

Staff Work

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The Future of Higher Education

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The Future of Higher Education

Abstract

"In a market where everyone seems to peddle the same brand of community and transformation, look for the colleges and universities that show, not simply tell."

Posting about challenges in maintaining higher education enrollment from *In All Things* - an online journal for critical reflection on faith, culture, art, and every ordinary-yet-graced square inch of God's creation.

<https://inallthings.org/the-future-of-higher-education/>

Keywords

Christian education, school enrollment, forecasting, value, recruiting

Disciplines

Higher Education

Comments

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in things

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The Future of Higher Education

Brandon Huisman

“Run for cover! Run for your lives! The sky is falling! The sky is falling!”

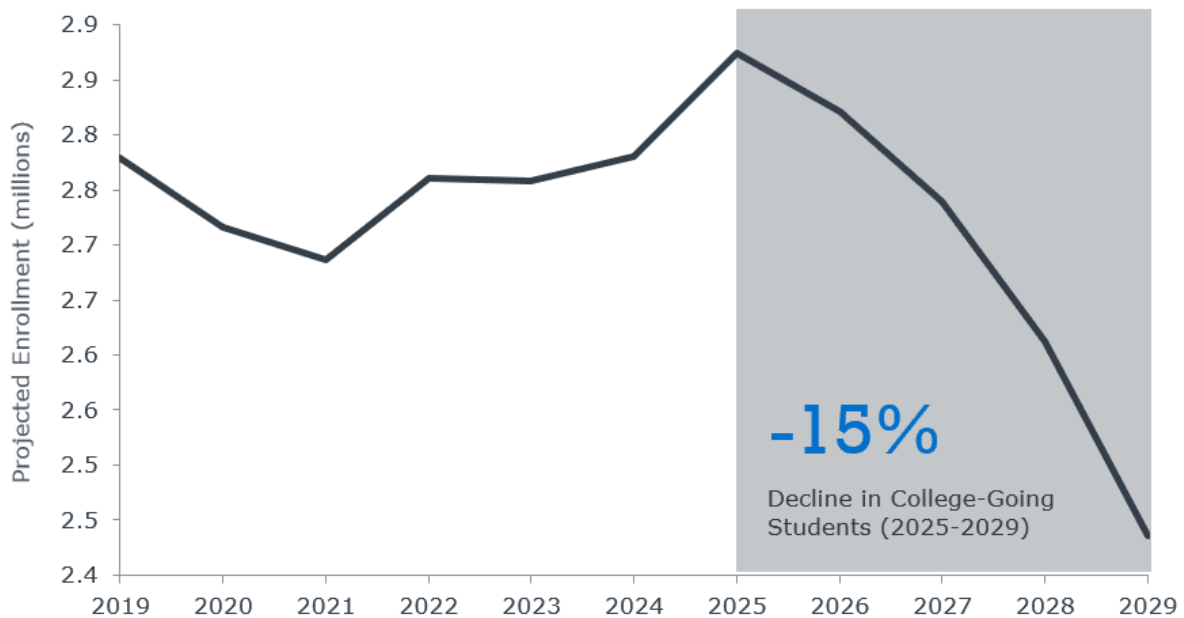
If you’ve heard the story of Chicken Little, you know how Henny Penny yells hysterically that certain disaster is imminent. Hit on the head with an acorn, Henny Penny was convinced the sky was falling and that he needed to get to the king to tell everyone.

In the higher education industry, it can sometimes feel as if the sky is falling. Take, for example, the birth dearth. After September 11, 2001, families had fewer children because they were carrying student debt of their own, were worried about a failing economy, and were living with the threat of war. Now, 18 years later, there are fewer high school students available for colleges to recruit. According to EAB: Education Technology, Services, and Research, between 2026 and 2029, the number of 18-year-olds will decrease by 14 percent—creating what is referred to as a “birth dearth.” Colleges and universities have responded to the birth dearth in different ways—some schools have doubled down on discounts, guaranteed a set tuition rate during a student’s time in college, or declared a tuition reset.

According to Inside Higher Ed, 20 private schools have already closed their doors since 2016, and another 100+ for-profit and career colleges closed between 2016-2018. Forbes columnist Michael Horn describes the largest risk is for smaller schools—particularly the 40% of colleges and university with less than 1,000 students. A report by Parthenon-EY identified another 738 institutions with fewer than 1,000 students showed at least three key risk factors for closure including high discount rate, tuition dependence for more than 85% of revenue, or an endowment that covers less than a third of expenses.

Enrollment Projected to Drop Sharply After 2025

Forecasted Number of College-Going Students in the U.S. (millions), by Year of High School Graduation



Rules have changed the higher education landscape, too. Last fall, the National Association for College Admission Counseling (NACAC) made the decision to loosen their long-held code of ethics and removed certain provisions. In the past, these provisions prevented colleges and universities from offering exclusive incentives to students making an early decision—incentives such as special housing or enhanced financial aid offers. At that time, once a student said they planned to attend a specific college, other colleges and universities had to respect the student’s decision and stop trying to recruit them. That’s no longer the case; colleges and universities are now offering enrollment incentives to those who have already submitted a deposit, signaling their intention to attend and traditionally ending the recruitment process. Schools are now permitted to recruit students from last year’s inquiry pool who enrolled elsewhere. Buckle up. Many are calling this the wild west of admissions.

Higher education is ripe for innovation. The future belongs to nimble institutions with a clear vision, a distinct value proposition, and frankly, a diverse portfolio of initiatives that fit into a broad strategy, not a haphazard hail mary on fourth down.

Is the sky really falling? Perhaps at some institutions, but not all. If you or your child are embarking on a college search process, here are a few factors you might consider:

Look for colleges and universities who are transparent, responsive, and faith-focused.

In a market where everyone seems to peddle the same brand of community and transformation, look for the colleges and universities that show, not simply tell. Is their admissions staff friendly and quick to respond to your questions or needs? Relationships are irreplaceable; emails, TV commercials, and automated marketing can only complement real relationships, at best. Dig deeper and find out what current students say about their experience at college. If it's a Christian college you're looking for, do they talk about Christ? Ask yourself, are they Christian in-name-only or are they unashamedly Christian in all areas of the campus?

Complete an official campus visit and stay overnight.

I love the university where I work and enjoy telling others about this place. My wife would tell you that I have a certain mode that I go into when I get the opportunity to tell someone about what God is up to on our campus. A switch flips and it is difficult for me to contain my enthusiasm. I'm fortunate that my passion for Christian higher education and my work align; I am also a paid employee of the college. I always encourage prospective students to visit their top two or three schools and stay overnight in the dorms. It's there where prospective students will experience the community firsthand and can then compare what is said the next day on the official visit to what was experienced and said by the students the previous night.

Consider the lifetime value of a college education.

Generation Z, those born after 1997 who are now stepping onto college campuses, are debt averse. I understand—I occasionally enjoy listening to Dave Ramsey, too. So, let's talk about consumer debt and investments. Students who attend my school, Dordt University, and similar institutions graduate with an average debt load of \$25,000—a \$250 payment over 10 years. Compare this what USA Today cites as the average new car payment in the US of \$551/month or the average used car payment of \$393. The US Bureau of Labor Statistics show the lifetime value of the college degree is worth \$1 million over a high school degree. I'll take the \$250 payment on an appreciating asset such as education versus the car payment.

Make sure graduates are getting jobs or are in graduate school within six months of graduation.

At Dordt University, 99% of our graduates fit this bill. These students are paying back their loans. The United States has a student debt crisis, but not every institution is to blame. While the Department of Education reports the federal student loan cohort default rate at 10.8%, Christian schools are statistically better averaging around 6%, and Dordt University is at 2.8%.

When looking at four-year degrees in the US, it makes intuitive sense that this would take four years to complete, yet the average time to complete a four-year degree is 4.9 years. NerdWallet has estimated the value of that victory lap, or fifth year, to be over \$130,000 when considering the opportunity cost of lost income, retirement plans, home equity, and the additional tuition paid. Many schools are graduating four-year degree students in six years, with the additional cost valued just under \$300,000 by NerdWallet.

There are certainly clouds on the horizon of higher education, and while the forecast has changed, the sky is not falling. Here at Dordt, we are looking forward to serving and sending the next generation for Christ.