

# Cohort Learning

FCIB (the Association of Executives in Finance, Credit, and International Business) is in the business of risk management, so it's no surprise to see this association of finance, credit, and international business professionals take a few risks to develop an online course in international credit management.

Like many associations, FCIB wanted to offer adult education opportunities online. It decided not to go with an association-vendor transaction in creating its online course.

What happened next would completely change FCIB's thinking on the design of its online learning program and revolutionize continuing education for association members. FCIB got a phone call from Bruce Magid at the Global Online Connection Unit at Michigan State University, a new division dedicated to building external partnerships to develop online professional development programs. Magid was brought on board to establish strategic alliances with select outside organizations. One of the target groups for these partnerships was professional associations—a sector not currently in competition with MSU.

MSU was specifically interested in building a track record and leveraging programs in the areas it had known expertise: education, packaging, criminal justice, and international business. The challenge FCIB—and most all associations—faced was how to generate additional revenue. It traditionally

made its money from membership dues, meetings, and other miscellaneous products and services. But the real value, according to FCIB president and CEO Kenneth F. Garrison Jr., was in education and networking. His vision was to create a new way to provide education—a departure from the talking head with a PowerPoint presentation.

The opportunity came when one of FCIB's members, a Saudi development agency, asked FCIB to develop a course for what was the equivalent of an import-export bank for Saudi Arabia. This member wanted to build an industry in Saudi Arabia that wasn't focused on oil, and it needed an export credit agency to arrange financing and insurance to companies and regions of the world that other vendors or banks don't want to operate in. "It was a very unusual proposition," admits Garrison. "FCIB had never entered into an agreement of this kind in its 85-year history."

In order to develop and offer the two seven-week training sessions—both in Washington, D.C.—FCIB compiled more than 675 pages of material and identified multiple experts from within its membership to teach the course. As a result, for the first time ever, FCIB had a significant block of material for the profession.

Meanwhile, back at FCIB's Columbia, Maryland headquarters, Aneta Spilman, director of North American operations, had stumbled across the U.S.

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By Jane Schultz

Department of Commerce's Website and its market development cooperator program for awarding grants to help exporters with new products to expand U.S. exports. She noticed that most of the grants awarded in the past had been given to corporations and universities for new products or for entering new markets. "There was nothing on how to make the sale or how to get paid," Spilman notes.

That's where FCIB's proposal was different. "You need a very specific understanding of the different terms, cultures, laws, and country requirements when selling overseas," she explains. FCIB wasn't offering a product for export, but a bank of knowledge to help any company wanting to export, regardless of the product. Furthermore, Spilman recognized the huge potential among small and medium-sized companies. Her market research showed that more than 90 percent of exports from the United States are by small and medium-sized companies. "That's millions of companies," she says.

Spilman's instincts proved right. FCIB, which competed with 76 other proposals for eight grants, was awarded a two-year grant worth more than a half million dollars to develop an online course to educate credit risk managers and others involved in international business about the risks of doing business internationally.

Just as Garrison and Spilman began scratching their heads wondering how to go about creating the

Associations have tended to be leery of universities for being too academic; universities have viewed associations as competition or as "nuts and bolts." In this case study, a financial association and a university overcame those barriers to form a successful partnership that began with the creation of one online course.

course, MSU's call came in. MSU president Peter McPherson was a former Bank of America executive who also happened to be a trade finance expert. MSU was looking for an association to be the first to develop an online course in trade finance; FCIB was in search of a partner to fulfill its grant project. They needed each other.

"It was very serendipitous," says Garrison. He adds, "MSU was also not likely to go out of business!"

Immediately, both FCIB and MSU began to see how the professional association and university partnership could create a powerful academic model. "Continuing education for working adults is critical today," maintains MSU's Magid. "MSU had the instructional design expertise and technological capabilities; FCIB had the track record of success with education and training via traditional programs, as well as the professional designation (Certified International Credit Professional, CICP). In combination, we offer the strongest menus and support than either group could working alone." He adds, "It's a very different approach, and FCIB has taken a brilliant role in pioneering this pairing of association and university."

One of the key decisions made along the way that all involved in the project agree was pivotal to the success of the online course was to the intent to follow a cohort learning model. Paul Beretz, a lead instructor for the online course whose involvement

began from the start when FCIB was developing the training program for Saudi Arabia, was instrumental in converting the nearly 700 pages of material into an online environment.

The importance of choosing a cohort learning model, which lets students move through a course at the same pace, cannot be emphasized enough, according to Beretz, because it accommodates and encourages a collaborative learning environment. Completion rates for other online courses are much lower because they require more discipline on the part of learners.

For example, in the cohort model, the instructor-led program includes activities and consistent communication with classmates and the instructor via discussion boards and email chat. In FCIB's design, instructors are required to take the course before becoming a professor. Most important, the completion rate for the cohort approach is much higher because the group of learners moves at the same pace so it's always part of a community of professionals. "Sometimes," notes Beretz, "the most important lessons learned are from fellow students, and that's what the cohort approach is based on."

Organized into 12 modules over 13 weeks, the online course was introduced in May 2003 to a pilot group of participants from 15 countries. The feedback FCIB received from the course evaluations was extremely positive, says Beretz. "If I were to grade us, I'd have to give us close to an A."

### Learner feedback

Thomas Demovic, manager of credit and collection at Unilever Cosmetics International, who was among the first to take the online course, had this to say: "It's an excellent course providing a wealth of information. It's well organized, and the material is presented in detailed, logical sequence. The instructor creates a learning environment conducive to a quality educational experience. The course content covers the subjects extensively, and includes relevant links and sources for additional information. The course exceeded my expectations and is something anyone engaged in exporting or international commerce should enroll in."

Another participant, Angie Paine, credit manager at Ingersoll-Rand Fluid Products, says, "Overall, I felt the course was [organized] nicely. With the use of technology, it was as close to being in the actual classroom as you can get from remote locations all over the world."

## Lessons Learned

- \* Have a vision for what you want to achieve.
- \* Find the right university partner that shares the same vision and goals, and is willing to build a relationship that will lead to future joint projects.
- \* Make sure the university is suited to meet the particular expertise.
- \* Make sure your online course meets the need of your members and your industry.
- \* Do your research to make sure the university is serious about meeting the education needs of working adults.
- \* Identify a champion within the university to be the point person in order to avoid bureaucracy.
- \* Know your audience.
- \* Determine your timeline and budget in advance.
- \* Ask and answer critical questions about what you want to accomplish early in the process.
- \* Take small steps; work in phases.
- \* Whatever time and money you budget, it will cost more.

Carlo Carlini, assistant vice president and account manager at Euler ACI, notes, "I liked exchanging experiences on the Web and talking with students in different fields and different countries."

Clearly, the up-front work FCIB and MSU spent discussing what the course should do and how to develop it has paid off. "This course was a first for both organizations," Garrison points out. "We wanted to do it right, and within the fixed budget. MSU understood that and made sure to work within the timeline and cost structure." MSU worked on the project for six months without a signed contract in order to meet the deadlines. "Our lawyers couldn't understand why we would hire MSU as a vendor," remarks Garrison.

The project began by making some important early decisions. Chris Geist, director of product and business development, was instrumental in guiding this process. Geist—who developed the instructional design, production, delivery, and technical support for more than 500 online courses while at the Rochester Institute of Technology—helped create the FCIB course. The first question Geist asked was, "What kind of online experience is this going to be?"

Geist notes it's always tempting to approach a project like this as if it were a book, but emphasizes that it's very, very different. She was able to help FCIB identify its audience, define their skill level, and determine the desired outcomes. "What happened," explains Geist, "was that we ended up first asking what people wanted to learn and then working backwards to create the final exam before developing the individual modules."

Equally important was determining how to deliver the information from a technological standpoint. FCIB supplied the content, and Beretz worked with the course designer and Web developer to integrate the content into an online environment. When the team later debriefed after the course was up and running, the MSU group said it was the first time someone actually listened to what it had recommended. "It was an enjoyable experience for both sides," reports Garrison. "We knew where we wanted to go but not how to get there. MSU took us there," he says.

Geist adds, "Garrison had a choice: He could've gone to any vendor to put his course online. Our role as a university has been to develop a relationship that will—and already has—led to other projects."

### Moving forward

Based on the success of the beta program, the decision was made to offer the online course three times per year—in January, May, and September—following a university schedule. There is no limitation to the number of students in the course, but classes are limited to 50 for meaningful discussion and interaction. MSU set those limits based on its experience. FCIB determined the price structure by looking at its current pricing model for conferences, what else was being taught on the Web, and what it thought its members would be willing to pay. In fact, the program has become a profitable operation for FCIB.

FCIB's willingness to take the cohort route was critical to the partnership. Typically, associations have tended to be leery of universities for being too academic, and many universities have viewed associations as competition or as "nuts and bolts" practitioners. The fact that both sides were open to the partnership and willing to listen were key to the success of the project. Magid adds that as much time and effort went into building the relationship as it did into the development of the online course.

"It was important to look at the shared vision and goals. We wanted the relationship to extend beyond this one transaction," says Magid. In fact, he's now a member of FCIB and in the process of creating an academic advisory board for the association. "Our interests are aligned," he says.

Now, FCIB and MSU are exploring additional collaborative opportunities. For example, FCIB's new online library borrows from MSU resources. The FCIB Online Resource Library, which was launched in 2003 as part of the development of the online course, is accessible to all FCIB members, as well as to all who take the online course.

MSU and FCIB's partnership has created a powerful learning vehicle. It has been so successful, in fact, that MSU is now applying for a U.S. Department of Education grant for other universities to teach trade credit finance. This unique relationship and resulting success act as a prototype model to be studied and copied for future collaborations between professional associations and universities.

The process wasn't without bumps, but the lessons learned throughout the experience were valuable and ones others entertaining similar partnerships would do well to remember. **TD**

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