The Expense of Ignorance and the Value of Accountability
Huffington Post, May 2012

By John A. Roush, Centre College President

Self-educated though he was, Benjamin Franklin had a good sense of the importance of learning. "An investment in knowledge always pays the best interest," he wrote. And this is from the man who thought so much about investing that he proclaimed compound interest the eighth wonder of the world.

Franklin's wisdom has been much on my mind since assuming the role of chair of the Committee on Accountability for the National Association of Independent Colleges and Universities (NAICU). In reality, though, I've been thinking about the topic of accountability during my whole career as a college president at Centre College and as a senior administrator before that at the University of Richmond.

With a national election soon upon us, and a sitting president who fired the first volley by making college accountability part of his 2012 State of the Union address, I know we will hear more and more about the topic in the weeks and months to come as the presidential campaigns build steam. I'm just not sure we'll like what we hear, especially if the focus is on government regulations coming out of Washington. In fact, we've already seen some initial regulations that justify my suspicions.

My greatest concern is based on an extreme resistance to a one-size fits all approach to the government regulation of higher education. The thousands of American colleges and universities that educate our men and women -- and attract the bright and talented from across the globe -- vary in size, shape, focus, mission, and resources. As well, I fear a "snowball" effect by which regulation grows and grows and then gets completely out of control.

Nonetheless, as the president of a private liberal arts college of 1,300 students founded in 1819 in central Kentucky, I willingly say, Mr. President and Gov. Romney, we are your friend. After all, accountability is something I can easily support. However, while I applaud use of the bully pulpit to shed light on education as the worthiest of causes, even to point out its flaws and needed improvements, I can be no apologist for what President Obama or Gov. Romney have or will say on the topic of regulation. I would insist that higher education is not a partisan issue, and I would encourage resistance to any single candidate or party seizing upon it for political gain.

Rather, I would say that higher education is truly an American issue, because this nation will rise or fall based on the seriousness with which we address what has been questioned as the "relevancy" of a private college education.

Franklin had it right. No single investment has the possibility for greater return for the vast majority of Americans than education. Period. I would argue further that no greater investment exists for this nation, particularly as we struggle to weather our prolonged
recession. Not only do America's colleges and universities seek to offer individual, personal enrichment and the training of responsible, global citizens who continue the march toward our more perfect union, but they also keep revved the engines of ingenuity, creativity, entrepreneurship, and technological change.

Rather than to Washington, our responsibility -- and accountability -- always has and always should have one clear focus. American families, above all, have every reason to expect accountability from higher education.

In fact, I would point them in a specific direction to hold us accountable, based on three key areas: cost restraint, quality growth, and outcomes data.

These three areas address important questions. Are we providing access to our best and brightest? Or, have we priced opportunity out of the equation? Further, have we lapsed into complacency?

Our mantra at Centre College -- typical of what I know other colleges recite -- is to be a place of both high achievement and high opportunity, with access and outcomes as key bellwether indicators for success.

At Centre, like many of our sister institutions, we devote a significant portion of our operating budget to financial aid (more than $22 million this past year), though our endowment is modest compared to many of the nation's elite colleges. We "punch above our weight" and are proud, for instance, that 60 percent of our students qualify for need-based aid and that 18 percent receive Pell Grants. As well, we do not see our responsibility as "once and done" upon graduation. Job placement and acceptance to graduate and professional programs of choice demonstrate whether we have been good and faithful in our quest to educate young men and women for lives of meaningful accomplishment and service. We are not alone in pursuing this kind of mission.

Unfortunately, while American families have the right to hold colleges accountable to these kinds of outcomes, they are often at a loss to find any measure by which to judge and compare which institution may be the best fit for them and represent a wise investment.

It is no secret that college administrators resist the consumerist mentality fostered by the ever-growing number of college rankings. What's more vexing is that few if any rankings focus on cost restraint, quality growth, and outcomes data.

American families should know how likely their child is to be employed or prepared for further study upon graduation. They should know the degree to which tuition has risen at any given institution and how accessible they are based upon demonstrated need and Pell Grant awards. They should also know the degree to which an institution seeks meaningful ways to increase quality.

Hold us accountable, America's families, for the sake of your children and generations to
come. And, hold others -- the media and rankings guides -- accountable to help navigate the sea of choices available to you.

In the end, knowledge is the best investment, because as Franklin also said, "The only thing more expensive than education is ignorance."