INTRODUCTION

The intent of action is the achievement of something decisive. Within any business, decisiveness is hopefully linked to the successful generation of revenue due to the right product being introduced to the right market at the right time. The challenge is to ensure that once a product is released to the market, that the most revenue possible can be earned. In the case of higher education, one potential product is distance education offerings that provide learning opportunities to students who cannot participate in traditional education. The development of distance educational materials for online use, however, can be costly, and subsequent revenue streams may generate little or no revenue, which occurs with many distance education programs. This can be resolved, however, by the strategic re-purposing of online course materials that may have been developed for distance education.

This article will identify the benefits of maximizing the return on investment for distance education offerings through the appropriate and timely re-purposing of the online content for different markets. The full model, entitled “Transformative Income Generation” and presented by the author within Distance Learning and University Effectiveness: Changing Educational Paradigms for Online Learning (2004), is based upon content re-purposing with an understanding of the various potential markets.

THE MODEL: TRANSFORMATIVE INCOME GENERATION

Maximizing the return on investment for distance education offerings is possible by evaluating the content in hand, how it is being used in its current form, and if it can be utilized in other ways so that the cost to create online content can be spread over a variety of markets. Designing, creating, and releasing content for one purpose to one market is cost ineffective unless that institution has command over a large portion of the market.

Applying the Transformative Income Generation (TIG) model is one way to refute the assumption that the only way to increase revenue via online distance education courses is to increase class sizes. The goal is to optimize the return on investment for distance education offerings by analyzing existing or new content and determining the cost effectiveness of re-purposing it to pre-determined markets with a high chance for financial success.

The six steps of the TIG model are presented in Figure 1 and begin with the Internal Audit. The Internal Audit is the first step in determining what is taught online via distance education, what is taught online onsite, and what is not taught online or uses limited technology. This is a key step towards understanding what is available within the institution for potential re-purposing.

Step two, the Audit Analysis, is the review of the Internal Audit data to determine what material can be easily re-purposed, as well as the possible market potential for those materials. For example, a distance education course in pharmacology could be re-purposed easier than a course not taught online in anatomy and physiology. It is also important to remember that the re-purposing of materials is not always to the same level for which the materials were prepared, so material originally presented in courses might be re-purposed to not only online courses, but also to continuing education or even as supplemental library resources if it were constructed a certain way. This is not the time to conduct a market analysis; that comes later.

Step three, the Market Stratification, is when the market potential is considered and thought is given to how to re-purpose the educational material. This involves considering potential markets that can be both business-to-consumer (students, adult learners, continuing education, etc.) as well as business-to-business (other colleges and universities, libraries,
Related Content

The Impact of Distance Learning on Graduation Rates for Information Systems Students
[www.igi-global.com/article/impact-distance-learning-graduation-rates/2323?camid=4v1a](www.igi-global.com/article/impact-distance-learning-graduation-rates/2323?camid=4v1a)

Designing a Distributed Learning Experience
[www.igi-global.com/chapter/designing-distributed-learning-experience/12154?camid=4v1a](www.igi-global.com/chapter/designing-distributed-learning-experience/12154?camid=4v1a)

Inhabited Virtual Learning Worlds and Impacts on Learning Behaviors in Young School Learners
[www.igi-global.com/article/inhabited-virtual-learning-worlds-impacts/1716?camid=4v1a](www.igi-global.com/article/inhabited-virtual-learning-worlds-impacts/1716?camid=4v1a)

Research Trends with Cross Tabulation Search Engine
Chengjiu Yin, Sachio Hirokawa, Jane Yin-Kim Yau, Kiyota Hashimoto, Yoshiyuki Tabata and Tetsuya Nakatoh (2013). *International Journal of Distance Education Technologies* (pp. 31-44).
[www.igi-global.com/article/research-trends-cross-tabulation-search/76286?camid=4v1a](www.igi-global.com/article/research-trends-cross-tabulation-search/76286?camid=4v1a)