



Trends in Online Asynchronous MBA Programs

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Abstract

Role and significance of Higher Education in business, particularly for the MBA program, have continuously evolved, progressed, and adjusted over the years. Major driving forces for this are the ever changing workforce requirements, available technologies, and expectations of the MBA graduates. In the recent past, interest and demand for full-time residential MBA programs has declined, compelling us to re-evaluate and critically re-examine all aspects of an MBA program – objectives, content, focus, use of technology, and the delivery mode. The target student profile is also changing, as more and more mature working professionals are returning to academia to upgrade their academic portfolio, as required for more responsibilities and job opportunities. Institutions are addressing this by creating programs that are more flexible, inclusive, and supportive. Also, there is a growing notion that successful entrepreneurs do not need an MBA program, and, to address that, academia is adjusting their programs to be more valuable to innovations. Online and virtual education is growing and in demand, and the recent pandemic has made this more visible. This technology based online mode is being evaluated to enable busy professionals to pursue their education without compromising their current job roles and family responsibilities. Online collaboration is opening opportunities for improving soft skill for long-term benefits. Demand for tech savvy graduates is one of the trends that is shaping the business education in academia. Big Data and Artificial Intelligence technologies are in demand, more so in developed economies where highly competitive environments force companies to be more inventive in defining value propositions. Business graduates without an understanding of technology and how this can be leveraged for business objectives will be hopelessly stuck in the 20th century and be at a disadvantage in the 21st century. World population is coming closer, and this wave is altering the MBA student mix. A growing number of MBA programs will become blended—combining on campus activities with distance learning—or even fully digital. All products have a finite lifespan, and, when necessary, this lifespan can and should be extended. The MBA program also must evaluate new growth paths, which could be in a different direction. Failure to do so will lead to obsolescence. This paper looks at the trends in online asynchronous MBA programs and the direction academia is headed in this space.

Keywords: Artificial Intelligence, asynchronous, Big Data, cohort, competitive advantage, COVID19, low barriers, online education, gen-X, gen-Z, GMAT, GRE, millennial, pandemic, standard credential, Wi-Fi.

1.0 INTRODUCTION

One of the goals of many higher educational institutions in academia is the pursuit of market share as a means of improving profit. At the same time, Higher Education is changing radically, given the advent of digital technology, exacerbated in 2020 by COVID19, when the world realized all things can be done digitally—including education. Hence, the industry life cycle is changing at warp speed. This paper looks at trends in Online Asynchronous MBA Programs as centred on the customer (the student learners), as a profit driver for educational business institutions.

1.1 Growth in Online Education

A 2007 survey found that up to 20 percent of undergraduate students were taking some courses online; but only 3.5 percent were in a fully online program (Best Colleges, n.d.). A decade later, by 2018, a rapid proliferation in

online education occurred such that 6,932,074 students were taking some online courses, and 12.5 percent of students were taking courses fully online (National Center for Education Statistics, 2018). The 2020 pandemic saw a rapid change in online education, such that the statistics of online learners exponentially increased.

1.2 Demographics

In 2020, the student population of on-line learners include learners from multiple generations and segments. More mature and working students are returning to academia to further their competitive edge in the workplace and improve their background portfolio. This, in many cases, is driven by job requirements and fast-paced technology advancements. Palin (2015) in an interview with Professor Isalene Kesner, dean of Indiana University Kelley school of Business, said “we are beginning to see convergence in [student] age and levels of professional experience” (p.1).

1.3 Age

Online higher ed learners are multi-generational. Thus, online education must fashion itself to the needs of a wide range of age groups. “Millennials (age 28-28) account for about 50 percent of all online college students; Generation X (ages 39-54) account for about 30 percent; baby boomers (ages 55-73) are about 10 percent; and Gen Z (ages 18-22) are another 10 percent” (State of Oregon Employment Department, 2020, para 14). As of 2020, the highest number of mature students over the age of 25 was 83% at National University, La Jolla, CA (U.S. News Education, 2021).

1.4 Parents

Roughly forty percent of all on-line learners are also parents (State of Oregon Employment Department, 2020). This indicates that online education must account for the needs of learners who have multiple responsibilities. Sallee (2015) found that the life-work balances are challenging for parents “For many parents, reduced time with children and missing out on attending events came with tremendous guilt” (p. 408). Further complicating the scenario is when the parents are also participating in the work force. Sallee asserts “Participants had to navigate the demands of multiple roles: that of student, parent, and employee. Frequently, the strategies they employed blurred the boundaries between their roles” (p.409).

1.5 Full-Time Workers

Sixty percent of online graduate students are employed full time (State of Oregon Employment Department, 2020). Not unlike the challenges facing parents participating in MBA programs, working full time, and pursuing higher education is a daunting challenge (Sallee, 2015). Again, this indicates that online education must account for the needs of learners who have multiple responsibilities.

1.6 Part-Time Students

Thirty percent of online students attend class part-time (Fishman, Ludgate, and Tutak, 2017). Part-time learners are often balancing school with multiple responsibilities. Typically, it is the work-family-school triad that necessitates careful planning and time management. The online learning environment must be cognizant of the additional challenges facing these students to ensure they can be successful in completing their course of study within established time frames.

1.7 First Generation

First generations students account for over fifty percent of all on-line learners (Fishman, Ludgate, and Tutak, 2017). In addition to all the other challenges facing students, first generation students typically do not have the support network at home, that a student with parents who attended an institution of higher learning, would enjoy. Dr. Roberts (co-author of this research paper - personal interview) can attest to this as the first in his family to obtain a four-year university degree. He encountered many of the same challenges in his academic journey. With first generation students, online learning must provide support for students who often have less guidance at home in terms of helping the student to know what to expect in higher education courses.

1.8 Diversity

Forty-two per cent come from communities of colour (Fishman, Ludgate, and Tutak, 2017). Thus, indicating the need to understand the different backgrounds of learners (Yamauchi, Taira, and Trevorrow, 2016). Many times, faculty do not understand where students are coming from. To create a better understanding of the shifting demographic; (1) higher education must adjust the way it hires, trains, and retains faculty, and (2) structural changes are needed in the type of university level leadership and in terms of investment in the ways to teaching for learning with a shifting demographic (Amour, 2020). Amour asserts “The gap in understanding is

still prevalent, there needs to be a cultural shift as well as a structural shift to adapt to the changing student body.” (Amour, 2020).

1.9 Non-Native English

Eighteen percent of on-line students are non-native English speakers. (Fishman, Ludgate, and Tutak, 2017). From 1990 to 2014, the number of international students enrolled in higher education in the America more than doubled, amounting to 1.1 million students in the 2016–17 academic year (Institute of International Education, 2017). As well, second-generation Americans are now about 20% of all U.S. college students and 24% of community college students (Community College Consortium for Immigrant Education, 2015). Hence, colleges have become more linguistically diverse (American Institute for Research, 2018).

Ensuring online learning must promote language and writing programs that support learners that are learning in English when it is not their native language. These learners face the challenge of improving their English to be academically successful. So, these English Language Learners (ELLs) need to be properly assessed, placed, and instructed. And higher education institutions should consider the following institutional and classroom-level aspects into the design or redesign of ESL programs (American Institute for Research, 2018).

- Understand the differing ELL profiles: international, immigrant, and Generation 1.5 students. Each profile should be addressed differently, rather than aggregating these three groups into a single ELL group,
- Link qualified educators with ELLs via technology.
- Collect data about outcomes.

2.0 HISTORY OF MBA PROGRAMS

2.1 Traditional MBA

In 1881 The University of Pennsylvania established the Wharton Business School which was the first undergraduate business school in United States (The Wharton School, 2021). In 1900, the first graduate business school in America was introduced with Dartmouth College’s Amos Tuck School of Business as (Tuck School of Business, 2021). Thereafter, in 1908, Harvard University launched an MBA program (Harvard University, n.d.).

2.2 Online MBAs

In 1987, Aspen University (Aspen University, n.d.) was the first American University to have a fully online MBA (Online MBA, n.d.) using the internet to deliver classes. A year earlier, Rollins College’s Crummer Graduate School of Business required each new student to have a lap-top computer (Roe, Toma, and Yallapragada, 2015). Following suit, in 1992 Colombia Business School required each new student to purchase a lap-top (Frankston, 1992). By 2020, at the top-25 U.S. MBA programs, over 32,000 students are enrolled (Byrne, 2019). In 2019, the largest online MBA enrolments, included “Liberty University (4,000 students); Nova South-eastern University (2,387 students); Colorado Technical University (2,341 students); Saint Leo University (1,913 students); and American InterContinental University (1,899 students)” (Byrne, 2019).

One can only imagine how these statistics will grow given the 2020 pandemic. An exponential growth is expected in online students’ enrolment in higher education for the foreseeable future. Even prior to COVID-19, there was accelerated growth and adoption of education technology, with the “edtech” industry reaching US\$18.66 billion in 2019. According to Li and Lalani (2021), prior to COVID19, the projection for online education was estimated to be \$350 Billion by 2025.

As of Fall 2020, there were declining enrolments at community colleges, and to a lesser degree, at four-year colleges. But for online colleges, COVID-19 saw the annual growth rate double from 2019 to 2020 (Hanson, 2020). The growth of online learning looks like it will grow even further after the pandemic ends. When a diverse cross-section of Americans was asked about their preferred mode of learning if COVID-19 were not a factor, respondents said they preferred online learning over in-person (Byrne, 2020).

In 2020 many American universities introduced online M.B.A. degree programs and existing online MBA programs have reported significant increases in applications and online enrolment. W. Brooke Elliott, the dean of the MBA program at Gies College of Business shared that there is more demand for online education now than ever, with an approximately 30% increase every year.” She expects annual growth of 60% in the following year (Byrne, 2020). Also, the 2020 online MBA at Boston University’s Questrom School of Business now expects to enroll a class of 30% to 60% above the expected target goal for the program pre-COVID (Byrne, 2020).

3.0 REASONS STUDENTS TAKE THEIR MBA ONLINE

In 2018, *Times Higher Education* surveyed 200 leaders of established global universities. This survey ranged across 45 countries and six continents. Over 60% of the participants stated that they expected that established and elite universities would be offering degrees fully online by 2030 (Lau and Dasgupta, 2020).

Attaining a Master of Business Administration (MBA) helps in career advancements for those working in the field of business; both in terms of position and pay. Saliba (2017) asserts “a wider student population is pursuing an MBA degree because it is the new standard credential often needed for career advancements, given a highly competitive, and global, labour market” (para 2). The MBA has become a standard that represents that an employee is prepared for the responsibilities and workload that the job position will expect. Thus, having earned an MBA can be beneficial for employees pursuing a rise through the ranks of the corporation.

However, many of today’s business professionals find it challenging to manage schoolwork, and personal life responsibilities. So, an online MBA program makes sense as these make the challenges more manageable. Saliba (2017) asserts that the proliferation of flexible MBA programs allows students a way to balance the “concurrent demands of career, family, and other life endeavours.” (p.1). Attending school in-person at a physical campus often is not a possibility for students that have full-time obligations such as full-time work, children, and family responsibilities. Thus, the online MBA is a more flexible and thus often a more viable option. The major reasons students take their MBA online are as follows:

3.1 Acceleration

An online MBA be completed in as few as six months at places such as Western Governor’s University (WGU, 2021), whereas the traditional MBA is a two-year full-time program (Taylor, 2020). As an example, at the University of Florida, they have a weekend MBA program, which John Kraft asserts “can be completed in 12 to 24 months, while still maintaining cohort-style team learning” (Dahlberg, 2020, p. 92).

3.2 Cost

Online MBA programs, although often less prestigious as the traditional MBA programs, cost significantly less than a traditional MBA. Is it worth to get an MBA degree? The Association to Advance Collegiate Schools of Business, also known as AACSB International, is an American professional organization. It was founded in 1916 to provide accreditation to schools of business. Frank Ghannadian, Dean of the University of Tampa, asserts that “If you are getting an MBA from a school accredited by AACSB, and paying \$40,000, the breakeven payoff is very quick, as you recover the cost of the MBA in higher paying positions”. “I don’t think MBAs are going away” (Dahlberg, 2020, p. 100). At the online MBA program at Western Governors University, the cost, if completed in six months, is a mere \$3600. (WGU, 2021). The value proposition is in how relevant these programs are in terms of equipping graduates with the skills and core competencies needed to be effective managers. Tan and Ko (2018) assert "there is agreement that relevance refers to how well MBA prepares managers for their roles" (p.67).

3.3 Greater Flexibility

Online courses offer greater flexibility than the traditional, face-to-face in-person campus setting. In most online programs students have the flexibility to take classes when they want, where they want, and at their own pace. This flexibility allows students to get their schoolwork done when it works best for their schedule, instead of having to structure their days around a fixed on-campus class time (Saliba, 2017). Students can be studying in their virtual classrooms from wherever they are and any time of day if they have online access. Taking an on-line MBA program allow students to live his life while working on his education. Students do not have to interrupt career or family while obtaining their degree.

3.4 No Relocation Necessary

Students can take their MBA courses from any domestic online school, no matter where they reside. In the past, for a brick-and-mortar campus, students would have to live in driving proximity to the school to attend. This gives students a tremendous amount of latitude to pick the program that is best for them, as opposed to being limited to schools located nearby, or having to move.

3.5 COVID-19

As the world experienced COVID19 in 2020, many professionals were motivated to get an MBA given low interest rate loans (McKeever, 2020). As well, many found themselves unemployed or under-employed, so an online MBA made sense while waiting for the economy to recover and the world to get back to normal. The Federal Reserve predicts that unemployment will not recover down to the pre-COVID-19 rate of 4% until 2023

(which aligns well for applicants just starting their MBA in 2021) (Personal MBA Coach, n.d). Katie Denman shares that “my plans to work in Europe were suddenly thwarted when Covid19 hit. With no job, I immediately pivoted to continuing my education in 2020, and finished my online MBA before 2021” (Denman, Personal interview, 2021). So, as the economy takes time to come back, furthering education with an MBA is a motivator in pursuit of career advancements (Personal MBA Coach, n.d.).

4.0 BEST PRACTICES IN ONLINE MBA PROGRAMS

In 2020, students enrolling in MBA programs because the programs offered value and feasibility. Today, it is a crowded marketplace full of competitors offering the “same” MBA product. With many choices of MBA programs, the successful program must offer a value proposition that differentiates its program from the competitors, to increase market share in pursuit of profitability. Using Michael Porter’s Generic Competitive Strategies (Porter, 1985) online schools need to position themselves for Competitive Advantage. The following provides a list of best practices in 2020 to create value for students (and in turn drive profits):

4.1 Barriers to Entry into Online MBAs

In 2019, most of the online MBA students did not have the same rigorous criteria as traditional MBA programs:

1. Many do not take a standardized test (GMAT or the GRE) as part of the acceptance process. For example, of the 18,734 students in the ten largest online MBA programs, an estimated 95% of the students did not submit a GMAT or GRE result to apply for admission (Byrne, 2019).
2. GPA is not factored into admission criteria.
3. Most online MBA programs do not require the traditional 2-6 years for work experience necessary for admission at many traditional MBA programs.

Online programs address an ever-expanding metric in higher education. Palin (2015), speaking with John Fernandes, president of AACSB, asserts “the proliferation of online options reflects the changing needs of students and the growing number who are unable to put their careers on hold” (p.1). Another indication of the expanding demand is the distribution of students taking the GMAT and applying to both online and traditional on ground programs. Online programs, not unlike the traditional onsite programs, do have unique barriers to entry.

4.2 Low Cost

Michael Porter (1985), in his generic competitive strategies model for competitive advantage, discusses cost leadership. Today, in the crowded marketplace of 300+ domestic institutions offering an MBA degree, cost can be a perceived value for most students attending these MBA programs. Attending an online MBA program is generally less costly than attending a traditional on-site MBA program. The average cost for an online MBA program is \$14,486 from a regionally accredited university, and \$27,644 for AACSB approved MBA programs (All Business Schools, n.d.). Conversely, the costs of attending one of the leading full-time, two-year MBA program hovers around \$200,000, with MIT Sloan School of Management, on the highest end at \$241,692 for their traditional two-year degree (Ethier, 2020). Many institutions that have launched into the world of online courses in the last five years have kept their fees at a level that is comparable to their on-ground programs. Others are offering more cost-effective fee schedules that bring these programs into the financial reach of more students.

4.3 Open Education Resources

Today’s online learners, that are looking for low-cost MBA programs, appreciate the trend toward Open Educational Resources (OER) that are free to utilize. Many universities, such as Boise State University, encourage their faculty to create and share textbooks in the public domain (Boise State University, 2021). Many courses are now being built with peer reviewed OER’s instead of expensive textbooks.

4.4 Accreditation

An independent evaluation process awards accreditation to colleges and universities that meet outlined academic standards that are presumably more rigorous. To be labeled accredited (Online MBA Today, n.d.), universities must demonstrate their academic quality to the independent accrediting agency. It should be noted that 85 percent of universities in 2020 hold regional accreditation, making regional accreditation very important to online MBA programs. (Online MBA, 2020, para 8).

However, many online MBA programs today lack the accreditation by bodies that are focused exclusively on business schools and MBA programs. Most sought after is accreditation from the AACSB,

Accreditation Council for Business Schools and Programs (ACSBP), or the International Accreditation Council for Business Education (IACBE). These are “guaranteed” to meet high academic standards. The ACSBP is the most selective business accreditation for MBA programs, and is granted to those programs with a research focus.

4.5 Curriculum Design

The successful and innovative online MBA programs today have curriculum designed for the needs of learners of the 21st century marketplace. Design must focus on a program of study that is quick, relevant, and impactful; these curriculums are focused on the needs of modern student learners in developing the core skills sets and knowledge base fit for a 21st century online MBA graduates, in alignment with their career goals and objectives. Bell (2017) suggested that “the curriculum of an MBA program needs to continually evolve to adapt to changes in the industries they prepare students to enter” (p.23).

4.6 Focused Program of Study for Busy Schedules

Many prospective MBA students are established in their careers. They cannot afford to leave gainful employment to attend a full-time MBA program. While conducting interviews for his article on changing student profiles, Palin (2015) interviewed Professor Idalene Kesner, Dean of Indiana University Kelly School of Business. Professor Kesner said “online courses were once taken by older students looking to move up within companies, but now we are beginning to see convergence in [student] age and levels of professional experience” (p.1). This demonstrates that adult learners are finding ways to work within their personal and professional schedules to seek an MBA.

Curriculum design must be intentional to both compete with competitors in terms of number of courses, and time it takes to complete the program. Many programs have streamlined their Program of Study into 10-12 courses to graduate and can be completed in a year (or less, at some places like Western Governors University). The Haub School of Business at Saint Joseph’s University created a hybrid MBA program they are marketing as “Customizable MBA” (Haub School of Business, 2020) which incorporates a certificate program, within the 36-unit program with 12 classes.

These reimagined curriculums take out some traditional courses that are less relevant to the industry today and may add other courses that focus on employability and/or promotion upon graduation. Dr. Jane (co-author of this research paper - personal communications, 2021) shares that as more and more programs go online, the current trend is for the programs to have a set, linear, curriculum of the minimum number of courses/units needed by accreditation standards. This is as opposed to traditional programs that takes two years to complete and offer concentrations with a plethora of electives. In this new model of a set 10-12 courses to be taken in one year, concentrations instead become post-grad certificates. As well, there is no thesis or capstone requirement in this model. Because students are finishing the online MBA degree with less courses during a year or less, it is important that the courses they take focus on the idea of maintaining a growth mindset for lifelong learning as the world rapidly changes and skill sets need to be constantly updated.

4.7 Fewer Assignments

There is a trend for courses to have only one or two “final” graded assignments that assess Student Learning Outcomes. Conversely, the old online model of a weekly discussion and a weekly paper has been re-thought in terms of relevancy and necessity to achieving Learning Outcomes. This old model for online assessment is often replaced with a final assignment/project that aligns to all the weekly readings, i.e., in a marketing class, a marketing plan that builds each week into the one final project. Also, a trend is allowing students multiple attempts on this one final assignment until they achieve a passing grade (WGU, 2021).

4.8 Eliminating Discussion Questions

Some schools are eliminating “discussions” altogether and replacing them with other assignments. In other instances, schools work to re-imagine discussions by, for instance, have live discussions via Zoom between students and teachers, or allowing students to video-record (instead of written) discussion responses.

4.9 Real World as Opposed to Academic

These curricula focus on courses designed to be real world, not academic research. Thus, the courses incorporate opportunities for real world experience, case studies, current newspaper articles, journals, current book reviews, and vocabulary to build business acumen.

4.10 APA Formatting

APA formatting has been the standard in higher education for decades. But often students struggle with how to perfectly format, and/or professors being hyper-focused on formatting. A modified standard has seen some traction, wherein citations and reference have been truncated with more simple formula (i.e., the “Big Four” approach being offered at schools such as National American University wherein the students simply cite - Author, Date, Location, Title).

4.11 Embed all Content into the Classrooms with Fluid Navigation and Consistency across the Curriculum

Courses are set up to embed all content into the classroom, including recorded micro-lectures each week on all the modules of key learning objectives, readings and videos, and interactive activities. Each class loads and lays out in the same manner. A key focus is on a fluid and user-friendly user interface, making the user experience in classes easy to navigate and linear, with uniform formatting across courses. Working adult students do not have time to be frustrated with the user experience when course designers can pro-actively build courses that are easy to follow, with consistent navigation in each course.

4.12 First Course(s) Focused on Student Success

In these streamlined curricula, the first course should focus on Student Skills for Success by teaching APA formatting, time management, how to use the library, and how to find university resources (Dr. Jane, personal communication, 2021). Furthermore, Dr. Jane found that “particular focus should be on the first three courses in the curriculum wherein students should be successful and have lots of support. This way learners get invested.”

4.13 Course Design

In alignment with the overall Curriculum Design, individual Course Design must be intentional with primary focus on student success. Dr. Jane (personal communication, 2021) shares that in her higher education consulting practice, she has found that “in the past, many online courses were built without key attention to details, or details were undermined over the years as courses morphed. There were lots of mistakes, broken links, missing information, readings that were inaccessible, and assignments were less than impactful - the list goes on. Students (and the faculty that inherited the course shell) were frustrated. Going forward, online virtual classrooms need to be impeccable.”

4.14 Classroom User Experience

Foremost, the user experience must be fluid, with a consistent layout course-to-course throughout the program, which is user-friendly, linear, intuitive, and easy to navigate.

4.15 Learner Self Engagement in a “Flipped Classroom”

Technology today allows that everything that students need to learn is embedded in the virtual classroom shell - readings, videos, lectures, resources. As such, the model is more of a flipped classroom, where students primarily guide themselves through each course, and do the learning on their own, and utilize faculty as needed, when needed. “All in Courses” embed all resources to support student learning and do so in a manner that is interactive and engaging.

4.16 Built for Student Success

Courses are intentionally designed for all learners to be able to be successful. The ability of students to progress through the program, in a logical sequence, is critical to their understanding and overall success. According to Ward (2020) " In many cases, a complex curriculum leaves little room for error; if a student were to fail a course that is a prerequisite for several other courses in the curriculum, their expected graduation date might be delayed by multiple terms, which would result in ripple effects that impact job prospects, financial aid, and persistence " (p.46).

4.17 Real World Content

Virtual MBA classrooms today provide content that are real world, as opposed to focused on academic research. Tan and Ko (2018) state that “Experiential learning, such as local industry site visits and overseas study missions, complements courses for acquiring more in-depth understanding of real-life, on-the-ground operations of business” (p.65). Herein, students engage with relevant and current industry business issues and models.

4.18 Use of Technology Platforms for Content Delivery

One of the leading challenges in online education, prior to 2020, was the constraints of being limited to an online LMS that did not support multi-media effectively. In 2020 the global pandemic forced the industry to enhance video conferencing platforms that could be utilized with minimal internet bandwidth. Interactive video has existed since approximately 2010 on various platforms. Institutions such as Embry-Riddle Aeronautical University and North Carolina's Kenan-Flagler (Palin, 2015) are two such examples. With the global pandemic, platforms such as Zoom® have developed and expanded on browser-based technology by adding features such as break out rooms, stable screen sharing capabilities, and better multi-media capabilities that make their product more competitively priced thus very attractive to smaller institutions.

Instructional Designers must be focused on designing courses that may be mostly (if not fully) completed on an iPhone, iPad, or similar mediums of technology. The ability to navigate a user-friendly format, along with intuitive functions, provides a more user-friendly environment.

4.19 Forward Thinking Faculty Model

Building on the Learner Self Engagement model wherein courses are built so that everything the student needs is embedded into the course, and the role of the professor pivots to spending time being available to students. The successful online MBA program intentionally creates a positive and successful experience for the learner by providing true faculty support in every course all the way through the program; here accessibility to both professors and "success coaches" becomes vital. In these flipped classrooms that embed resources and lectures, it is important to create an environment whereby students can get the help they need, when they need it. Some schools allow learners to schedule one-on-one time with Instructors through a scheduling link; herein, professors pivot from discussion forum "regular and substantive" interaction, to being accessible to student learning needs via scheduling links available to the learner at the time the student needs the instructor - meeting each student as their specific individual needs arise.

4.20 Faculty Outreach

Some MBA programs have evolved the faculty model so that faculty (professors and student success coaches) do weekly outreach. Further, programs have implemented customize CRMs for tracking notes of learner interactions for continuous learner support (WGU, 2021). The use of virtual "open office hours", using video conference technology such as Zoom®, has become more popular as professors make themselves more available to the students.

4.21 Investment in Faculty

There is no arguing that the online higher education world has looked at the cost portion of profit and decided that adjuncts cost less, and they can be paid less. The authors of this paper would argue that the future will value an investment in a well-trained and mission-driven group of faculties (Frederickson, 2015). Quality faculty leads to quality investment with students, which drives student success. In a model of a flipped classroom, when students need faculty, it becomes critical that faculty are invested in being there for them.

4.22 Success Coaches

Many universities are implementing the use of faculty "success coaches." These coaches follow a student from the start of the program, through to graduation and work as support system, cheerleaders, and as accredited teachers to supplement the classroom specific professors (Amour, 2020).

5.0 CONCLUSION

The MBA paradigm is shifting rapidly. Although there are many factors that have served to accelerate the changes, the dominating factors are: (1) certainly technology advancements are the impetus for online education as an option, (2) the demand for programs that better address the competencies employers find most desirable, (3) shifting student demographics, (4) student desire for a shorter program length, and (5) cost.

The impact of COVID-19 has accelerated this paradigm shift. Although this research indicates that the shift would have occurred in the future, it is the direct and indirect impacts of the global epidemic that has accelerated the changes in these five key areas, most notably the rapid evolution of technology and learning models.

The need for a shorter, more condensed program, focused on what industry leaders identify as core competencies, is needed to bring additional value to the MBA degree. Providing greater flexibility, for a changing demographic, is critical along with removal of the relocation requirements to access quality education.

Without these improvements, enrolment rates and subsequent graduations may decline. Along with shorter course durations, comes a substantial cost reduction. This results in making higher education more affordable and encourages higher participation, resulting in an increase in the student demographic that would otherwise be unable to seek higher education.

6.0 RECOMMENDATIONS FOR FUTURE RESEARCH

This paper has focused on trends in online asynchronous MBA programs, and is inclusive of online programs that do not fall into a ranking as top MBA programs (US News and World Report, 2020). These trends are “meeting students where they are” and are driving market share and profits for the educational institutions. Future study is recommended to conduct further research with the top 20 ranked MBA programs to see how these trends may be similar and/or different.

6.1 Best Practices

There is an opportunity for additional research in best practices in on-line assessments. Research is required to focus and determine ways to control and mitigate cheating where students search online for assessments and answers.

6.2 Instructional Design

The instructional design needs to deliver a robust and user-friendly online learning experience. One area that needs to be examined is the role of the threaded discussions; are they still relevant? What are the trends in terms of making these discussions more effective and user-friendly?

6.3 Technology

What are the trends in technologies that will enhance the learner’s experience? In respect to mobility devices, can the course be completed entirely using a Smartphone device? Will the recent migration to 5G cellular networks provide the additional bandwidth needed to leverage more multi-media applications?

6.4 Competency Based Programs

What are the advantages of moving toward a more competency-based course of study? Can hybrid programs, consisting of academic rigor and technology certifications, enhance the value of the MBA in the marketplace? Would the additional skill sets make an MBA graduate more marketable?

Works Citation

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