

# Business Education

## Online Learning

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# Schools embrace blended teaching

Paid-for courses mixing digital learning, video seminars and real-world meetings are increasing, writes *Jonathan Moules*

The internet has had a radical effect on the way business schools are able to disseminate learning. It allows them to deliver courses online and therefore to interact with students in far-flung locations. However, it has also opened the door for new entrants who can provide online teaching without the overhead of a campus. These are early days, however. Online business education is a fledgling sector where no provider can claim to have created the perfect delivery model. After the rush to put free content online through massive open online courses (Moocs), a number of leading business schools have developed web-based programmes that blend online teaching with meetings on campus or virtual interactions that replicate the discussions that can take place in lecture halls. Many schools are also realising they need to charge for their content and teaching services.

"The potential to reach new audiences and to integrate new ways of teaching means that online education is definitely here to stay," says David Smith, who leads the education practice at the London office of Simon-Kucher & Partners the pricing and monetisation

advisers. However, he adds that schools still need to find the right, sustainable business models.

Some schools are trying to adapt their traditional teaching methods and put them online. Others are looking to reinvent the market. Mooc providers such as

Coursera and edX have broken new ground. They have created purely online models, where content is free and revenue is generated by users paying for things such as accreditation certificates.

Some schools have made courses available on the big Mooc platforms.

Others have created their own platforms to deliver versions of courses online, in part to counter the threat from entrants from Silicon Valley.

What is emerging is a set of business-school run courses that blend online and offline teaching. These are based on

the principle that online learning is not a passive activity, but a chance to interact with professors and other students through web conferencing.

An example is Harvard Business School's digital learning platform HBX. This provides online tuition, but marks a break with Mooc platforms in that it involves a selective admissions process and a tuition requirement for enrollees.

The first HBX course programme, called Credential of Readiness (Core), consists of three courses on business analytics, accounting and management economics, and is taught by HBS faculty.

A pilot, started last summer, was limited to Massachusetts-based undergraduates, who could be physically and virtually monitored, but applications are now invited from around the world for 600 places on a 10-week, \$1,500 course.

"We went through a conscious effort not to go down the Mooc route," explains Bharat Anand, professor of business administration and faculty chairman of HBX.

"We wanted it to be more than just watching a video for 25 minutes. HBX is about interacting, asking others questions and getting involved online."

The pilot confirmed that Core was financially viable and showed the HBX structure succeeding where Moocs have failed in terms of student engagement. About 90 per cent of students who started the pilot completed the course, Professor Anand notes, similar to results for Harvard campus courses.

"In a Mooc world, it [student retention] is single digits," he adds. "If you

*Continued on page 3*

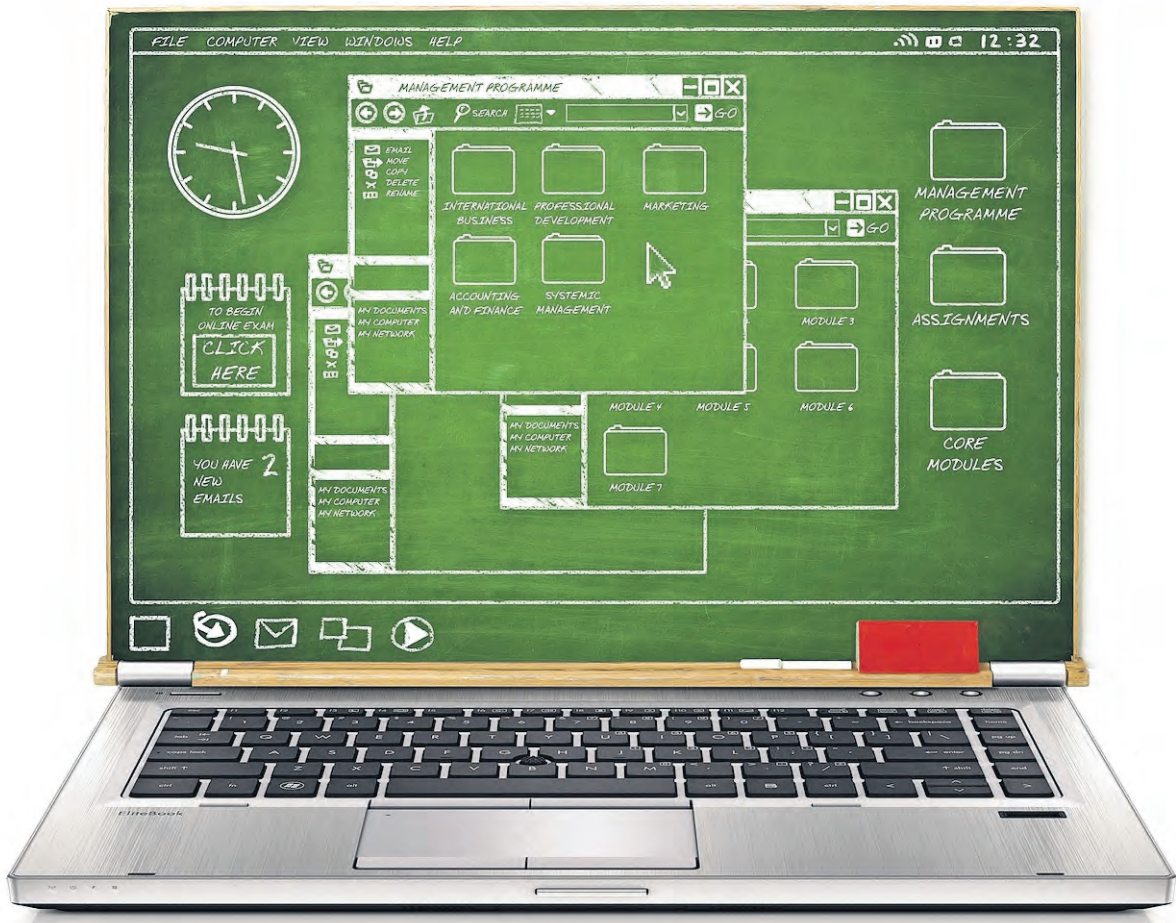


Illustration: H. Handon

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Business Education Online Learning

Financial Times Online MBA 2015

The top 15 online MBA programmes

Rank in 2015	Rank in 2014	2-year average rank	Business school	Country	Programme name	Alumni career progress							Online delivery		Programme diversity							Idea generation			Additional notes		
						Salary today (US\$)	Salary increase (%)	Value for money rank	Career progress rank	Aims achieved rank	Career service rank	Programme delivery rank	Online interaction rank	Female faculty (%)	Female students (%)	Women on board (%)	International faculty (%)	International students (%)	International board (%)	International mobility rank	Faculty with doctorates (%)	FT doctoral rank	FT research rank	Course fee (local currency)*	Average time to complete (years)*	Online teaching materials (%) *	Rank in 2015
1	1	1	IE Business School	Spain	Global MBA Blended	152,966	43	7	4	4	9	6	4	37	37	42	58	96	82	1	97	6	7	€43,200	1.5	95	1
2	2	2	Warwick Business School	UK	Warwick MBA by Distance Learning	143,196	34	4	3	3	4	11	12	34	26	20	77	54	20	2	100	1	4	£23,400	4	100	2
3	4	4	University of Florida: Hough	US	Internet MBA	104,255	39	8	7	1	3	1	1	29	33	12	21	0	0	13	91	4	3	\$53,571 *	2	85	3
4	3	4	Northeastern University: D'Amore-McKim	US	Online MBA	135,846	30	13	2	12	11	3	3	31	40	19	21	3	5	9	87	14	4	\$71,650	2.9	100	4
5	5	5	Indiana University: Kelley	US	Kelley Direct Programs: Online MBA	120,352	27	12	9	5	6	2	2	21	21	18	28	2	21	8	78	5	1	\$61,200	2.5	97	5
6	6	6	Durham University Business School	UK	Global MBA	114,422	39	1	5	2	8	14	15	39	26	31	54	61	44	3	97	2	9	£19,000	3.5	100	6
7	7	7	Babson College: Olin	US	Babson MBA Blended Learning Program	146,177	23	10	11	11	10	8	6	33	32	17	17	1	8	5	84	14	12	\$79,204	2	72	7
8	11	10	Bradford University School of Management	UK	Distance Learning MBA	108,989	43	2	1	8	7	12	13	41	29	27	32	78	45	4	87	9	14	£14,500	3	100	8
8	9	9	Syracuse University: Whitman	US	MBA@Syracuse	130,382	36	14	6	6	1	9	8	31	31	13	22	3	0	12	70	12	8	\$74,762	3	94	8
10	12	11	University of Nebraska-Lincoln	US	University of Nebraska-Lincoln Online MBA	115,000	33	3	13	9	12	5	5	35	21	20	13	6	0	11	90	10	6	\$25,568	3	100	10
11	-	-	University of Massachusetts Amherst: Isenberg	US	Isenberg Online MBA Program	131,661	30	5	15	14	14	4	7	38	26	20	18	6	11	7	77	7	12	\$32,535	3	100	11
12	10	11	Arizona State University: Carey	US	WP Carey Online MBA	108,171	22	9	12	7	13	13	10	24	24	7	24	1	2	10	91	3	2	\$57,500 *	2	100	12
13	15	14	Centrum Católica	Peru	Virtual International Managerial MBA	93,606	18	6	10	10	5	7	11	16	23	31	36	12	85	6	93	13	14	\$/64,500	3	90	13
14	-	-	Florida International University: Chapman	US	Corporate MBA	73,625	28	11	8	15	15	10	9	35	47	29	48	0	0	14	84	11	9	\$42,000	1.5	100	14
15	14	15	Drexel University: LeBow	US	Online MBA	99,000	31	15	14	13	2	15	14	33	40	15	32	8	0	14	78	8	11	\$64,000	2	100	15

\* Data in these columns are for information only and are not used in the rankings. \* Average course fees (local currency)

# High salaries lift IE to the top spot

## Ranking analysis

Bradford is this year's highest climber as alumni report good pay and high satisfaction, says *Wai Kwen Chan*

Spain's IE Business School has beaten 14 rivals to retain the number one spot in the 2015 Financial Times ranking of online MBAs.

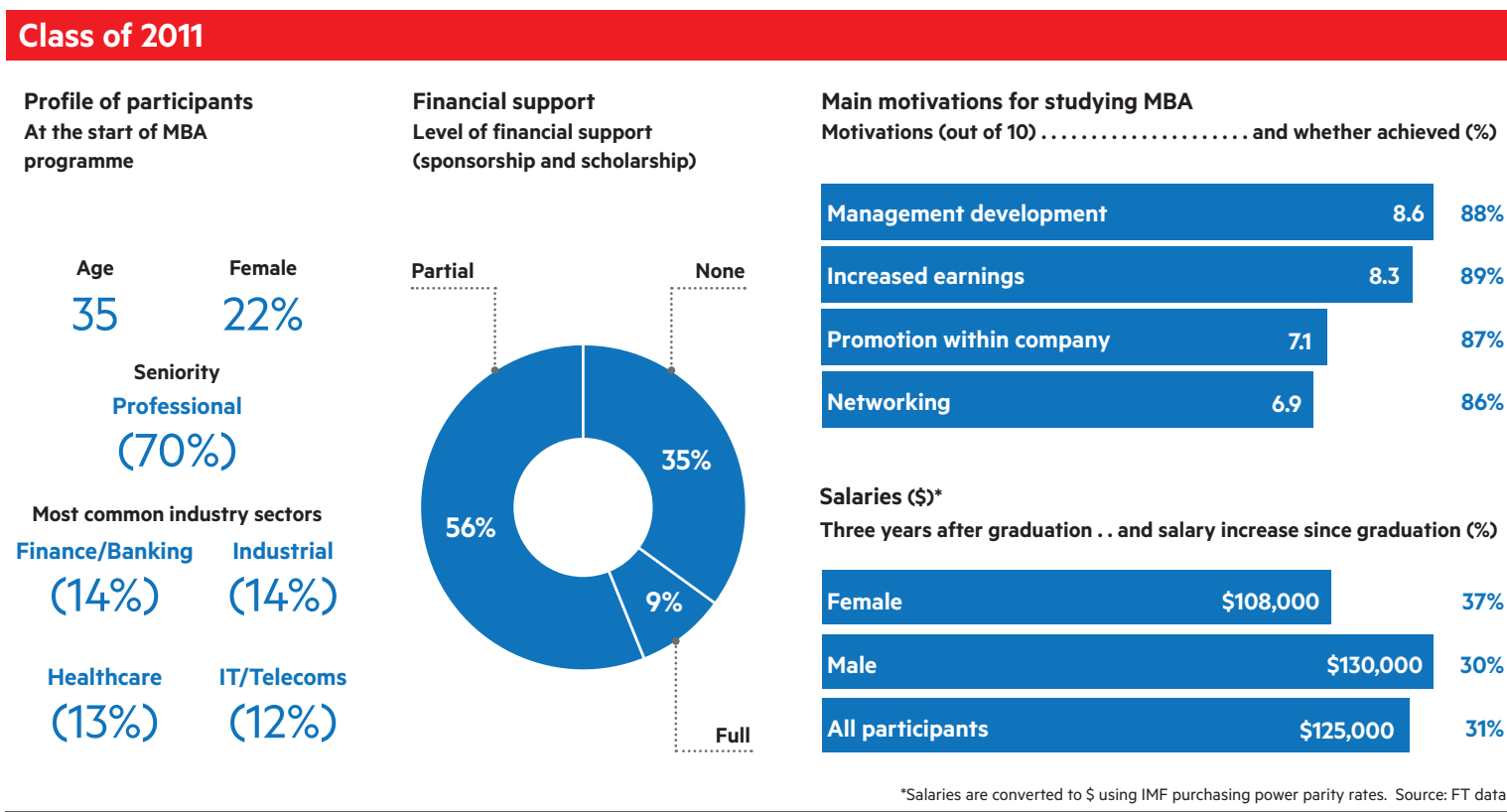
An important factor in IE's success is that its alumni earn the highest average salary at nearly \$153,000, a rise of 43 per cent on their income on graduation three years ago.

The year's biggest climber is the UK's Bradford University School of Management, up three places to eighth overall. Its rise was helped by the joint highest alumni salary increase of 43 per cent, up from 30 per cent last year. As well as coming top for career progression, the school rose seven places to eighth position for "aims achieved" – the extent to which alumni fulfilled their goals.

In joint eighth place, rising one position, is Syracuse University's Whitman school in the US, which also tops the career service ranking. This is calculated from the alumni rating given to the efficiency of the career service in finding them a job.

The top seven places are dominated by the same schools as last year's inaugural ranking. In second place again is the UK's Warwick Business School. One graduate who responded to the FT survey said the course led to a promotion and job offers from other companies. The course required 15 hours of work a week in addition to his job. The virtual study route is not for the faint-hearted, but the results show it can be a good alternative to an on-campus degree.

The ranking contains two criteria specific to online programmes. Alumni were asked to rate how well their degree





Business Education Online Learning



# Schools weigh up reputations in the drive for digital income

**Branding** In a crowded market, business schools have to be distinctive, writes *Barney Thompson*

Global. Weekend. Distance. Blended. The wide variety of terms now used to describe online MBAs illustrates how the digital provision of such courses has proliferated over the past few years. And this in turn points to a shift in attitudes towards online learning.

For some, online learning has brought only benefits: more choice of courses, more flexibility in how you learn, and a welcome disruption of the traditional MBA market.

In addition to business schools offering their own online courses, providers of massive open online courses – or Moocs – offer full MBAs, introductory business courses and elements of complete courses, enabling professionals to top up their knowledge and skills.

As part of this movement, Harvard Business School, for example, is now opening its online programme in business basics to students worldwide.

So far, so ordinary: the internet has done exactly the same thing to almost every field of human endeavour.

The big question for business schools is whether the rush to provide all these courses will devalue the concept of online MBAs to the point where only a few of the very best are considered to be worth anything, that is, to the stage where the top brands dominate the sector.

One way in which less prestigious schools could adapt would be to buy ready-made content from those higher up the rankings – in effect having elite schools franchise their courses to allow others to piggyback their brand.

The advantage would be potential savings in the time and expense required for schools to set up their own courses, while luring in students who would reject a less prestigious offering.

“Brand is important, but it is based on

many things,” says Nigel Pye, assistant dean of the UK’s Warwick Business School’s executive and distance MBA programmes. “It is all very well having the brand, but part of it is the student experience, which is one of the things measured in the various rankings.

“So it’s not just about delivery of materials. People might as well just buy a book with a DVD in the back if it was.”

It is the “whole experience” that sells the distance-learning MBA, he adds, “the way you manage students, how you respond to their queries and add relevance to the online materials. And you’ve got to have people who understand that material providing the response.”

If content becomes commoditised, says Prof Simon Evenett, academic director of the MBA programme at the University of St Gallen in Switzerland, then smart MBA students will move to schools that add value in other areas.

“When it comes to coaching MBAs, 95 per cent of the battle is getting people over the difficulties they have with learning [the material],” Prof Evenett says. “That side of the businesses, which is often quite labour-intensive,

‘If I sold Warwick content, presumably other schools would deliver it cheaper’

is not something everyone can do.”

Some see some potential for generic materials being shared among courses in the same way that universities share textbooks. For instance, Imperial College Global MBA students can take a course in quantitative skills that was produced by Harvard Business Publishing. But the UK-based school (*see right*) stresses that this is only a “support course” and that the link with Imperial’s research reputation and academics is central to attracting students.

Indeed, while it is easy to see why a relatively unknown school might want to buy a top school’s course, it is harder to see the benefit for the elite brands.

“If I sold the Warwick MBA content, then presumably other schools are going to deliver it cheaper than me,” says Mr Pye. “So, I’d be diluting my market, and if you start doing that you could undermine your own brand.”

In any case, the sheer diversity of online courses – and the competition this engenders – can only have a positive effect, according to Prof Doug Shackelford, dean of the Kenan-Flagler business school at the University of North Carolina.

“I wasn’t around when the printing press came into play, but I can speculate people began to figure out that instead of having to go to university in Oxford or Paris, now there would be this instructor to write down his thoughts and put them in book, and we could stay at home and read,” says Prof Shackelford.

He adds: “Obviously, that’s not what happened. There is only a certain number of accountancy text books in the world, but every instructor has a very different take on how it should be taught.

“No one picks one up and says: ‘Let’s bow to that; it says it all’. I don’t see a point coming where you or I, revered as the expert, will have the final word.”

## Programme where the real and online worlds connect

### Case study

Students on the Imperial College Global MBA meet up before interacting online throughout the course, writes *Jonathan Moules*

Blended learning, courses combining online and face-to-face tuition, are seen by many potential business education students as the ideal marriage of modern teaching methods.

Henley Business School’s latest annual survey of corporate learning found that half the organisations in its sample were already looking at doing some sort of blended learning during 2015.

This is in contrast to pure online business teaching, typified by massive open online courses (Moocs), enthusiasm for which dipped compared with previous years, according to Henley’s research.

Such findings are music to the ears of David Lefevre, programme director of Imperial College Business School’s blended learning course, the Global MBA. This programme uses the web to enable people to learn wherever they are, but also encourages them to meet in person periodically at Imperial’s London campus.

Its development began when Dr Lefevre, who describes himself as a “lecturer who got excited about technology”, created an online mathematics course. The pass rate of those who took maths immediately improved, something Dr Lefevre puts down to people being allowed to study at their own pace.

From that single subject, Dr Lefevre started developing the Global MBA. Students attend online lectures, carry out projects and participate in peer-learning sessions, which, he says, are on a par with any classroom teaching on a business school campus.

Teaching on the Global MBA programme is via the Hub developed by Dr Lefevre’s team. There is a news feed and the platform plugs in to email and social media accounts such as Facebook and Twitter. The Hub analyses students’ performance, enabling them to track their progress and benchmark this against other people in their class.

Unlike purely online business education courses, Global MBA students are required to spend blocks of time together at Imperial’s central London campus. For example, at the beginning of this year a cohort of 70 students from

24 countries, began their studies with a week-long residential session at Imperial. The aim is to create strong relationships between the students to make later online interactions more dynamic, so there were team-building exercises and socialising.

After the initial meeting, students do not meet again formally as a group for another year, although they may do so informally in different places and are encouraged to return to Imperial’s campus whenever they are in London.

“The networking part of it is absolutely fundamental,” Dr Lefevre says. “Once you have built these bonds, students work together much better.”

Global MBA students pay £32,000. “Online teaching is expensive,” Dr Lefevre says. “We are still using the same faculty, the same career resources, all the costs are similar.”

Does he think that this puts the Global MBA at a disadvantage compared with largely free Moocs? No, Dr Lefevre says. “When you look at the detail of an MBA, you cannot have a free course. An MBA filters people, so if you have open qualifications where anyone can take it, then it is worthless. Computer-marked assessments are getting better, but to do it well you need a tutor. Then there is the cost of careers counselling.

“We may well develop cheaper models, but if you go down the cheaper route with the MBA, then it loses something. It becomes something else.”

There are differences between the Global MBA intake of students and those that apply to Imperial’s traditional MBA. The Global MBA students come from a much wider range of industries, for one thing; have a wider age range; and have a more balanced gender split.

Students on the Global MBA course tend to have a broader range of motivations for studying than those on a campus MBA. They might be looking to re-enter the job market or acquire skills to run a business.

“When you put them together, their differences is what they are talking about,” Dr Lefevre says. “But we all have this common goal – they are all eager to learn skills – and they all want to progress through the course.”

There is still a market for traditional classroom-taught MBA and executive MBA programmes, Dr Lefevre adds, but he is convinced that online teaching will become the dominant method.

“I am the digital guy, so I think this will be far more popular. It is the growth sector.”



Opening up: Imperial College Business School in central London — Charlie Bibby

## Sector begins to embrace blended learning

*Continued from page 1*

get to 10 per cent, you are typically cheering.”

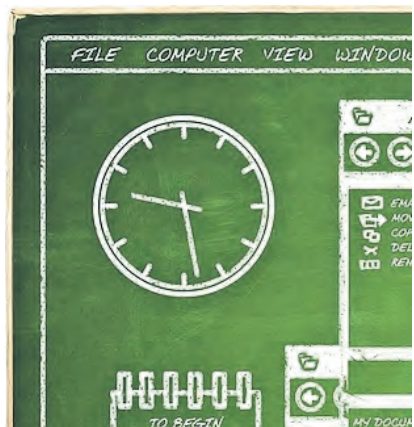
The problem with Moocs, Prof Anand says, is that they did not play to any of Harvard’s strengths as a leading business school, whose value is based on the quality of its teaching and the dynamic it creates in the classroom when case studies are being taught.

“The case study method of teaching [at Harvard] is high energy. Everybody is involved, so there is no distinction between the teacher and the student.”

Applicants for the upcoming Core course are already from a much wider demographic than traditional campus courses, ranging from undergraduates – who HBS aims to get “business ready” – to people in their 40s and 50s.

“With people who are older, we are seeing different motivations,” says Prof Anand. “People who are career switchers, but don’t think they have the skills; a second group of entrepreneurs or people who want to be entrepreneurs; and a third group of people coming from academic and not-for-profit backgrounds.”

The future, according to the professor, will be “multiplatform”, both virtual and face-to-face. “In some ways,



the physical classroom will always be better,” says Prof Anand, but adds: “There are things you can only do in the online world.”

Over in California, Stanford Graduate School of Business has launched an online business education course, called the Lead (learn, engage, accelerate and disrupt) certificate education programme for company executives. At \$16,000, Lead is considerably more expensive than Harvard’s online offering. “I don’t think anything that anyone is doing at the moment is definitive on the direction that the industry should go,” says Dave Weinstein, associate

dean and director of executive education at Stanford.

“One of the critical challenges of Lead is how we get people to come together so that they walk away perceiving that there is a relationship formed at the same place and at the same time.”

Mr Weinstein believes business education needs to be more flexible – large companies, which used to fund their executives on MBA programmes, are less willing to allow senior executives to spend long periods away studying and time-poor start-up founders are similarly unlikely to be able to take time out for an MBA.

“We believe it is incumbent upon us to deliver education to people who don’t have the luxury to go to a campus,” says Mr Weinstein.

Stanford’s proximity to the world’s largest collection of technology companies is an advantage, he adds.

“The world of online is the world of Silicon Valley, where you experiment and fail fast. It is in our DNA.”

The experimentation in online business education is set to continue. But the only certainty so far is that no one has yet proven theirs to be the definitive business model for teaching.

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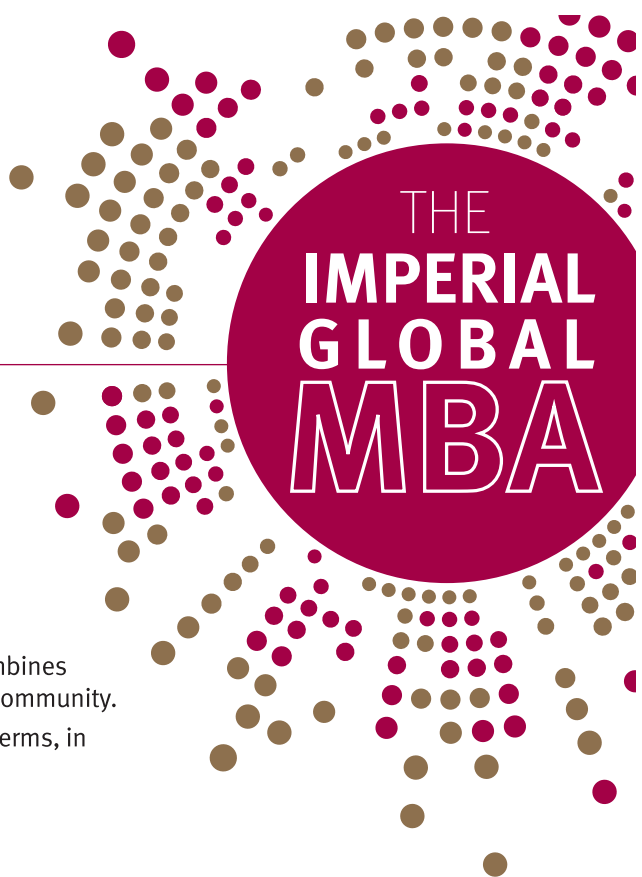
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Business Education Online Learning

# A world-class education for the price of an internet link

**Experience** Blogger *Laurie Pickard* is building her own MBA from Rwanda using free courses

Some people can justify an investment of two years and \$100,000 to get an MBA. I could not.

I was working in Nicaragua for the International Finance Corporation, the development institution, was newly married, and preparing to leave for a post in Rwanda. Facing a break in employment, I considered business school, but when I did the maths – time out of the workforce, forgone earnings, cost of living expenses, and the price of the MBA itself – the numbers did not seem to add up.

Then I heard about massive open online courses (Moocs) from a friend with an MBA who was taking a finance course as a refresher. I explored the larger Mooc platforms and was excited to find the foundations of a complete masters in business administration, with more courses coming online all the time. I saw an opportunity to build the education I desired, free, without interrupting my career.

Completion rates in Moocs are notoriously low. In order to stay motivated, I decided to blog about my experiment, which I titled The No-Pay MBA.

A year and a half later, I am well on my way to achieving my goal: to replicate a two-year full-time MBA programme over three years of part-time study. So far, I have taken about 20 business courses. Like a traditional degree programme, my business education as a whole is much greater than the sum of

its parts. Not only am I learning new skills and concepts in a series of courses, I am having an immersive experience and the way that I think is evolving.

Online degree programmes have been around for years, and distance learning as a whole is much older. What is new is that I am able to take courses from top business programmes: accounting from Wharton, entrepreneurship from Sloan, strategy from Darden – the list goes on – without paying anything.

There are other benefits to designing my own curriculum. The entire universe of Moocs is open to me, and I can tailor my studies to my interests. If I discover that a course does not meet my needs, I can study something different without waiting an entire semester and without wasting any money.

Some elements of the MBA experience are harder to replicate than others. I miss out on the benefits of the business school network and of being part of a cohort of students. However, through my website, I can connect with other Mooc business students, as well as with professionals involved in the start-up culture that has emerged around Moocs.

Another disadvantage of Moocs is that they do not always require a student to apply the content in a hands-on way. A typical MBA programme is packed with internships, class projects and international travel.

To fill that gap, I have sought out ways to apply my skills in real-world settings: at work, through volunteering



Selective: American Laurie Pickard is picking elements from top programmes

and in the management of my website.

The best of these experiences showed me how Mooc students might find a path to employment. To complete the final project for Foundations of Business Strategy, I found a “digital internship” through a platform called Coursolve (www.coursolve.org), which brings

The entire universe of Moocs is open to me, and I can tailor my studies to my interests

together learners and businesses for short projects. The project I chose was to conduct strategic analysis for Coursolve itself. The experience was so positive – on both sides – that I am now consulting for the company part time.

I am often asked whether I will get a degree when I finish my studies. The answer is no, but this has never both-

ered me. After I “graduate” (likely in May 2016), I have no doubt that I will be able to use my unique experience the next time I search for a job. For a certain type of employer, the creative way I have sought my education and the publicity I have garnered for doing so are more indicative of my potential than a regular MBA degree would be.

I went into this project seeking to further my career in international development. In the process, I have developed a keen interest in the business of online learning and in the potential of Moocs to greatly expand access to education worldwide.

I live in one of the poorest countries in Africa, and am getting a world-class business education for the price of a high-speed internet connection. To me, that is a game-changer. In the next phase of my career, I look forward to helping rewrite the rules.

*Laurie Pickard runs the nopaymba.com website*

# Will online courses kill the ‘cash cow’?

## Executive education

Short campus programmes are lucrative, so digital equivalents raise a serious question. By *Rebecca Knight*

There was a time when Heraldo Sales-Cavalcante, the director of strategic analysis and head of learning at Ericsson, was sceptical that a pure online course would provide as rich a learning experience as the classroom.

“There is magic when you meet face-to-face,” he says. “You form great networks.”

However, Mr Sales-Cavalcante was eager to experiment. Online classes are “a fraction of the cost” of campus executive education courses, and mean less time away from families and jobs. Since January 2014, 120 employees have taken an open-enrolment online class from Columbia Business School. He rates the course highly and more staff will follow.

He adds that, in future, sending employees to residential courses “will be questionable” unless there is a clearly defined “experiential learning” component. “Business schools need to think about how they reinvent themselves and how they leverage technology,” he says.

It is a message top schools, including Columbia, Harvard and Wharton, are heeding. As technology improves and online learning gains credibility, many schools are creating a portfolio of online courses. These are intended to supplement – not replace – the short, residential executive education courses that have been a cash cow for decades.

Harvard, for instance, offers a three-week course called Disruptive Strategy with Clayton Christensen at \$1,500 a head. The class, on the school’s online platform HBX, mixes video lectures, team assignments and case studies.

Bharat Anand, who runs HBX, admits the growth in free and cheap content online may cause a small fall in numbers on campus courses – and therefore an erosion of a revenue stream. But, he says,

companies have different needs and various models will coexist.

At top schools, campus courses retain the prestige and networking possibilities, and big, international client organisations are less price sensitive.

“Among the elite schools, executives will always want to have face-to-face programmes,” says Michael Malefakis, associate dean of executive education at Columbia. “It’s the network effect. The global elites want to be here – whether it’s New York City, Boston, or Fontainebleau [where Insead is based].”

Still, two years ago Columbia launched online open enrolment courses, costing \$2,000-\$2,800 per student. It also offers online custom courses.

“The primary goal is not creating a new profitmaking line of business,” he says. “Certainly, we want to cover costs, but our goal is an economically sustainable business model.”

Wharton last year introduced an eight-week, application-only course for executives taught by Peter Fader, the marketing professor, on the Strategic Value of Customer Relationships. The cost is \$3,700 per student. Wharton also offers custom online programmes.

“In the past, the only option was to send people to campus,” says Shilpa Patwardhan, connected learning director at Wharton Executive Education.

“But [the costs] limited the number of people who could take the class. The reach that online education has is what organisations find attractive.”

Convert: Heraldo Sales-Cavalcante of Ericsson says business schools must reinvent themselves

The price of online courses varies with the number of tutorials, assignments and other “high-touch” features.

“The cost of developing the online programme [for Wharton] is significant,” she says. “The more times the programme is offered – that’s when you begin to see economies of scale both for Wharton and the customer.”

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# Quality is the key ingredient for web-based and blended teaching

## OPINION

Eric Cornuel

The past few years have seen an exponential increase in the number of Moocs (massive open online courses). In Europe, for example, it is estimated that the number nearly tripled in the two years to 2015 (from 276 to 770). Of these, about 120 are business Moocs.

Some of these courses have been developed by business schools, and some by schools utilising platforms such as Coursera, FutureLearn, Iversity and Udacity. Some platforms encourage professors, especially well-known academics, to use their infrastructure to create a Mooc.

The number of Mooc participants has also shot up. It is estimated that there were 1.9m Coursera students in 2012, which rose to 10m by late 2014. Completion rates appear to be low, however, at about 4 per cent. Some 50 per cent of those who register never watch the first video.

It has been claimed that business schools are motivated to develop Moocs to provide access to education in the developing world and to under-represented groups elsewhere. Moocs have been used to help position institutions while also attracting students. Offering free education to the world may also help to soften the impression of schools’ exclusivity and wealth and to justify research funding received from public bodies.

At present it is difficult to see how

institutions can generate significant revenues from Moocs other than by charging for assessment. However, one course did generate revenues of about \$2.5m – above the cost of development and delivery – with just 10 per cent of students paying for evidence of participation. Online delivery may also produce savings by sharing materials across campuses and faculty, using the materials multiple times, replacing campus courses with Moocs and other innovative ways of cutting costs.

In the coverage about the threats and opportunities posed by Moocs it is sometimes forgotten that schools often use a mix of technologies to support and enhance conventional face-to-face teaching and learning. However, the key here surely lies in the quality of what the participants learn by devoting time to study online. This has serious

Design of online provision is critical to participants completing their course

implications for the design and delivery of online and blended courses.

The design of online provision is critical to participants successfully completing their course. FutureLearn, for example, has a structured approach which provides learners with video, audio and articles to read, followed by a short quiz to check understanding, using a weekly timetable showing activities they should aim to complete. It also allows interaction with fellow students in a variety of ways.

There are tests designed to examine knowledge that count towards the

overall grade and assignments that may generate feedback from other students. Most courses have the option to purchase a “statement of participation” to demonstrate that you have completed required elements and taken the tests. Some courses offer the chance to take an invigilated exam at a local centre that will provide a “statement of attainment”.

One implication of investing in the design of online courses and of the inclusion of online elements in conventional programmes is the increasing importance of the way content is taught and learnt. Creating vibrant, interactive experience will be critical in enhancing completion rates and building the reputation of the school, and perhaps the professor.

This shift in focus from research targeted at highly rated journals that few scientists and fewer management practitioners read, and toward student teaching may create significant changes in the way that faculty are developed and rewarded.

At EFMD, we have been monitoring the development of online courses, including Moocs and Snocs (small network online courses), and are conscious of the need to support business schools and their customers by signposting high-quality provision.

We are seeking to build on our experience with the Equis and Epas accreditation systems and have set up a task force to examine how we can best help to support the impact of online learning.

*Prof Eric Cornuel is chief executive of the European Foundation for Management Development, the management education accreditation body*

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