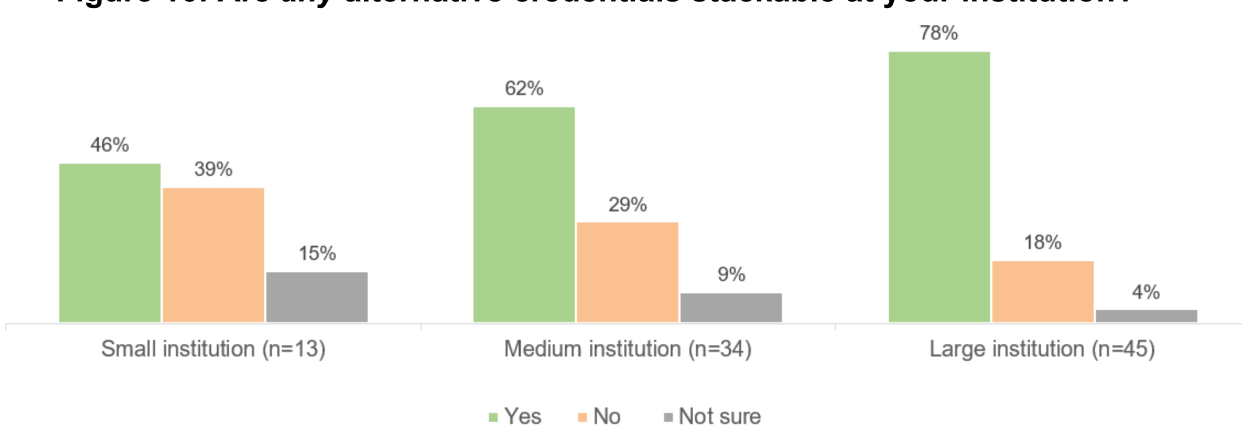
Figure 15: Are *any* alternative credentials stackable at your institution? (n=92)



Stackable Alternative Credentials by Institution Size

Large institutions are most likely to have stackable alternative credentials (78%), followed by medium institutions (62%), and small institutions (46%).

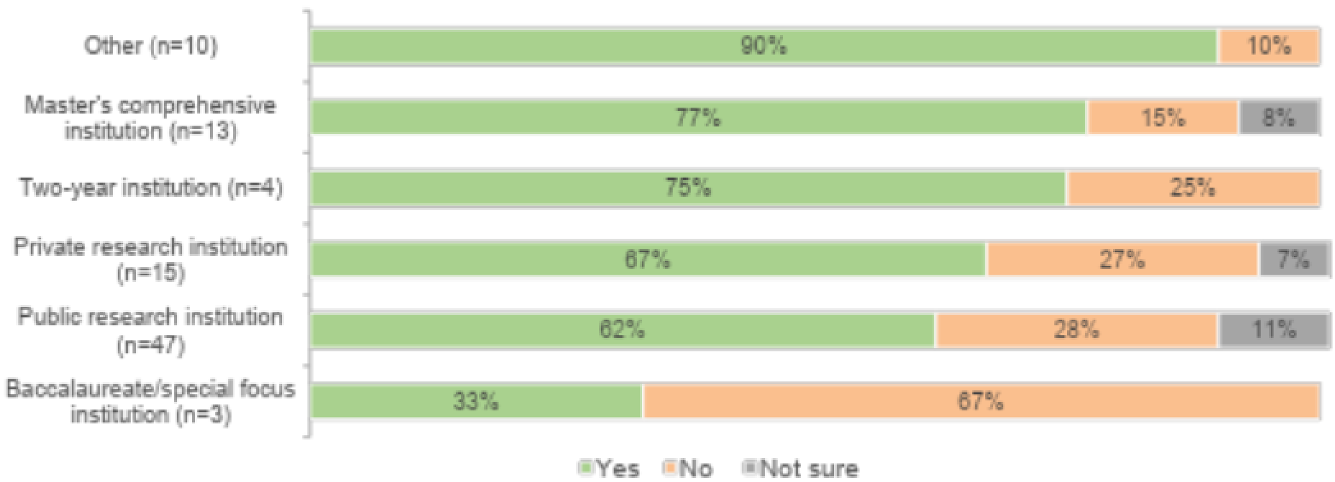
Figure 16: Are *any* alternative credentials stackable at your institution?



Stackable Alternative Credentials by Institution Type

Over three-quarters (77%) of master's comprehensive institutions have stackable alternative credentials, followed by 75% of two-year institutions, 67% of private research institutions, and 62% of public research institutions. Only 33% of baccalaureate/special focus institutions offer them.

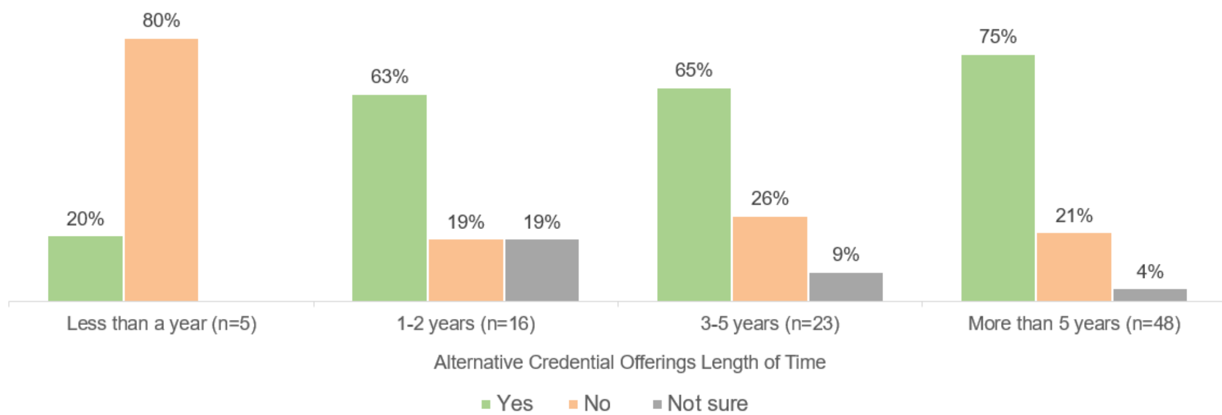
Figure 17: Are *any* alternative credentials stackable at your institution?



Stackable Alternative Credentials by Length of Time of Offerings

Overall, institutions that have been offering alternative credentials for a longer amount of time are more likely to say alternative credentials are stackable at their institution. Three-quarters (75%) of institutions that have offered alternative credentials for more than 5 years, say that alternative credentials are stackable, followed by 65% of institutions that have offered alternative credentials for 3-5 years, 63% that have offered these credentials between 1-2 years, and only 20% of institutions who have offered alternative credentials for less than a year.

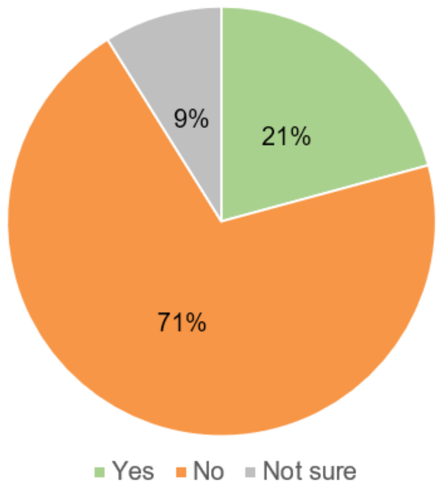
Figure 18: Are *any* alternative credentials stackable at your institution?



IV. Business & Program Models

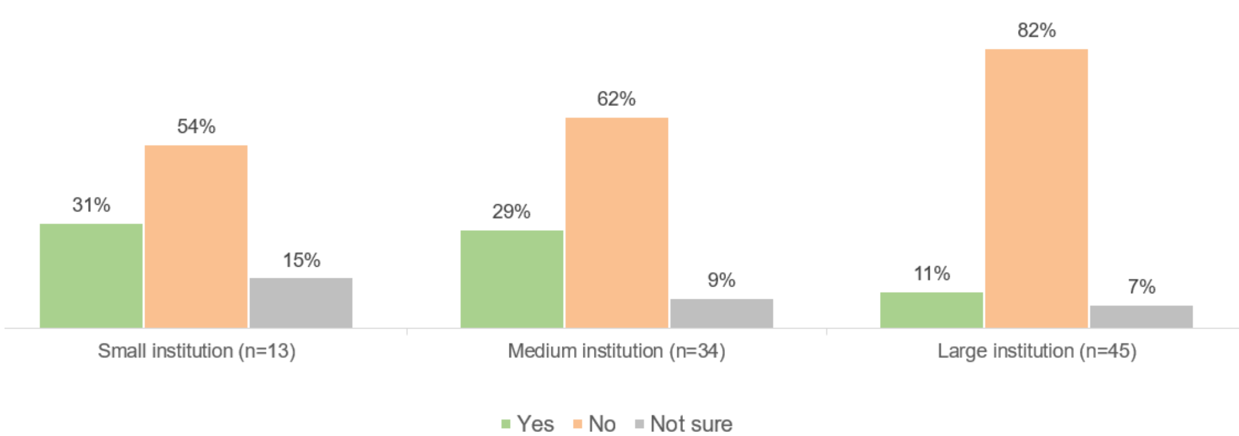
Seventy-one percent of institutions do not use the same business model for all their alternative credential programs while 21% do. Eight respondents (9%) were not sure.

Figure 19: Does your institution use the same business model for all of its alternative credential programs? (n=92)



Consistency of Business Models for Alternative Credentials by Institution Size
Eighty-two percent of large institutions do not use the same business model for all their alternative credentialing programs, followed by 62% of medium institutions, and 54% of small institutions.

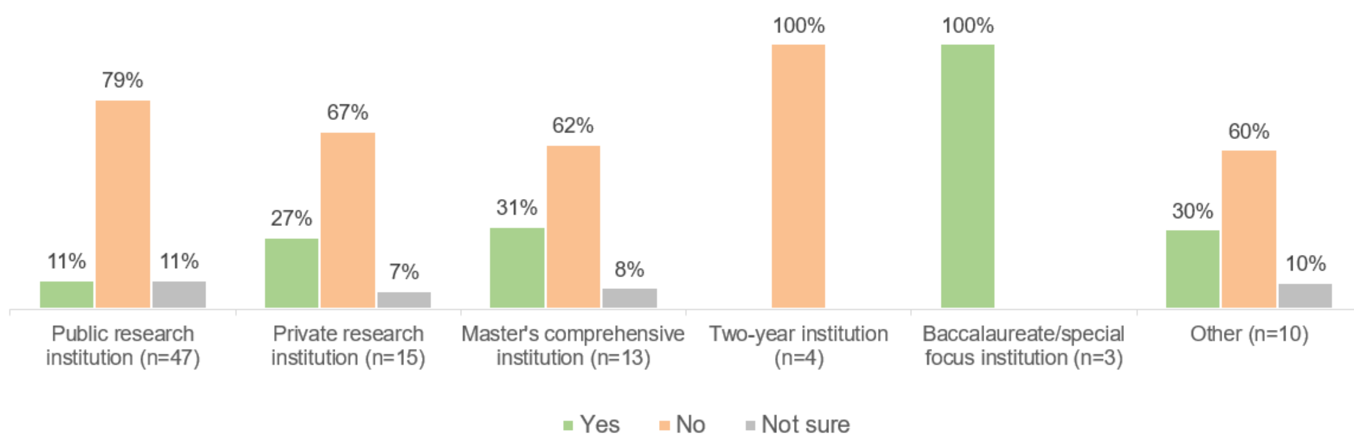
Figure 20: Does your institution use the same business model for all of its alternative credential programs?



Consistency of Business Models for Alternative Credentials by Institution Type

The four two-year institutions that participated in this study do not use the same business model for all their alternative credentialing programs, followed by 79% of public research institutions, two-thirds (67%) of private research institutions, and 62% of master's comprehensive institutions.

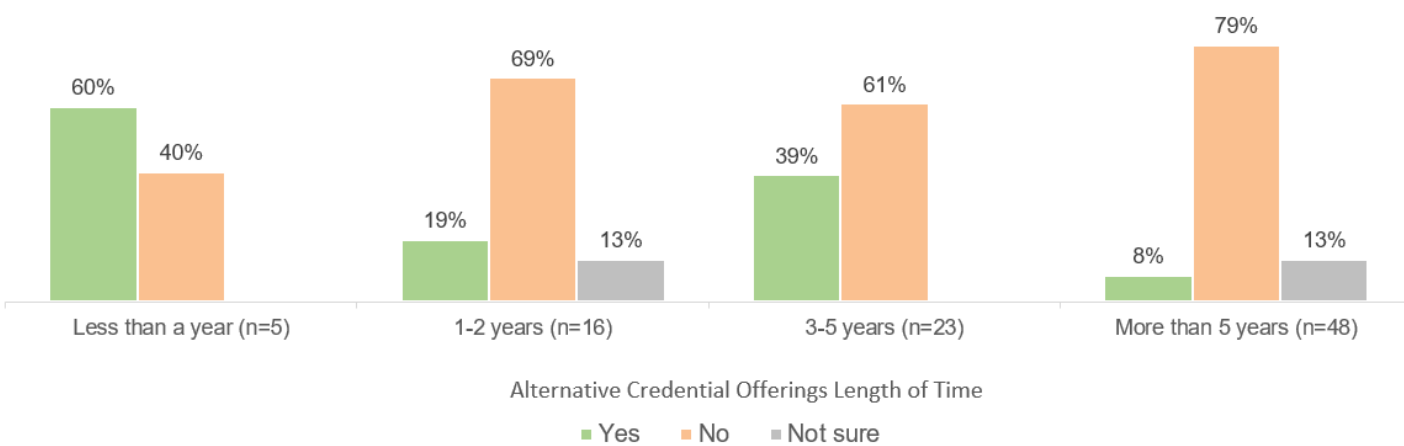
Figure 21: Does your institution use the same business model for all of its alternative credential programs?



Consistency of Business Models for Alternative Credentials by Length of Time of Offerings

Seventy-nine percent of institutions that have offered alternative credentials for more than 5 years say that their institution does not use the same business model for all of their alternative credential programs, followed by 69% of institutions that have offered alternative credentials for 1-2 years, and 61% that have had these offerings for 3-5 years. However, 60% of institutions that have only had alternative credential programs for less than a year say that they do use the same business model for all their alternative credentialing programs.

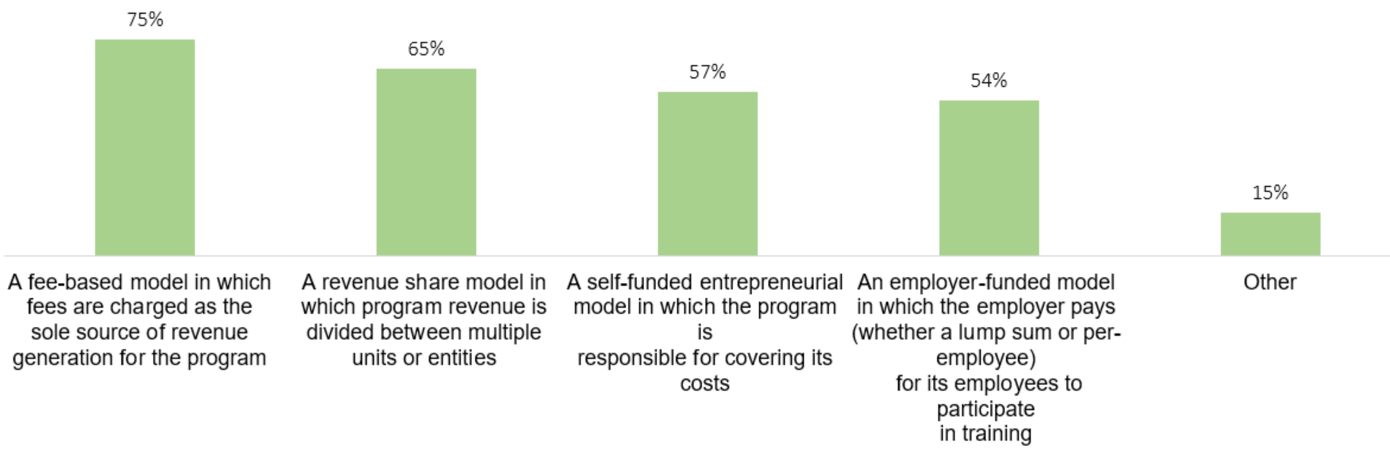
Figure 22: Does your institution use the same business model for all of its alternative credential programs?



Types of Business Models for Alternative Credentials

Three-quarters (75%) of institutions use fee-based business models for their alternative credentials, 65% use revenue share models, 57% use self-funded entrepreneurial model, and 54% use employer-funded models.

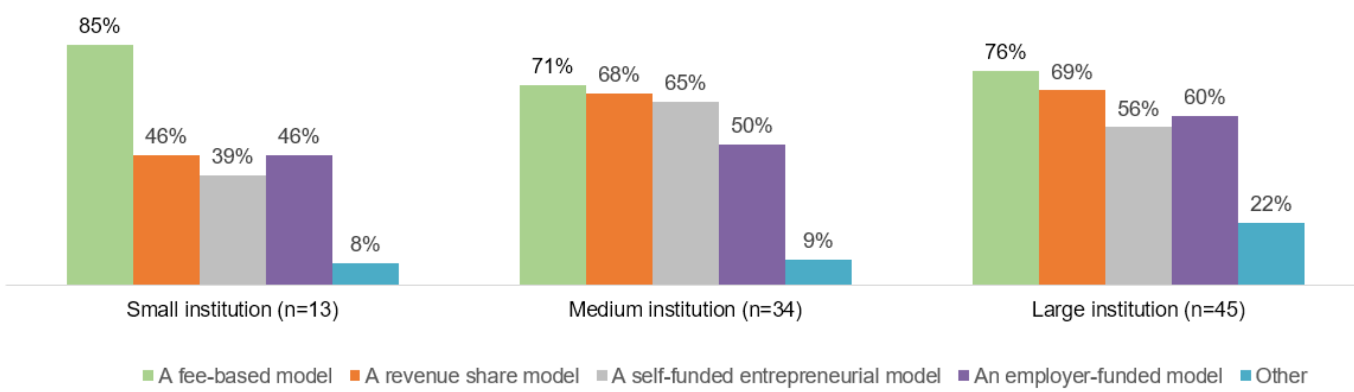
Figure 23: Which of the following best describes the business model(s) that your institution employs for alternative credentials? Please select all that apply. (n=92)



Focus groups conducted with a subset of survey respondents further reinforced the different business models, highlighting revenue-share and work-for-hire arrangements as common.

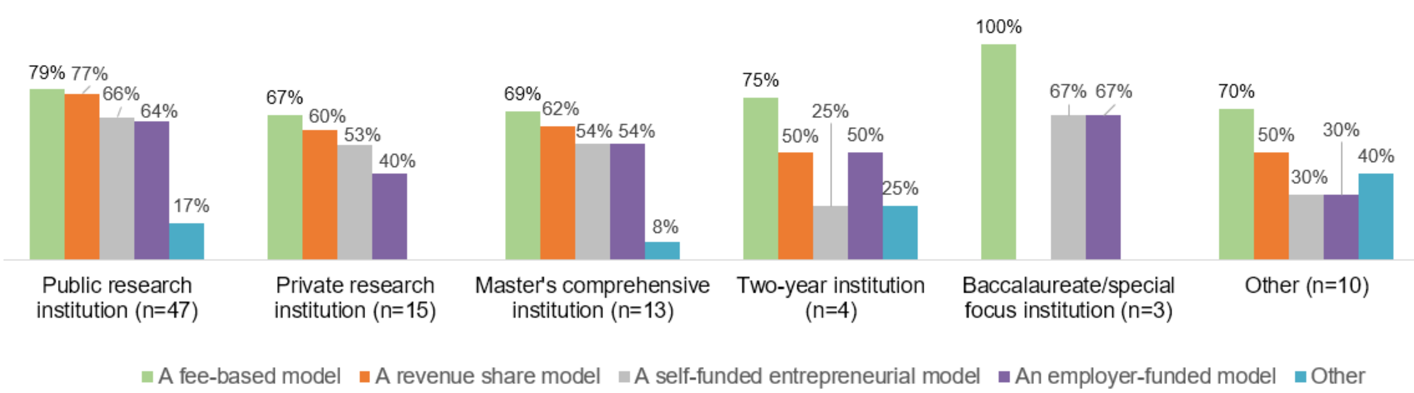
Types of Business Models for Alternative Credentials by Institution Size
The fee-based business model is the most popular business model for alternative credentials among all institution sizes, however, this selection is most pronounced for small institutions.

Figure 24: Which of the following best describes the business model(s) that your institution employs for alternative credentials? Please select all that apply.



Types of Business Models for Alternative Credentials by Institution Type
Among all institution types, the fee-based business model is the most popular business model for alternative credentials.

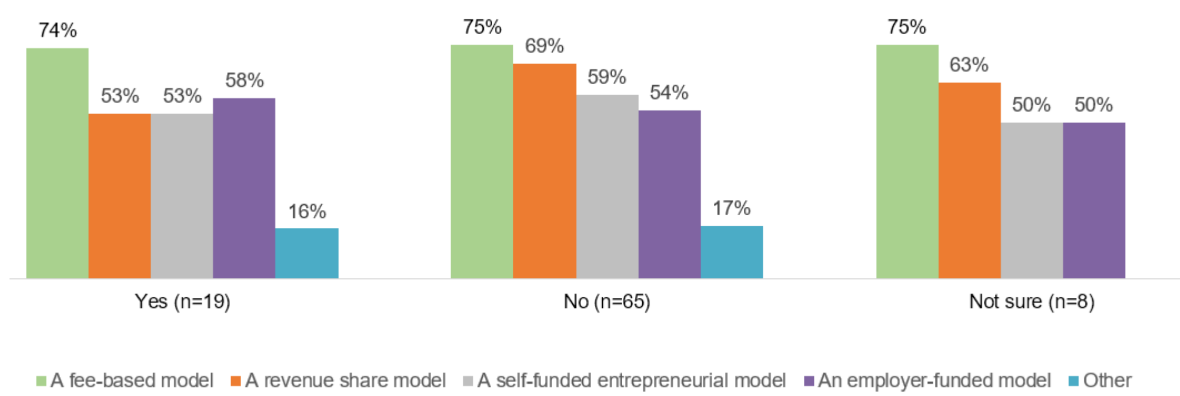
Figure 25: Which of the following best describes the business model(s) that your institution employs for alternative credentials? Please select all that apply.



Type of Business Model by Consistency of Business Model Use

Among respondents who said their institution uses the same business model for all its alternative credential programs, nearly three-quarters (74%) use a fee-based model, 58% use an employer-funded model, 53% use a revenue share model, and another 53% use a self-funded entrepreneurial model.

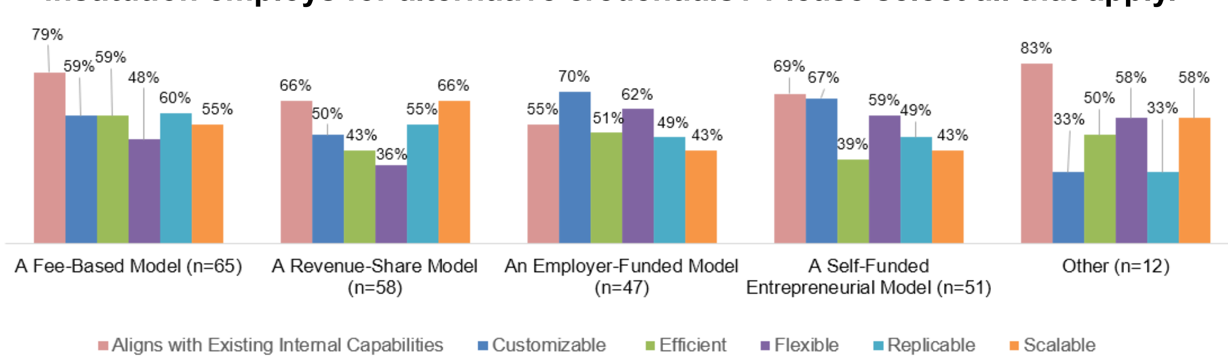
Figure 26: Does your institution use the same business model for all of its alternative credential programs?



Strengths of Business Models

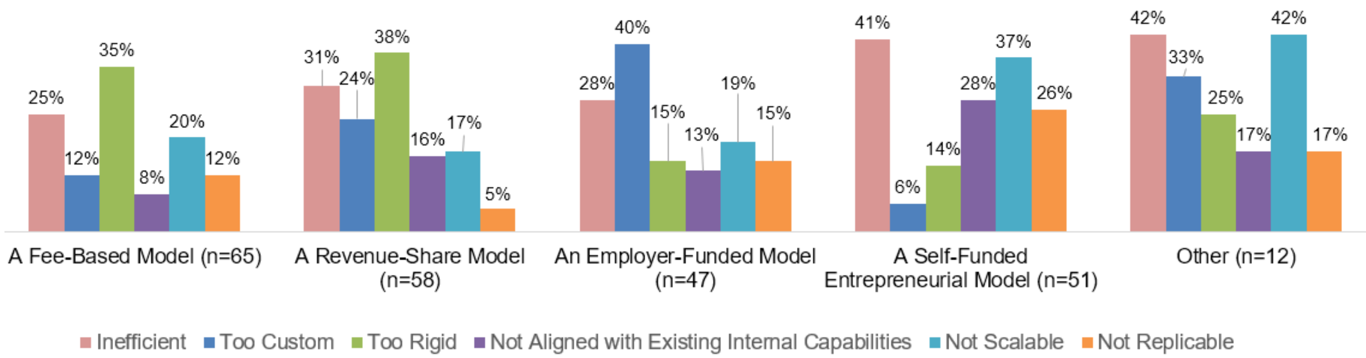
Aligning with existing internal capabilities was the most cited strength for a fee-based model (79%) and a self-funded entrepreneurial model (69%), while customizability was the most common strength for an employer-funded model (70%). The most cited strengths for a revenue-share model were aligning with existing internal capabilities and scalability (both 66%).

Figure 27: Which of the following are strengths of the business model(s) your institution employs for alternative credentials? Please select all that apply.



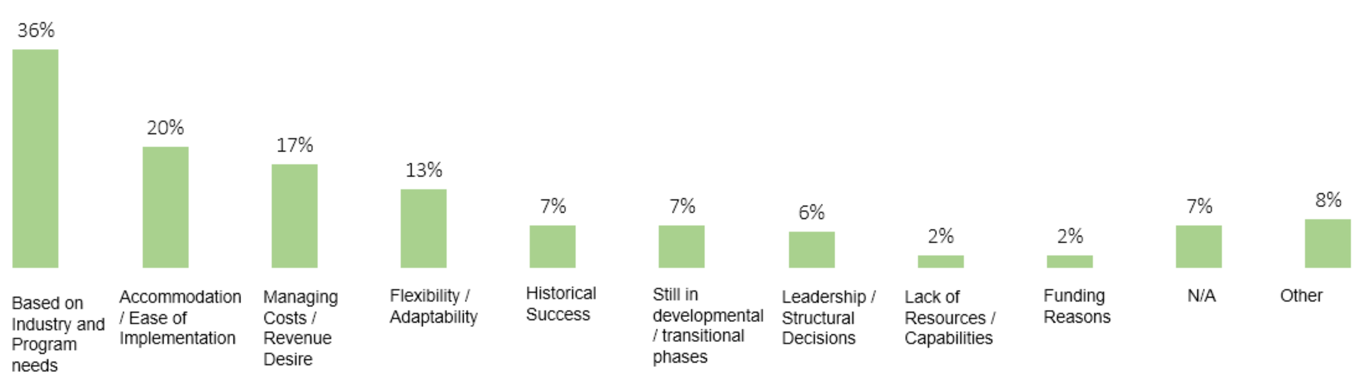
Weaknesses of Business Models
The most listed weakness for revenue-share (38%) and fee-based (35%) models was that they are too rigid, while the greatest weakness for employer-funded models was that they are too custom (40%), and for a self-funded entrepreneurial model was that it is inefficient (41%).

Figure 28: Which of the following are weaknesses of the business model(s) your institution employs for alternative credentials? Please select all that apply.



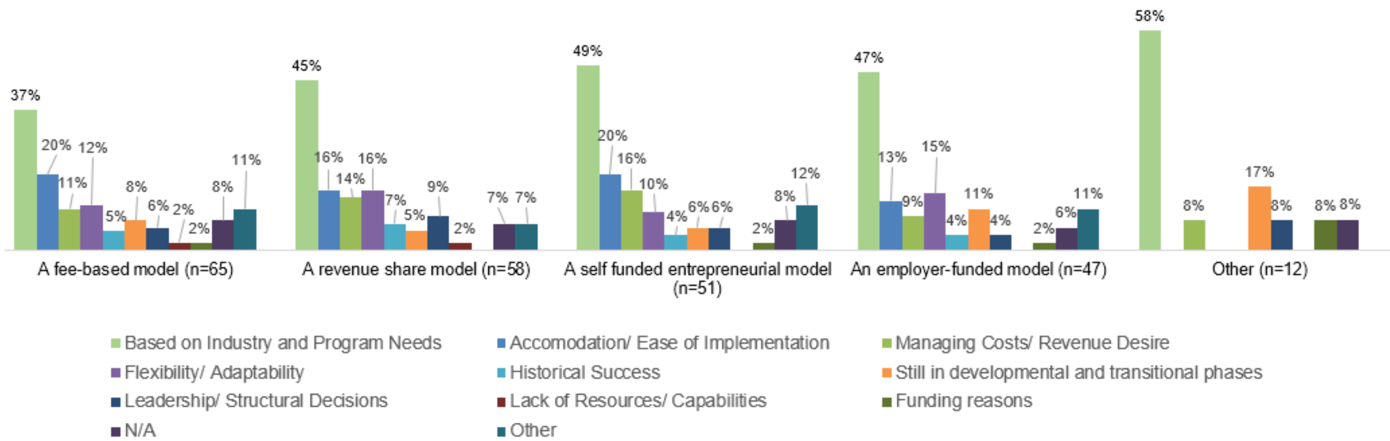
Reasons for Using Business Models
When participants were asked why their institution chooses to use various business models for alternative credentials, 36% said that this is based on industry and program needs, 20% because of accommodation/ease of use, 17% to manage costs/for revenue desire, and 13% for flexibility/adaptability. Responses mentioned only once were placed in the “Other” category which included experimentation, legacy growth, and diversification, among others.

Figure 29: Why does your institution ultimately use the business model(s) you selected for alternative credentials? (n=87)



Reasons for Using Business Models by Type of Business Model
Among all the different types of business models used, the most common reason for using a particular business model is based on industry and program needs.

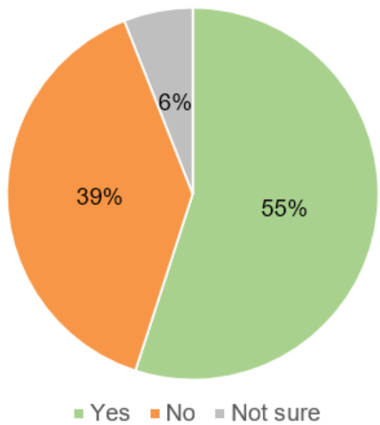
Figure 30: Why does your institution ultimately use the business model(s) you selected for alternative credentials?



V. Development of Alternative Credentials

Over half (55%) of institutions have a consistent process for the development of new alternative credentials while 39% do not; five respondents (6%) were not sure.

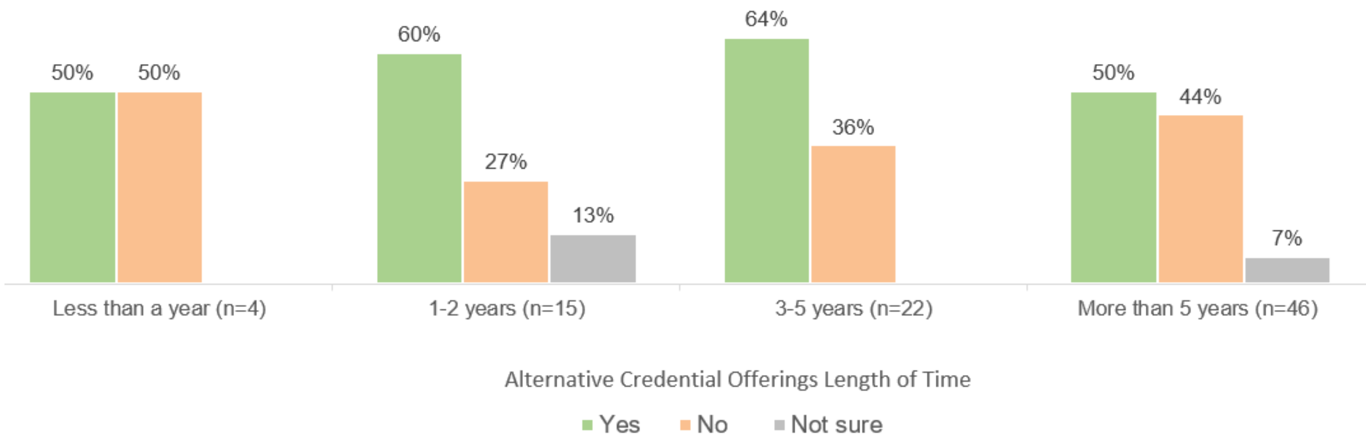
Figure 31: Does your institution have a consistent process for the development of new alternative credentials? (n=87)



Processes for Development of New Alternative Credentials by Length of Time of Offerings

Nearly two-thirds (64%) of institutions that have been offering alternative credentials for 3-5 years have a consistent process for developing these credentials, followed by 60% of institutions that have offered alternative credentials for 1-2 years, half (50%) that have offered these credentials for more than 5 years, and half (50%) that have offered alternative credentials for less than a year.

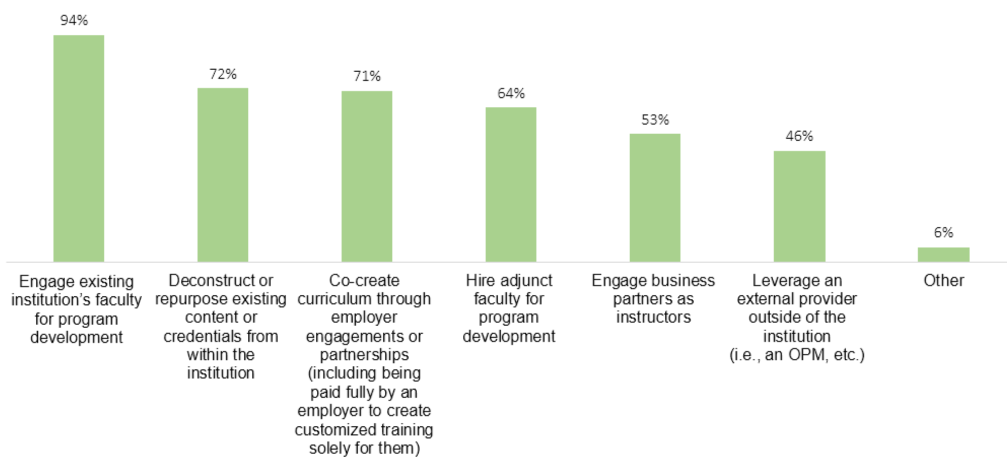
Figure 32: Does your institution have a consistent process for the development of new alternative credentials?



Program Models for Developing Alternative Credentials

When asked which program models are utilized to develop alternative credentials, 94% of respondents said they engage their institution's faculty for program development, 72% deconstruct or repurpose existing content or credentials from within the institution, and 71% co-create curriculum through employer engagements or partnerships.

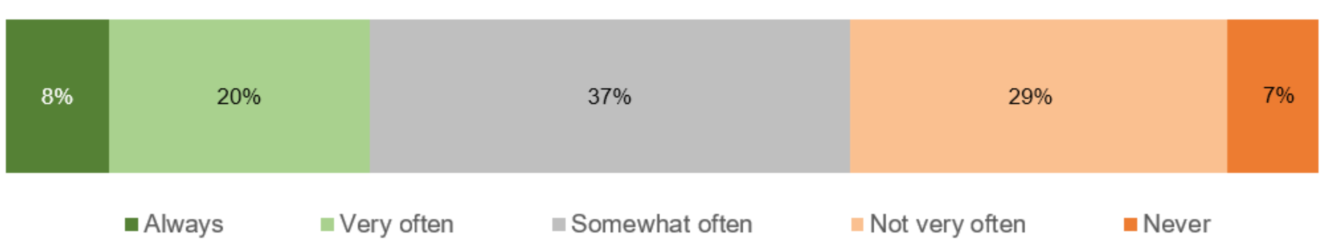
Figure 33: Which of the following program models do you utilize to develop alternative credentials? Please select all that apply. (n=87)



Involvement of Employers in Development of Alternative Credentials

Twenty-eight percent of respondents said they always (8%) or very often (20%) involve employers in the development of alternative credentials, 37% involve employers somewhat often, and 36% involve employers not very often (29%) or never (7%).

Figure 34: How often does your institution involve employers in the development of alternative credentials? (n=87)

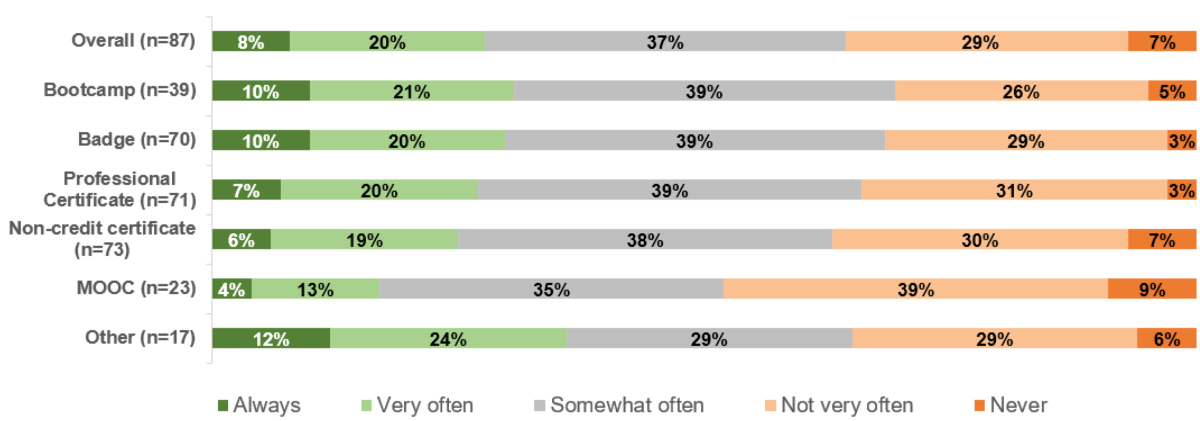


Focus group participants indicated that collaborating with employers is critical to designing relevant and effective alternative credential programs. Involvement of faculty, practitioners, and employer data was emphasized in tailoring programs. Challenges were noted in understanding employer competencies and aligning offerings accordingly. Employers' perception of slow response time was also acknowledged.

Involvement of Employers in Development of Alternative Credentials by Type of Alternative Credential Offered

Institutions that offer bootcamps are most likely to involve employers always (10%) or very often (21%) in the development of alternative credentials, followed by 30% for those that offer badges, and 27% for those that offer professional certificates. Nearly half (48%) of institutions that offer MOOCs involve employers not very often (39%) or never (9%) in the development of alternative credentials.

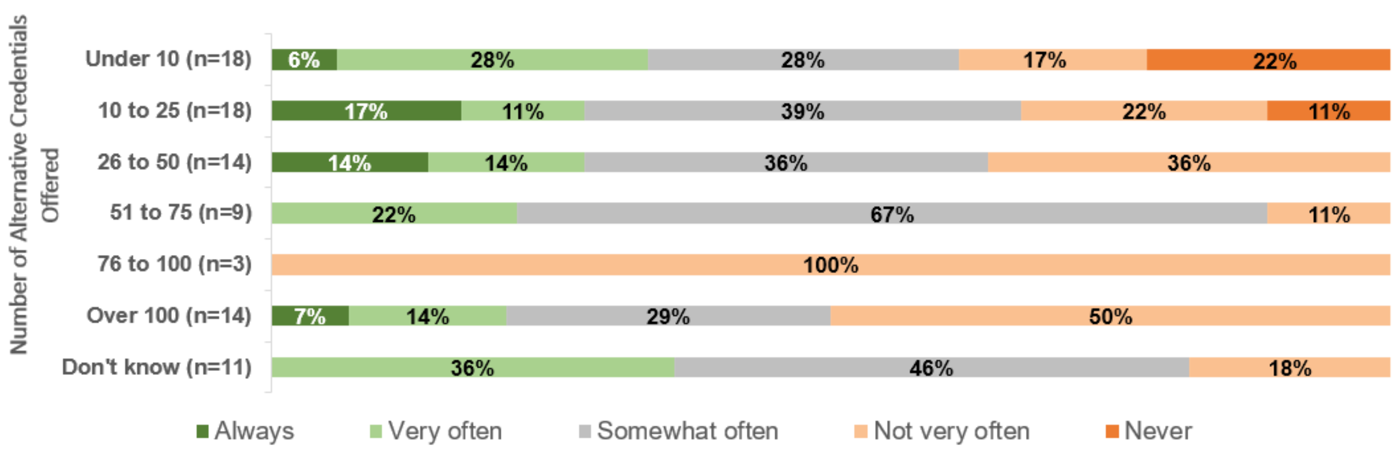
Figure 35: How often does your institution involve employers in the development of alternative credentials?



Involvement of Employers in Development of Alternative Credentials by Number of Alternative Credentials

The relationship between the number of alternative credentials an institution offers and the involvement of employers in the development of these credentials is variable. For institutions that offer under 10 alternative credentials, over a third (34%) say that employers are always or very often involved in the development process; however, 39% say employers are not very often or never involved. For institutions that have over 100 alternative credentials, 21% said employers are always or very often involved, while 50% said they are not very often involved.

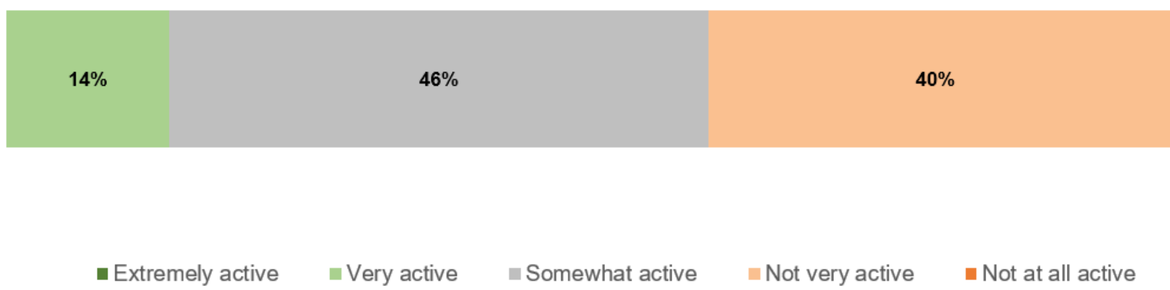
Figure 36: How often does your institution involve employers in the development of alternative credentials? (n=87)



Activity of Employers in Development of Alternative Credentials

Among those who do involve employers in the development of alternative credentials, only 14% said employers are very active in the development of the curriculum, while 46% said they are somewhat active and 40% said they are not very active.

Figure 37: How active are employers in the development of the curriculum for alternative credentials? (n=80)

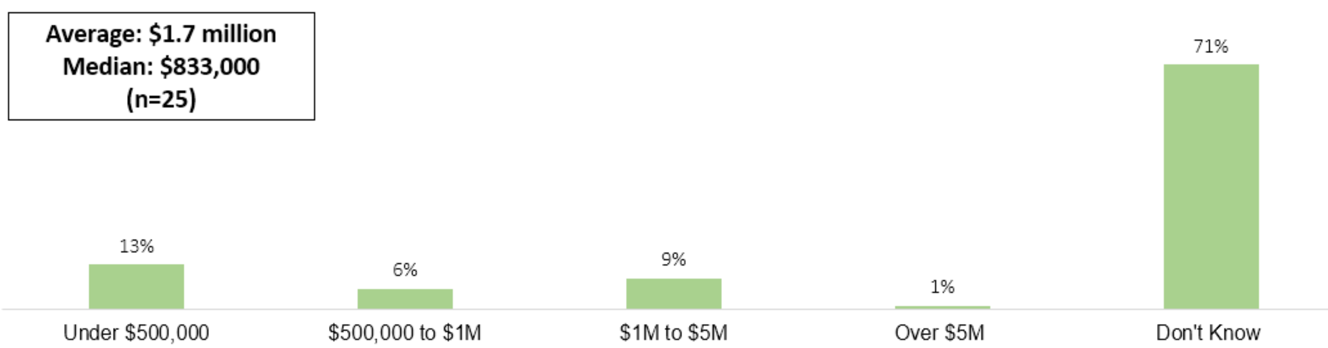


VI. Revenue and Pricing of Alternative Credentials

Gross Revenue Generated by Alternative Credentials

The majority (71%) of respondents did not know or were unsure how much gross revenue was generated by alternative credentials at their institutions. Among the 25 institutions that provided gross revenue data, the average was $1.7 million with a median of $833,000 for the 2022-2023.

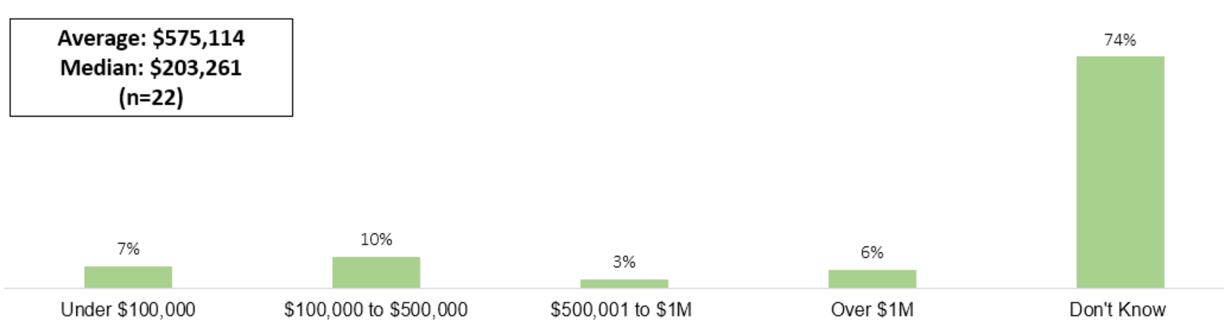
Figure 38: For the 2022-2023 academic year, what was the gross revenue generated by alternative credentials at your institution? (n=86)



Net Revenue Generated by Alternative Credentials

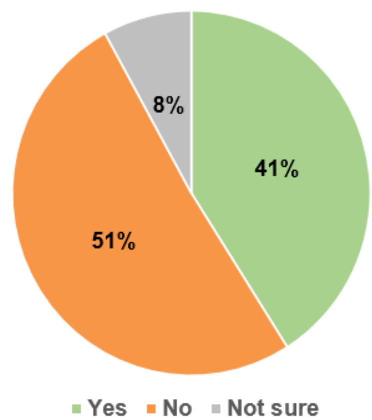
Nearly three-quarters (74%) of respondents did not know or were unsure how much net revenue was generated by alternative credentials at their institutions. Among the 22 institutions that provided net revenue data, the average was $575,114, with a median of $203,261 for the 2022-2023 academic year.

Figure 39: For the 2022-2023 academic year, what was the net revenue generated by alternative credentials at your institution? (n=86)



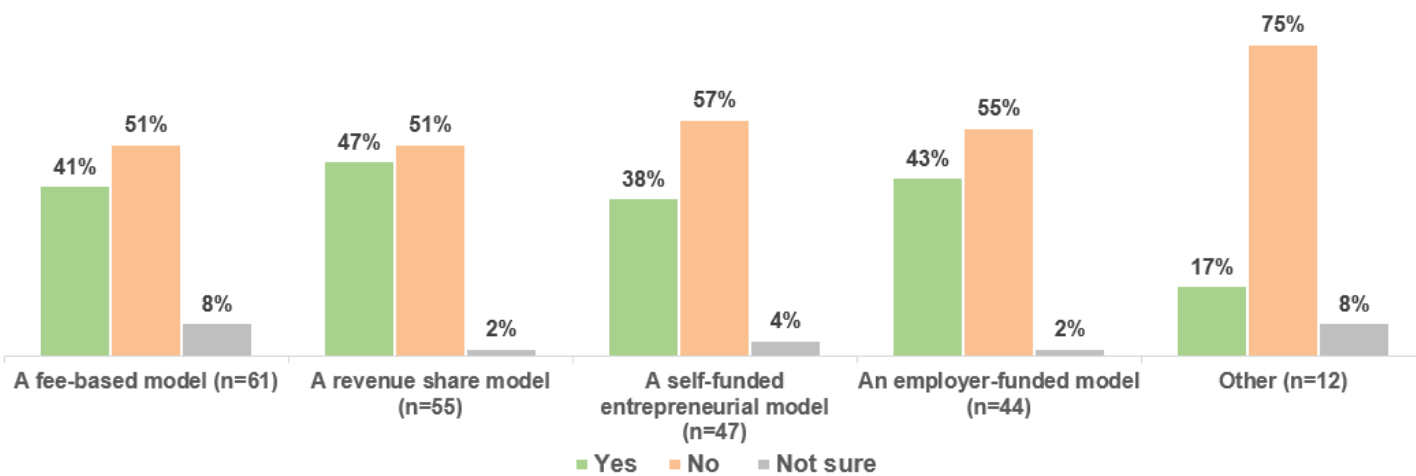
Process for Pricing for Alternative Credentials
Over half (51%) of institutions do not have a consistent process for determining the pricing of tuition for alternative credentials while 41% do. Seven respondents (8%) are not sure.

Figure 40: Does your institution have a consistent process for determining the pricing of tuition of alternative credentials? (n=83)



Process for Pricing for Alternative Credentials by Type of Business Model Used
Among every type of business model used for the development of alternative credentials, the majority of respondents said that their institution does not have a consistent process for determining the pricing of tuition of alternative credentials.

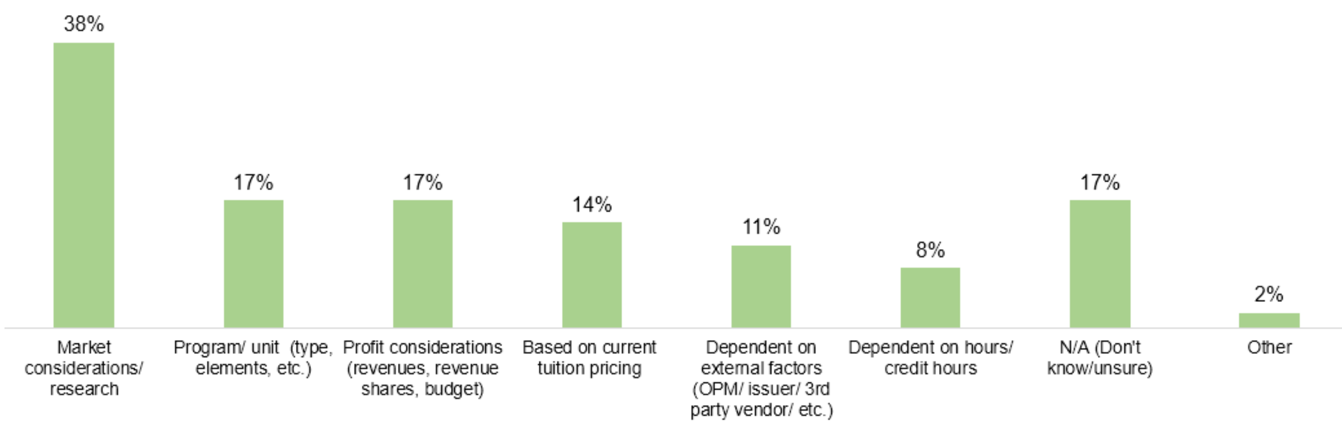
Figure 41: Does your institution have a consistent process for determining the pricing of tuition of alternative credentials?



Process for Pricing for Badges

Thirty-eight percent of respondents use market considerations/research to determine pricing for badges, 17% base it on the program/unit type and other elements, and an additional 17% utilize profit considerations. Among all alternative pricing options, responses mentioned fewer than five times were placed in the "Other" category. For badges, the "Other" response was using past experience to inform pricing.

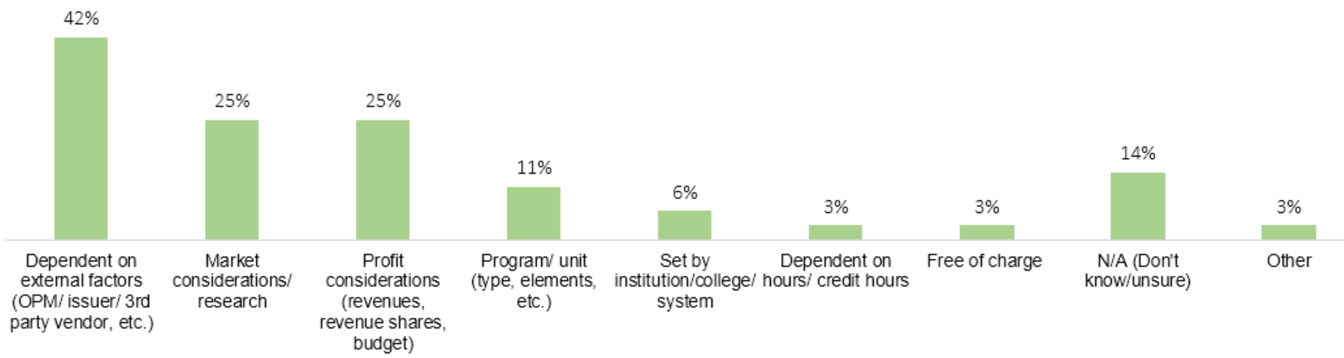
Figure 42: Please briefly describe how pricing is determined for badges offered at your institution (n=66)



Process for Pricing for Bootcamps

For bootcamp pricing, 42% of respondents base it on external factors such as a 3rd party vendor, 25% use market considerations/research, and an additional 25% use profit considerations. The "Other" bootcamp response was pricing based on a need to sustain faculty involvement.

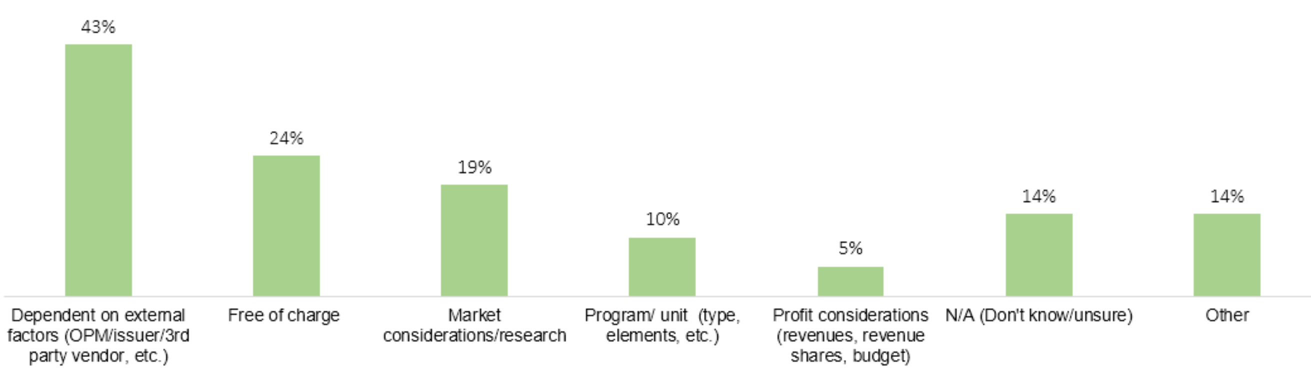
Figure 43: Please briefly describe how pricing is determined for bootcamp offered at your institution (n=36)



Process for Pricing for MOOCs

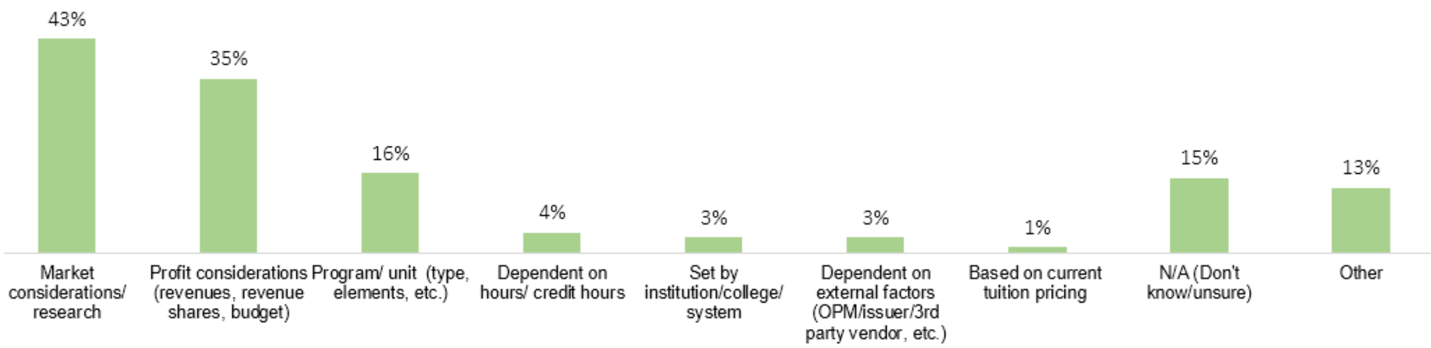
For MOOC pricing, 43% of respondents base it on external factors, 24% said it is free of charge, and 19% said it is based on market considerations/research. Responses in the "Other" category include an internal review, platform conventions, and basing it on the pricing of other MOOCs.

Figure 44: Please briefly describe how pricing is determined for MOOC's offered at your institution (n=21)



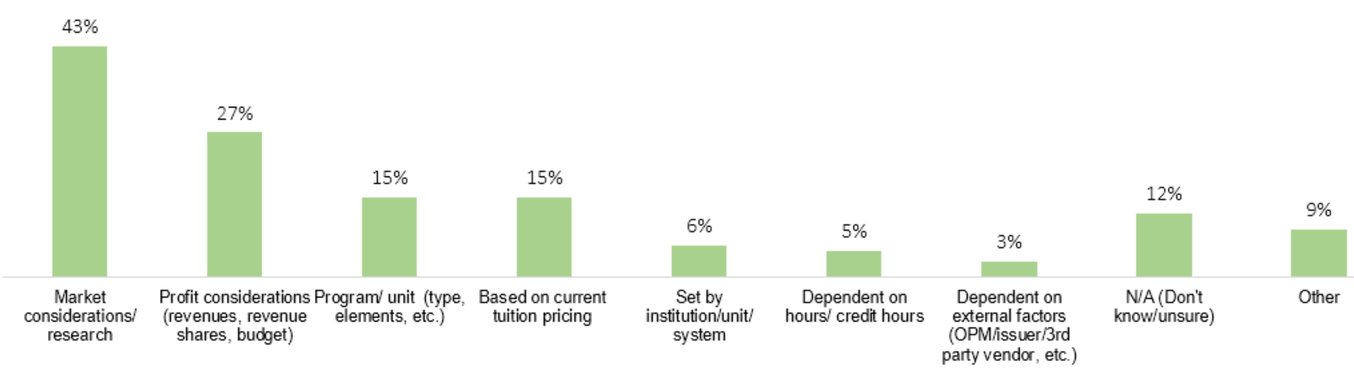
Process for Pricing for Non-Credit Certificates
For non-credit certificates, 43% of respondents utilize market considerations/research to determine pricing, 35% use profit considerations, and 16% base the pricing on the program/unit type and elements. Examples of responses in the "Other" category include a customized process, basing it on travel and location, and a pro forma process, among others.

Figure 45: Please briefly describe how pricing is determined for the following non-credit certificates offered at your institution (n=69)



Process for Pricing for Professional Certificates
For professional certificates, 43% of respondents use market considerations/research to determine pricing, 27% use profit considerations, 15% base it on the program or unit type, and an additional 15% base it on current tuition pricing. Examples of responses in the "Other" category include a customized process, considering past experiences, and a grant requirement, among others.

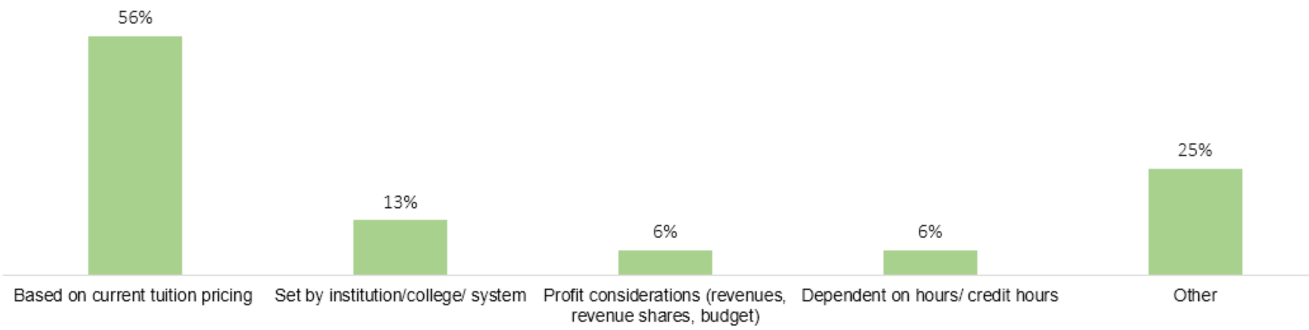
Figure 46: Please briefly describe how pricing is determined for professional certificates offered at your institution (n=67)



Process for Pricing for Other Alternative Credentials

For other alternative credentials, over half (56%) of respondents base the pricing on current tuition pricing, 13% said pricing is set by the institution/college/system, 6% utilize profit considerations, and an additional 6% said it's dependent on hours/credit hours. Examples of responses in the "Other" category include having a flat fee and having a contract, among others.

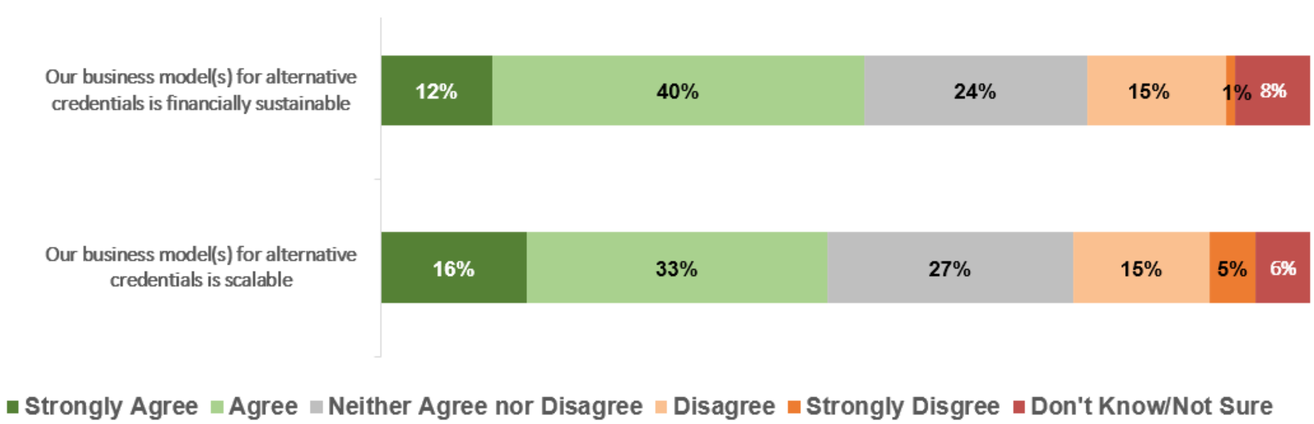
Figure 47: Please briefly describe how pricing is determined for other alternative credentials offered at your institution (n=16)



Opinions on Business Models for Alternative Credentials

Over half (52%) of respondents strongly agree or agree that their business model for alternative credentials is financially sustainable, while 24% neither agree nor disagree, 16% disagree or strongly disagree, and 8% didn't know or are not sure. Nearly half (49%) strongly agree or agree that their business model for alternative credentials is scalable, while 27% neither agree nor disagree, 20% disagree or strongly disagree, and 6% don't know or are not sure.

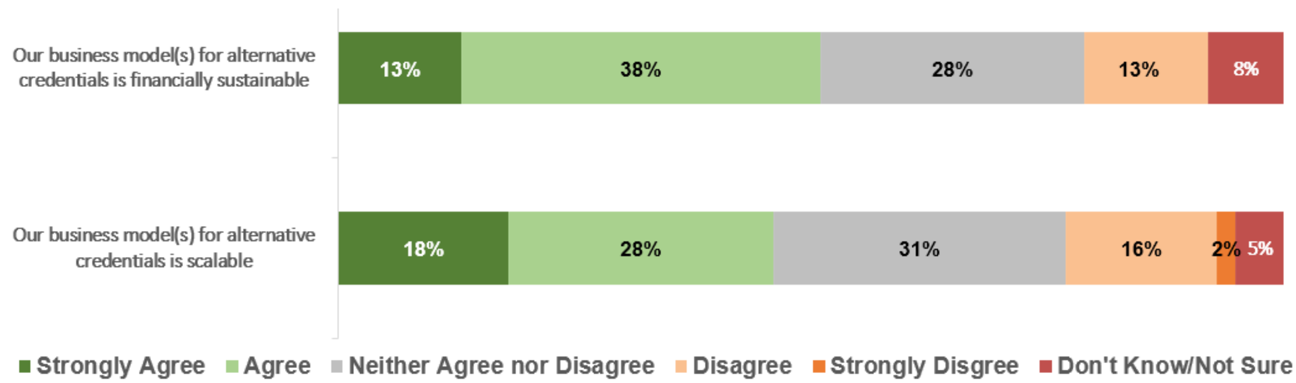
Figure 48: Please rate how strongly you agree or disagree with the following statements (n=83)



Opinions on Fee-Based Model for Alternative Credentials

Over half (51%) of respondents who use fee-based models for alternative credentials strongly agree or agree that their model is financially sustainable while 46% strongly agree or agree that it is scalable.

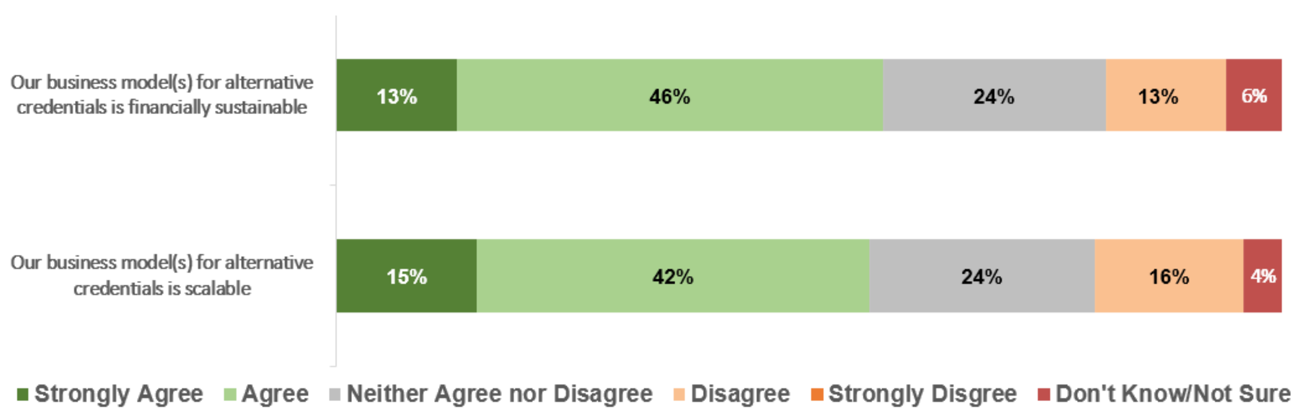
Figure 49: Please rate how strongly you agree or disagree with the following statements (n=61)



Opinions on Revenue Share Model for Alternative Credentials

Fifty-nine percent of respondents who use a revenue share model for alternative credentials strongly agree or agree that their model is financially sustainable while 57% strongly agree or agree that it is scalable.

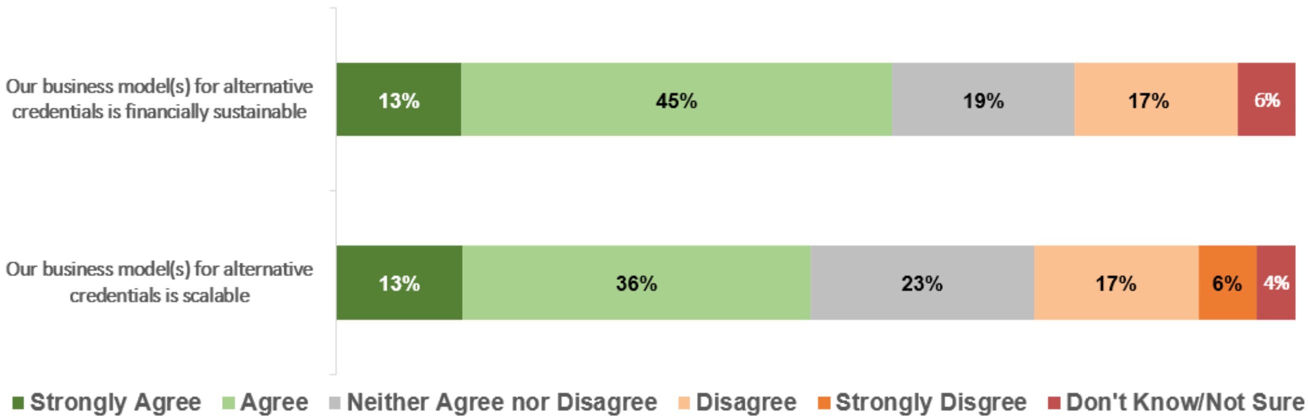
Figure 50: Please rate how strongly you agree or disagree with the following statements (n=55)



Opinions on Self-Funded Entrepreneurial Model for Alternative Credentials

Fifty-eight percent of respondents who use a self-funded entrepreneurial model for alternative credentials strongly agree or agree that their model is financially sustainable while 49% strongly agree or agree that it is scalable. However, 23% disagree or strongly disagree that their model is scalable.

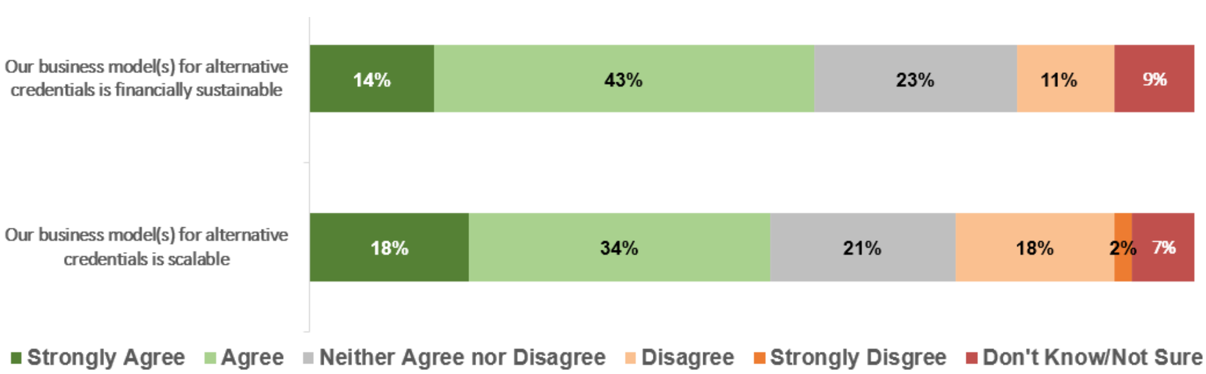
Figure 51: Please rate how strongly you agree or disagree with the following statements (n=47)



Opinions on Employer-Funded Model for Alternative Credentials

Fifty-seven percent of respondents who use an employer-funded model for alternative credentials strongly agree or agree that their model is financially sustainable while 52% strongly agree or agree that it is scalable. However, 20% disagree or strongly disagree that the employer- funded model is scalable.

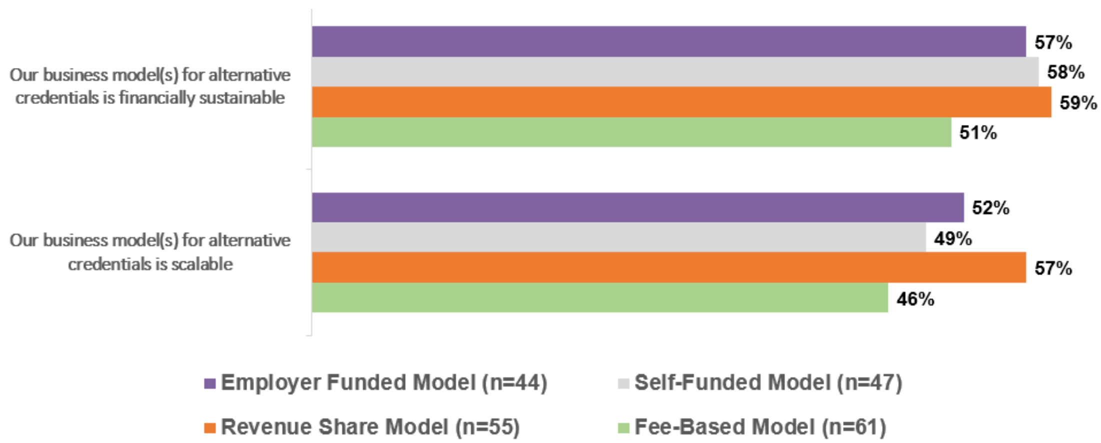
Figure 52: Please rate how strongly you agree or disagree with the following statements (n=44)



Effectiveness of Models

A revenue share model (59%) was seen as the most effective business model for financial sustainability, followed closely by self-funded (58%), and employer funded (57%) models. A revenue share model was also seen as the most scalable model.

Figure 53: Combined % of Strongly Agree and Agree



VII. Actionable Insights

Institutions should consider several things as they seek to develop or expand their alternative credentials portfolio. First is the strategic priority within their institution. If alternative credentials have been embraced by senior leadership and included in the strategic plan, they are more likely to have the necessary resources allocated to them. This strategic prioritization also ensures alignment among the unit that is managing alternative credentials, the academic schools and colleges, faculty, and other key stakeholders such as the registrar and employer outreach team.

Additionally, the results suggest that alternative credential programming and financial models are highly decentralized across an institution – so much so that it may be difficult for an institution to have a good grasp of its entire portfolio. Adding alternative credentials to an institution's strategic priorities will firm up program and business model planning and execution.

Second, program development should include employers and corporate partners. Employers can contribute to content identification and partner in content creation and delivery. Employer and corporate partnerships create buy-in and can cultivate demand for the credentials to be created.

Last, the institution should thoughtfully and intentionally determine the right business model for its alternative credential portfolio. While there is no "one size fits all," it is important to design the business to understand the costs associated with the development of, and revenue generated by alternative credential programming. The business model must be financially sustainable and scalable. This includes development of a pricing strategy, a cost-effective program development plan, and a clear understanding of both the gross and net revenue generated by program.

The demands on higher education are continually evolving. As institutions compete for a decreasing number of traditional students, new audiences will be essential to long-term institutional health. While challenges and barriers exist, adding alternative credentials to an institution's educational portfolio simply makes sense. Alternative credentials provide additional value to existing students, facilitate engagement with other learners, offer diverse revenue streams for institutions, and have the opportunity to help employers fill existing skills gaps. Institutions that recognize the opportunities that alternative credentials provide and act accordingly will be best positioned in the years ahead.

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