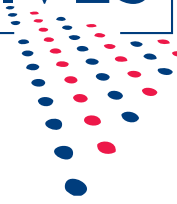


PRESIDENTIAL PERSPECTIVES



*A HIGHER
EDUCATION
PRESIDENTIAL
THOUGHT
LEADERSHIP
SERIES*

2012-2013 Series:

Responding to the Commoditization of Higher Education

Chapter

4:

Higher Education's Value Proposition

Higher Education's Value Proposition

Dr. Wilson G. Bradshaw: President of Florida Gulf Coast University

When a customer (read student) receives something of value from a provider who has promised same, that is a **value proposition** actualized.

It would be an understatement to say that the cost of a college education (public and private, for-profit and not-for-profit) continues to outpace the consumer price index and has for many years now. Public institutions have seen drastic cuts in funding resulting in students and their families bearing more of the total cost of a college education through increased tuition and fees. For example, in the State University System of Florida, for the first time, tuition and fees will comprise more than 50 percent of the total funding per full-time student in the 2012-13 academic year. Again, this is due to the aforementioned decline in state funding and concomitant double-digit percent increases in tuition over the past five years. All of this is occurring at a time when the skills/knowledge demands of the workplace require more education/training beyond high school.

Still, the rising cost of a college education has many wondering is it worth it? What should a person expect as a result of having earned a college degree? What is the value proposition here? Obviously, this is the cost/value conundrum. Some of you reading this chapter will remember a time in America when with hard work and commitment, an 8th grade education was sufficient for one to become a member of the middle class. As time went on, a 12th grade level of education became the requirement for supporting a middle-class lifestyle. I personally know someone who entered the workforce at that time as a bank teller. Over the years, with the benefit of only two or three industry-related courses, she ascended the corporate ladder and retired from banking as a vice president for operations making an excellent salary. Fast-forward to today. There is little argument that entering the workforce armed with only a high school diploma, one will very likely get a job paying at or around minimum wage, if they get a job at all. Without additional education, in almost all cases, a person with only a high school diploma will live a life at or very near the poverty level. And that person will less likely be civically engaged. I will return to this later.



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In a recent speech at the University of North Carolina, President Obama made the following remarks as part of what Nicholas Lemann described in the May 28, 2012, edition of the *New Yorker* as a “rip-roaring address”: “In today’s economy, there’s no greater predictor of individual success than a good education. Right now, the unemployment rate for Americans with a college degree or more is about half the national average. The incomes of folks with a college degree are twice as high as those who don’t have a high school diploma.” Based on this indicator alone, one could conclude that a college education is worth it. But at what price?

Over the years the need-based Pell Grant program has not kept pace with the rising cost of education, requiring a growing number of parents and students to take on loan debt to pay for college. Recent national data places the average debt level for students graduating with a 4-year degree from a public institution at approximately \$25,000. The figure for a similar student attending a private college could be two, three, or four times higher. For example, a recent series published in the *New York Times* profiles a student who graduated from a private midwestern college with a loan debt of \$120,000. According to a Department of Education survey of 2007-08 graduates, two out of three borrowed money to finance their education. In 1992-93, that figure was 45 percent. The article goes on to point out that in 2011, the average debt for all borrowers was approximately \$23,000. The heartening news is that most graduates eventually pay off their loans.

Investing in one’s education through loans has been shown to be a wise investment. However, **excessive** borrowing has the effect of burdening students with a heavy payback load at a time in their young careers when they are least able to afford it. That student from the midwestern college described above will have a monthly loan payment of \$900. I believe that institutions have a moral obligation to make it clear to students what they need to borrow, what loan payments they will be straddled with soon after graduation, and what they can expect to earn with a degree in their major. The latter is not an exact science, but there are useful tools available that provide rough estimates. Students (and their parents) may still make bad decisions, but they will be informed.

The value of a college education goes beyond dollars and cents. Those of us who have sent our “little ones” off to college certainly expected that they would get a good education and in turn, have successful careers. And, speaking for me and probably most of you, we were not disappointed. But we also expected that in college, these 17- and 18-year-olds would develop critical thinking skills and continue the socialization process by learning how to live with, respect, and value others from diverse backgrounds. To be sure, it was important to learn what was being taught in the classrooms and laboratories. But, as I have said to many entering freshmen classes, some of the most important lessons, the ones that will serve you most throughout your life, will be those lessons learned outside of the classroom. These include but are not limited to, lessons in leadership, lessons in tolerance and acceptance, lessons in civility, and lessons in responsibility.

A liberal education has always sought that elusive balance between knowing and knowing how to do. Both are important to an educated person. I’m reminded of the time (many years ago now) when I was just about to graduate from the University of Pittsburgh with my Ph.D. in psychobiology. I had returned home to West Palm Beach, Florida, for a visit. Like all of my family, my late uncle was very proud of my academic accomplishments. I was the first in my family to graduate from college. One day while riding with him he noticed that his car engine was not running smoothly and he turned to me and asked could I give the car a tuneup. When I told him that I did not know how to tune up a car, he quipped, “You spend all this time getting all that education and you can’t tune up a car?” Even though I did not know how to do what my uncle expected of a person with “all that education,” throughout my career he often expressed his pride in what I was accomplishing.

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Earlier, I alluded to the increased level of civic engagement of the college-educated person. A healthy, sustainable democracy depends on an informed and civically engaged citizenry. Again, not a dollar and cents issue but an important outcome of a college education. As the demographics of America shift, we must be proactive in providing educational opportunities to the growing populations that have been historically underserved by higher education. The perpetuation of our democracy requires us to be intentional in educating more people, including these populations. To quote a renowned, 20th century education reformer, John Dewey, *“Democracy must be reborn in each generation and education is its midwife.”*

After all that is said and done, I don't think anyone can successfully argue that individual advancement and the advancement of society are better accomplished with less education. To the contrary, the demands for the individual and society require greater knowledge, skills, and critical thinking. A college education is the commodity (again, don't get hung up on the noun) that can accomplish this. That is our value proposition.

In America we have built a comprehensive network of post-secondary institutions that provide vocational/educational/professional programs to students who have a wide range of career objectives, many of which don't require a four-year degree. Of course, there is always the option of completing a certificate or technical degree, entering the workforce, and returning later for additional education and/or training for career advancement. For America(ns) to remain competitive in this global society, post-secondary education is no longer optional. Access to more post-secondary educational opportunities for more people benefits both the individual and contributes to the long-term common good. Is it worth it? I would offer a resounding YES to that question. That is higher education's value proposition.



Dr. Wilson G. Bradshaw serves as President, Florida Gulf Coast University (FGCU). On August 25, 2007 – the University's tenth anniversary – the Florida Gulf Coast University Board of Trustees unanimously selected Dr. Bradshaw to become the institution's third President.

President Bradshaw came to FGCU from Metropolitan State University in St. Paul, Minnesota, where he served for seven years as President. His previous positions include Provost and Vice President for Academic Affairs at Bloomsburg University of Pennsylvania, Vice President and Dean for Graduate Studies and Research at Georgia Southern University, and Dean of Graduate Studies at Florida Atlantic University.

Born in Sanford, Florida, and raised in West Palm Beach, Dr. Bradshaw earned his associate of arts degree from Palm Beach Community (Jr.) College, bachelor's and master's degrees in psychology from Florida Atlantic University, and doctorate in psychobiology from the University of Pittsburgh. He was awarded a Post Doctoral Fellowship at the Laboratory of Neural and Endocrine Regulation at Massachusetts Institute of Technology (MIT).

President Bradshaw is active in civic, educational, and philanthropic initiatives in FGCU's Southwest Florida region and beyond. He serves on the Alliance of Educational Leaders Board of Directors; Naples Botanical Gardens Board of Directors; Lee County Education Foundation; Searching for Solutions, Inc. Board of Directors; Campus Compact Board of Directors, and American Association of State Colleges and Universities (AASCU) Board of Directors.