

The future of university

Li Hong

MBA Class of 2008

Babson College

lhong1@babson.edu

My experience

- ▶ A serial entrepreneur from China
- ▶ Annual tuition fee: \$32,000+
- ▶ First year curriculum was decided by school
- ▶ Restrictions to register elective class
- ▶ Gained more from outside campus
- ▶ So what?

Student vs. Customer

- ▶ Am I a student? Am I a customer?
- ▶ Service, Service, Service
- ▶ Life time value
 - Tuition, Donation, Word-of-Mouth Referral
- ▶ Where is the competition? Is tenure a good thing for students?
- ▶ Can I determine where my money goes?

Trends inside & outside campus

- ▶ Customization vs. Pre-packaged
- ▶ Knowledge is free vs. Books/Cases
- ▶ Worldwide cooperation vs. classroom Coop
- ▶ Continuous changing vs. what change?

What's next?

- ▶ Professors specialized in niche segmentation
 - Commoditization vs. Specialization
- ▶ Flexible pricing scheme: supply vs. demand
- ▶ Student created curriculum
- ▶ Across campus education
- ▶ Change, Change, Change: Leading vs. Following