

UBIQUITY: Live local - Learn global, or Reinventing Education

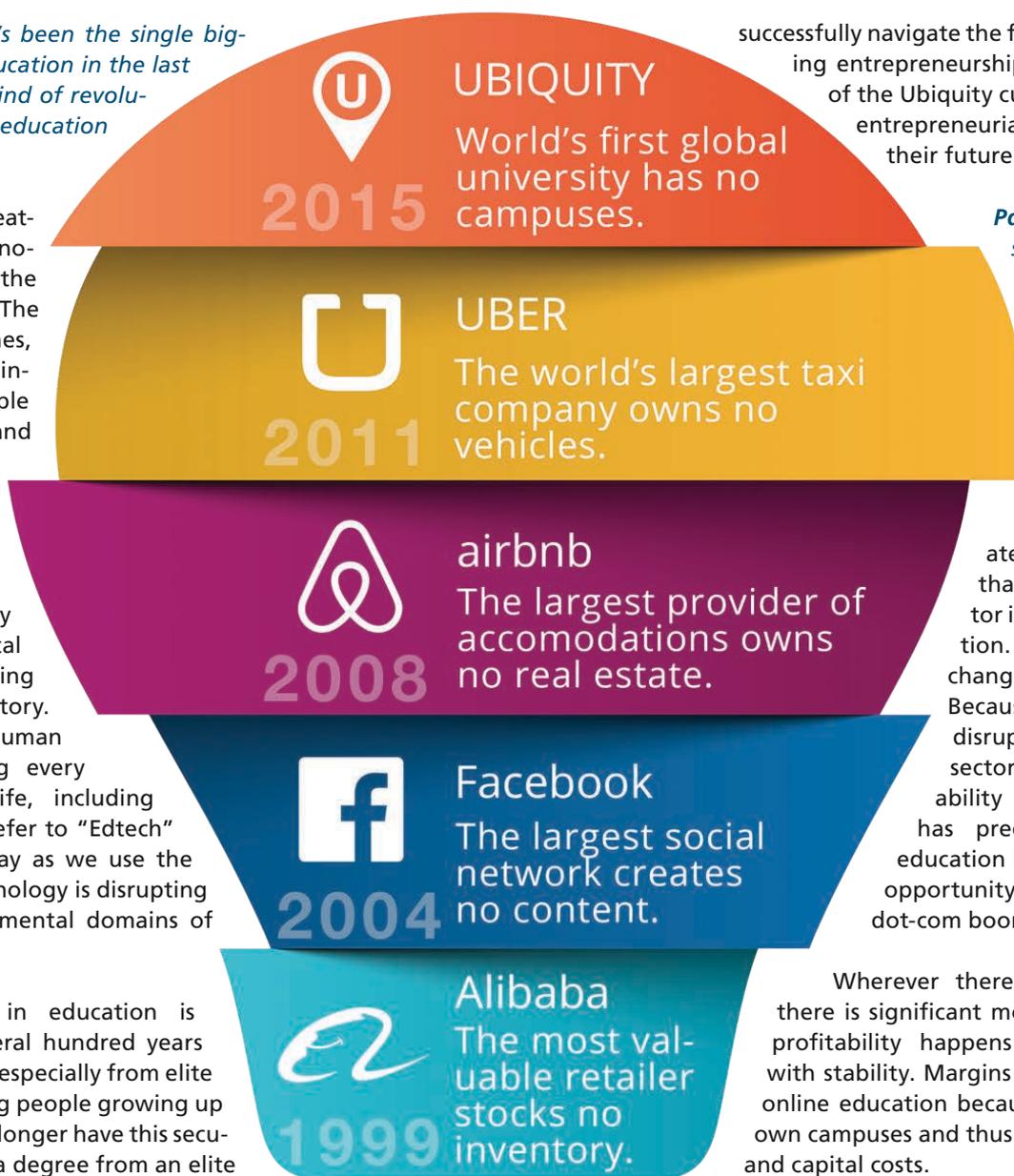
■ An exclusive Interview of Professor Jim GARRISON, Ph.D., Founder & President of Ubiquity University, by Oliver T. ERNST, Associate Editor, Point de Mire

In November 2014, Harvard Business Review published an article called “What Airbnb, Uber and Alibaba Have in Common”. They described the three of them as Network Orchestrators: “These companies create a network of peers in which participants interact and share in the value creation. They may sell products or services, build relationships, share advice, give reviews, collaborate, co-create and more.” Ubiquity is designed as a Network Orchestrator.

Point de Mire: *What’s been the single biggest innovation in education in the last 100 years and what kind of revolution is happening in education right now?*

Jim Garrison: The greatest, most disruptive innovation in the world is the rise of technology. The internet, smartphones, and computers are reinventing how people relate to each other and the world. In the last 30 years, we have had a generation of young people emerge that are mediating their reality largely through digital technology, something unprecedented in history. This revolution in human capacity is impacting every sphere of human life, including education. We now refer to “Edtech” in much the same way as we use the term “Fintech” – technology is disrupting and reshaping fundamental domains of human activity.

Another disruption in education is that for the last several hundred years degrees secured jobs, especially from elite universities. The young people growing up in the world today no longer have this security. Even if you have a degree from an elite school, that does not mean you are going to get a job. In the US for example, the latest statistics are that 50% of all the college graduates are either unemployed or underemployed. Same statistics apply in Europe and most countries around the world. The radical diminishment of degrees in securing jobs means that education as we know it has to reinvent itself or it will cease to be relevant to its essential purpose – preparing young people to



successfully navigate the future. This means teaching entrepreneurship, which is at the heart of the Ubiquity curriculum. Only by being entrepreneurial will students secure their future.

PdM: *Why has the Edtech sector become one of the hottest spaces in Silicon Valley and beyond?*

J. G.: Edtech has become such a dynamic growth area because no sector in society operates more inefficiently than education and no sector is in more need of disruption. Education has not really changed much in centuries. Because of the high level of disruption in the educational sector, the potential profitability is extraordinary. Forbes has predicted that disruptive education is the next trillion-dollar opportunity and will be as big as the dot-com boom in the 1990's.

Wherever there is significant change, there is significant money to be made. More profitability happens with disruption than with stability. Margins are particularly large in online education because online schools don't own campuses and thus have minimal operation and capital costs.

PdM: *Explain the basic idea behind Ubiquity?*

J. G.: Ubiquity is an accredited university that has reinvented itself as an education and technology platform company with a Network Orchestrator business strategy similar to that of Airbnb and Uber. We employ the latest technological innovations, the latest learning theories, and a B2B business model of strategic partnerships, all

focused on offering affordable entrepreneurial focused education to young people worldwide. All our partners share in the revenue generated and Ubiquity invests in its students. It is a whole new kind of education and business model.

PdM: *Who is the perfect Geneva-based investor for your next step?*

J. G.: Someone interested in investing in the frontiers of Edtech and Fintech at a global level in a global company, in a business with extremely high profitability. Someone who deeply cares about the future of our children and wants to participate in a university dedicated to preparing them with everything they need to be successful in a world of hypercomplexity.

PdM: *Why is Ubiquity a Network Orchestrator?*

J. G.: This is a new phenomenon in the global economy. Network orchestrator companies include Uber, Facebook, and Alibaba. They don't own commodities but

simply create synergies between buyers and sellers globally. Ubiquity is in some ways the "Airbnb of Education" because like Airbnb, which owns no hotels, Ubiquity does not own any campuses. Instead, like Airbnb, we have B2B partnerships with hundreds of schools and educational networks around the world and our students learn in pods. We create synergies between partners with each interaction having a financial exchange.

PdM: *To what extent do you think the Ubiquity approach may be useful for tomorrow's training needs in finance?*

J. G.: We are partnering with a number of Fintech companies and are establishing the first global Fintech-Edtech partnership that we know of in the global learning space. Because our students are going to be in the middle of breakthrough educational and financial technologies, our graduates are going to be more prepared than the ones from traditional universities. Through Ubiquity, they will learn the key compe-

tencies they need – collaborative creativity and entrepreneurship.

PdM: *What is the compatibility between Edtech and Fintech?*

J. G.: Since degrees no longer secure jobs, we have reinvented the meaning of university by focusing on entrepreneurship training rather than just degrees. All Ubiquity students are required to take entrepreneurial training. Our promise to our students is that as they progress Ubiquity will mentor and finance them. We also take an equity stake in what they produce. You can think of Ubiquity as a venture capital support system for our students as they become entrepreneurs. We have partnered with Fundsurfer in the UK to provide crowdfunding training and support to all our students. We are in discussion with other Fintech companies, several in Geneva, to join this partnership. We believe that the future will be characterized by cross-sector partnerships between Edtech and Fintech. It's a very exciting frontier between education and finance.



Jim Garrison is the President of Ubiquity University, dedicated to providing affordable education at the graduate, undergraduate, and public education levels worldwide. In 1991, he founded the International Foreign Policy Institute with Eduard Shevardnadze. At the request of Mr. Gorbachev, Jim Garrison founded and served as President of the Gorbachev Foundation (USA) in 1992, which set the stage for the establishment of the State of the World Forum in 1995.



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