

A web of learning

CEO turns Grand Canyon into one of the nation's largest online universities

BY TY YOUNG | tyyoung@bizjournals.com

While Arizona State University gets much of the attention in the Valley for its mission to become the country's largest and most innovative school, Grand Canyon University has emerged from relative anonymity into the national spotlight.

And behind that success is CEO Brent Richardson, 45.

The lifelong entrepreneur has been instrumental in the computer-aided education community for more than two decades. And since taking on GCU in 2003, he has turned the school around from near-bankruptcy to a thriving for-profit Christian university — the nation's first.

Richardson was born into the business world in Charleston, Ill. Like his father, he learned to squeeze through the crevices within daunting corporate infrastructures.

A lifelong entrepreneur, he created Educational Management Group in 1987 — one of the nation's first video-based educational software companies. The business became nationally known by 1995, when it caught the eye of media conglomerate Viacom Inc.

Without skipping a beat, Richardson launched another venture that combined technology and education. As CEO of Master's Online, he sold online curricula to numerous private universities.

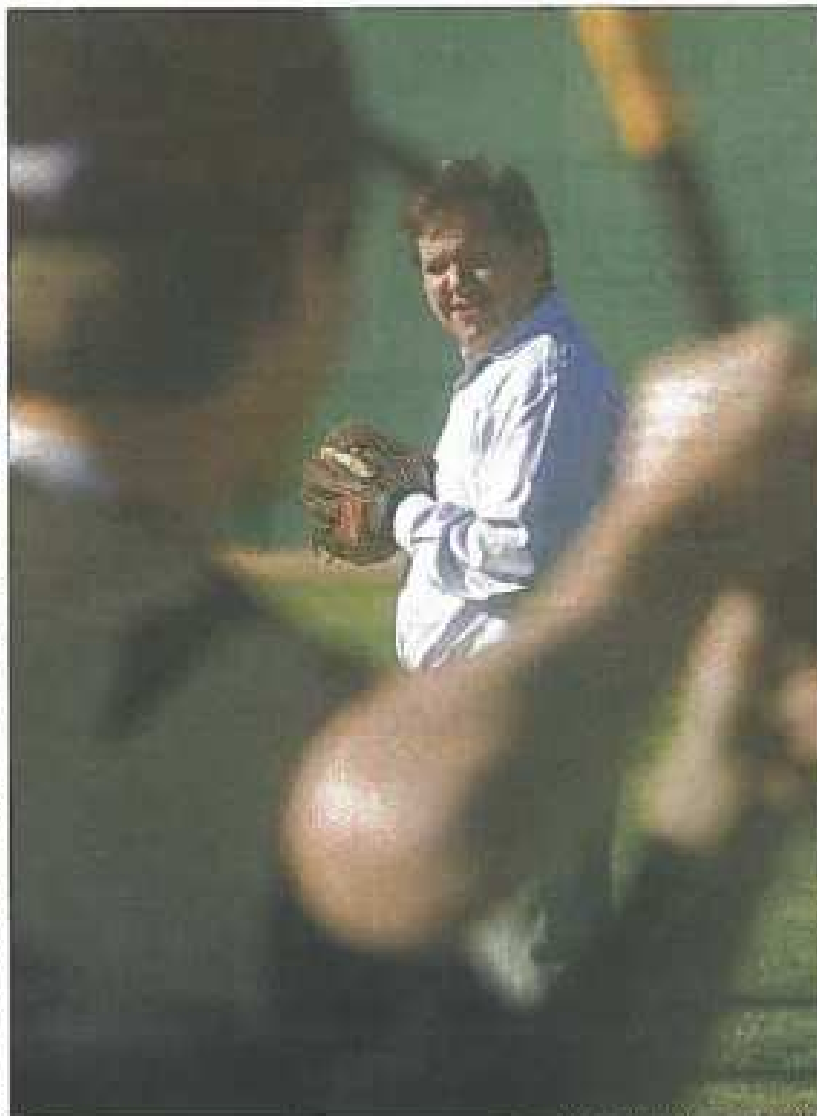
One of his clients was GCU, which in 2003 faced mounting financial pressure from its trustees. Richardson saw an opportunity to further his educational and business expertise. But transitioning the small school into the modern world has left as many casualties as survivors.

The GCU student count has risen dramatically since he took the reins, and the school no longer is in dire financial straits. But the turnaround came at a price: Eighteen months after joining GCU, Richardson downsized the faculty by 17, creating an uproar in the local academic community.

Those contacted for this story asked not to be named, but described the cuts as unexpected and unfair.

Like the leaders of many other educational institutions, Richardson turned to the Internet to help deliver courses. GCU has become one of the nation's largest online universities, based on the percentage of students taking classes via the Web. Many of those are taking courses from other countries.

In addition, Richardson reached out to entrepreneurial icon Michael Gerber and business management guru Ken Blanchard. He also took a chance with local businessman Peter Burns, who licensed an entrepreneur-



When Brent Richardson became CEO of Grand Canyon University he saved the school from the brink of bankruptcy by trimming the faculty and offering more online courses.

ial curriculum to the school and established the nation's first college dedicated to entrepreneurship.

Richardson and Burns later parted ways, citing philosophical differences. Burns calls Richardson a "gentleman" and says he appreciated the opportunity.

"As a fellow entrepreneur, I admire what Brent and his colleagues at GCU have done with their school, in as short a time frame as they have been at the helm," he says.

Richardson takes all this in stride. Running any kind of business takes dedication and patience, he says, but pulling it out of a pit and putting it on a pedestal takes risk — a

task tempered by the school's strong Christian foundation.

"It's a real balancing act that all the curriculum is value-based," he says.

Like most entrepreneurs, Richardson has his hands in many things at once. With the appeal of the Internet opening new doors for education while closing the chasm between students and teachers, he is developing his next venture. And if his predictions come true, there will be plenty of work ahead.

"The large, well-funded public and private universities will continue to get bigger," he predicts. "The smaller will have to reinvent themselves or go out of business."

PROFILE: BRENT RICHARDSON

TITLE: CEO, Grand Canyon University

WEB: www.gcu.edu

SPOUSE: Leslie

CHILDREN: Cole, Reed, Jayde and Rylie

EDUCATION: Bachelor's degree in finance, Eastern Illinois University

Q & A

A QUOTE THAT DEFINES YOU AS A PERSON: "Do not let what you cannot do interfere with what you can do." — John Wooden

THE LAST BOOK YOU READ: "Microtrends," by Mark J. Penn

YOUR FAVORITE VACATION SPOT: "Hualalai resort on the Kona coast. It is a beautiful property. I love to go there and just get away from everything. I also enjoy golfing and surfing with my family."

YOUR ROLE MODEL IN BUSINESS: "My dad. He is a very successful entrepreneur. He taught me how to work and taught me how to build a company."

YOUR MOST INFLUENTIAL TEACHER: "Mrs. Loeffler, my fourth-grade teacher. She taught me it was my responsibility to work hard and get good grades."

WHERE YOU SEE HIGHER EDUCATION GOING NEXT: "I think the last two years of high school and the first two years of college will continue to compress. Online platforms will continue to improve, and the software will become more sophisticated."

WHAT YOU EXPECT TO BE DOING 10 YEARS FROM NOW: "If I am not at Grand Canyon, I hope I am starting a new education company that will find new ways to educate people."

