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OP-ED

A model for open-access education

Judge universities on merit, not funding

BY ROBERT S. SILBERMAN

President Obama noted this month that by the end of this decade, eight in 10 jobs will require higher education and that, alarmingly, the United States has slid from first to 12th in the world for percentage of adults with a college degree. Amid the continuing bad economic news, higher education is critical to our nation's strategy for economic recovery and growth. Clearly, we need to address America's deficit in higher education.

The government has aimed to make college more affordable for more people, but access to higher education is as much about availability as about affordability. Each year, universities reject tens of thousands of qualified applicants. Community colleges are facing cutbacks just when demand is at its highest. This is where universities whose capital is provided by investors, as opposed to governments or wealthy alumni, can be helpful. Taxpaying, investor-funded universities can provide underserved students with high-quality education and prepare them for personal and professional success.

Recently, some policymakers and commentators have questioned the value of investor-funded educational institutions. They claim that such institutions are systematically incapable of meeting their academic missions. In fact, regionally accredited, investor-funded universities that offer bachelor's and master's degrees are already a critical part of our nation's higher education fabric. Students

at these universities expect the same high-quality education as students at traditional nonprofit institutions.

In 1892, Strayer was founded as a college to educate adults and provide qualified professionals to work in the nation's growing industries. Today, Strayer University educates more than 55,000 adult students who work full time and attend school part time. We accommodate their schedules by offering evening and weekend classes at 84 campuses and online.

Strayer University is regionally accredited by the Middle States Commission on Higher Education, which also oversees Georgetown University, Princeton University and the University of Maryland. This means that Strayer's instructional methods, curriculum, faculty and academic policies are subject to extensive scrutiny. Our degree programs are challenging, credible and respected.

We proudly serve adult students who have been traditionally shut out of higher education. More than half of our students are African American or Hispanic, and two-thirds are women. Our applicants must have completed high school, show specific college-level competencies in math and English, and demonstrate sincere commitment to higher education. To us, access does not mean entitlement. Our students must complete rigorous study over several years before they earn the right to call themselves Strayer University graduates.

Notwithstanding our open-access policy, Strayer University has consistently experienced student loan default rates that are well below the rates for all universities and are in line with public, four-year universi-

ties. Our alumni survey of the Class of 2009 found that more than 90 percent of Strayer graduates were employed, at an average annual salary of over \$60,000. That compares favorably to any university, including the most prestigious Ivy League institutions. Our graduates include small-business owners, executives, medical professionals and even leaders such as four-star Gen. Robert Magnus, who served as assistant commandant of the U.S. Marine Corps, and Tola May, general secretary of the National Bank of Cambodia.

For more than 100 years, Strayer University has provided high-quality post-secondary education to thousands of hard-working, successful people. The track record of our alumni is the most eloquent testimony of the fallacy of those who overgeneralize about the flaws in investor-funded education. Undoubtedly, there are some investor-funded universities that fail in their academic mission, just as some traditional nonprofit universities do. But such failure is the fault of the administrators and governing bodies of those institutions, not the source of their capital.

All universities should be judged on the merits of their educational models and the success of their graduates, not discriminated against on the basis of their funding structure. Otherwise we risk reducing a necessary flow of financial capital into our education system that neither governments nor wealthy alumni would be able to replace. And as a nation, we need more investment in quality education, not less.

The writer is chairman and chief executive of Strayer Education Inc.