

Tackling a multi-billion dollar barrier to equity in education.

Daniel Williamson, Managing Director



Challenges

\$1.5T student debt

70% of college students forgo buying texts

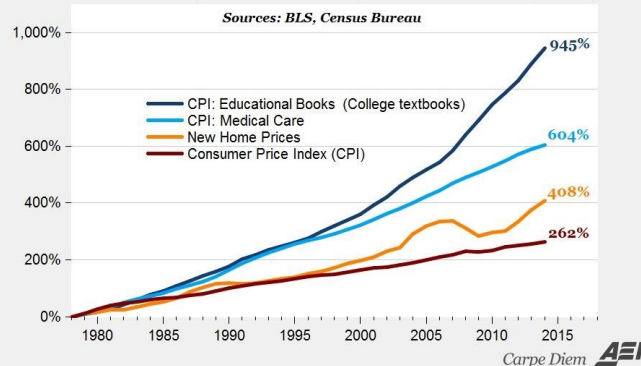
78% of those students believe they will perform worse in the course

24% of students take fewer credit hours due to expense

50% of community college students use financial aid



Annual Percent Changes From 1978 for Educational Books, Medical Care, New Home Prices, and the CPI through 2014



Went to major philanthropic foundations with a radical idea:

create textbooks similar to leading textbooks and give them away for free.

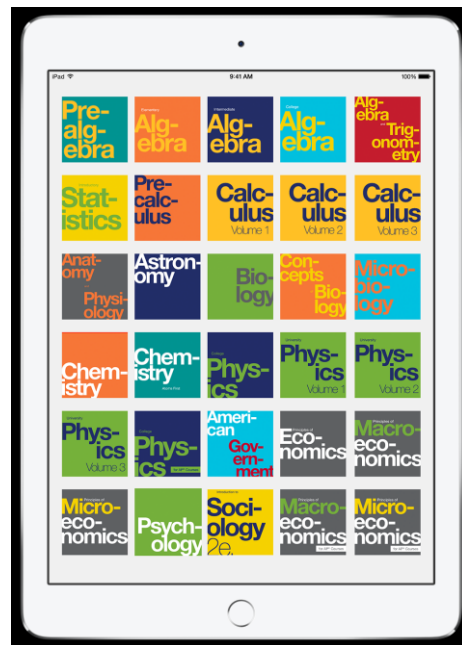


THE MICHELSON 20MM FOUNDATION



Access. The future of education.

openstax.org

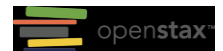


Coming Soon! Business Series

Beginning to publish 2019.



- Principles of Accounting
- Entrepreneurship
- Business Ethics
- Principles of Management
- Introduction to Business
- Organizational Behavior



OpenStax Impact

3.9 million students
school year 17-18



3.9 mil

students have used
OpenStax
textbooks since 2012



\$390 mil

OpenStax textbooks
have saved students
a total of \$332
million since 2012



48%

of degree granting
institutions have
adopted
OpenStax textbooks
since 2012



29

OpenStax has
published 29
textbooks
since 2012

0 students
school year
2012



OpenStax Impact in Texas



353.6 K

students have used OpenStax textbooks since 2012



\$35 mil

OpenStax textbooks have saved students a total of \$332 million since 2012



81%

of degree granting institutions have adopted OpenStax textbooks since 2012



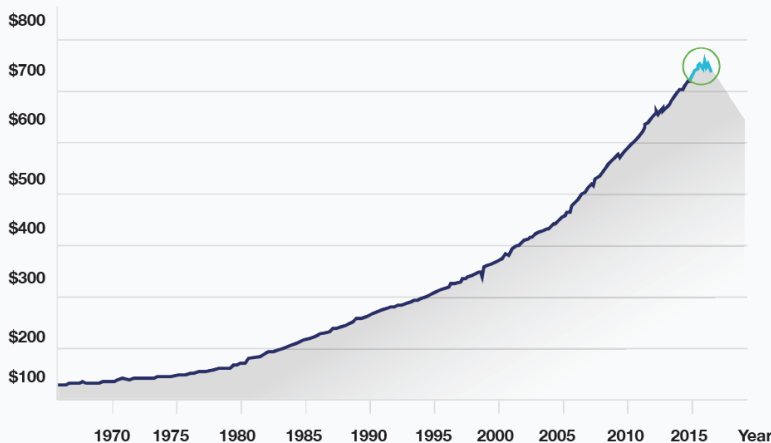
29

OpenStax has published 29 textbooks since 2012



Positive disruption

Avg. cost per student

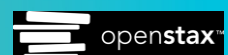


Carpe Diem **AEI**

<http://www.aei.org/publication/wednesday-afternoon-links-30/>
Published by Mark Perry on October 25, 2017, AEI.org

Driving down textbook costs

In 2017 -- for the first time in more than 50 years -- textbook costs decreased. This positive disruption has been largely attributed to OER like OpenStax (The American Enterprise Institute, 2017).

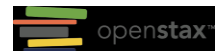


The Struggle for Equity in Education



- Student debt is still on the rise. **Now nearly \$1.5T**
- **42%** of community college students experience food insecurity¹
- **51%** of community college students experience housing insecurity¹
- **12%** of community college students were homeless¹

¹ Still hungry and homeless in college. Goldrick et. al April 2018.
<http://wihopelab.com/publications/Wisconsin-HOPE-Lab-Still-Hungry-and-Homeless.pdf>



Can OER Help?



For many students, textbook costs are **the final straw** costing between \$600-1,200/year.



“ Hello my name is Jenny Vega,

I'm a current student at Mt. San Jacinto college. I wanted to take the time I reach out to you guys to thank you for providing free online text books. I can't begin to tell you how grateful I am, about a year ago I became homeless and had to withdraw from class leaving me unable to receive FAFSA. Being a single mom of 2 children I couldn't possibly afford a 200\$ dollar book, but your book made it possible for me to go back to school with out the stress of "how will I afford it".

Thank you I really hope openstax grows, because you guys are providing a way for me and many other mother's the opportunity to get a better education so we could better our lives. ”

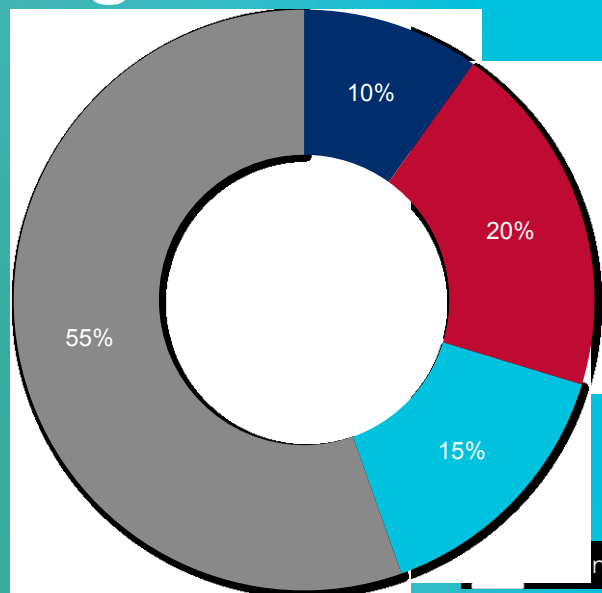
Jenny Vega, Student, Mt. San Jacinto College



Still a long way to go

Faculty Awareness of OER: 2016-2017

- Very Aware
- Aware
- Somewhat Aware
- Not Aware

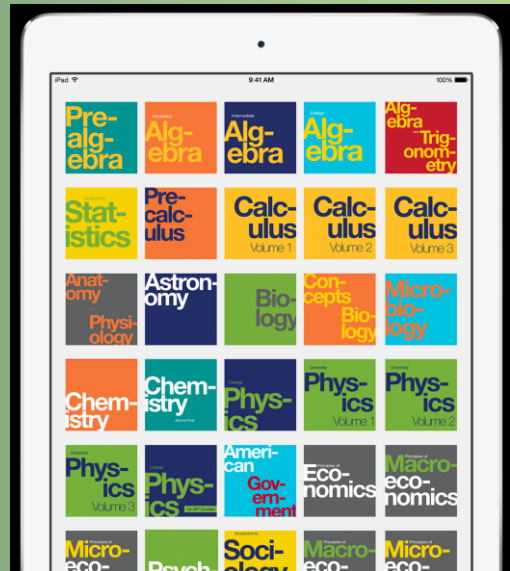


Source: Opening the Textbook: Educational Resources in U.S. Higher Education, 2016-2017



Thank You!

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Daniel Williamson

