

ACCREDIBLE CREDENTIAL FRAMEWORK

# DEVELOP A BUSINESS CASE

## ACTIVITY 03

**DESCRIPTION:** DETERMINING THE ECONOMIC IMPACT OF IMPLEMENTING CREDENTIALS WITHIN THE ORGANISATION - COSTS, BENEFITS ETC

**INPUTS:** VALUE PROPOSITIONS, COSTS & BENEFITS

**OUTPUTS:** BUSINESS CASE FOR CHANGE

## MAKING THE BUSINESS CASE FOR ACCREDIBLE

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Digital badges and certificates have the potential to transform your programs, enhance your reputation, reduce costs, and drive new leads. For learners, digital badges improve learning experiences, demonstrate the career value of your programs, and maintain learner engagement.

But what exactly are the constituents of a business case for digital credentials?

We've put this guide together to answer that question, and to assist anyone looking to make a decision or get an internal decision made.

Different organizations will have different priorities and requirements, so some of the constituents identified here will seem very relevant, but others may seem less so. You should emphasize those that are most applicable to your organization, but we hope that we will be able to highlight some that you might not have thought of previously!

Some of the constituents of the business case are quantitative. In those situations, we've indicated how a calculation can be made. You'll, of course, need to substitute in your own numbers.

Over 1,800 organizations, including The Institute of Electrical and Electronics Engineers (IEEE), Google, Slack, Skillsoft, GMAC, Sage, and McGraw-Hill, have adopted Accredible. Their real world experiences have provided invaluable input and evidence.

If you feel that anything is missing from this guide, or have suggestions for improvement, please reach out to us at [professionalservices@accreditable.com](mailto:professionalservices@accreditable.com). We're always looking for ways to improve!

## MARKETING VALUE

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A digital badge and certificate solution allows you to promote and engage more effectively with both your existing and target audiences. This marketing value is readily achieved through some straightforward activities, and much of it is quantifiable.

### Delivering Web Referrals

Digital badges and certificates will maximize your brand exposure on the channels that are most important to your audience, and harness peer networks to create direct referrals to your program.

Each issued credential has a backlink to any page of your choice on your website. Credentials also make it easy for your credential recipients to share their achievement on social media, such as Twitter, Facebook, LinkedIn, and many more.

The corollary of this is that adopting digital certificates and badges drives relevant traffic to your website. Accredible provides full analytics on this traffic.

Acquiring similar traffic through online cost per click (CPC) advertising has a cost associated with it, so it's easy to quantify the value of this web referral traffic.

Based on research conducted by Accredible with our customers, we've found that:

- The average number of views per issued credential is 2.3
- The average percentage of click throughs from a credential view to the issuer website is 8.4%

We have also found that it's possible to increase these numbers considerably with some targeted effort.

This new source of referral traffic can either be substituted for paid CPC campaigns to achieve a saving, or it can run alongside them to create additional value. The Accredible platform automatically tracks this saving/value for you.

**Ready reckoner calculation: Annual savings/value added = Number of credentials issued per year \* 0.2 \* your current CPC**

### Enabling Effective Actions Based on Data

The analytics on how and where digital badge and certificates are being used allows you to take effective actions to find and engage with your target audience. For example, if you see most activity is taking place on LinkedIn, then you can focus your efforts on that platform. This results in higher conversion rates, and time and cost savings.

## REPUTATIONAL VALUE

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Leading organizations worldwide are embracing digital transformation. Organizations that adopt modern, effective digital technologies tend to be seen in a positive light by their stakeholders and the wider public.

The use of digital badges and certificates helps to:

- Position your organization as forward thinking and embracing of modern technology
- Increase your brand exposure through an increased online presence
- Improve interactions with third parties, such as employers that verify credentials
- Promote your programs to a relevant audience
- Reduce the risk of reputationally damaging errors arising from manual work, data security lapses, rekeying etc
- Deliver on the requirement for digital transformation

Additionally, the optional [Spotlight Directory](#) provided by Accredible may allow you to own and brand the recognized directory of qualified professionals in your industry.

## COURSE ENGAGEMENT AND CULTURE OF LEARNING

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There's no doubt that the pursuit of a tangible award, such as a badge or certificate, incentivizes people both to take a course and to complete it once started. Having obtained their first award, learners are likely to sign up for further courses. Higher take up of courses and completion rates both help foster a culture of learning—and of course a well-trained, qualified workforce or membership is a benefit to any organization.

## TALENT MANAGEMENT

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Activities such as identifying the right people for a particular role or where there are skills gaps, can be challenging for any organization. With a digital badging or certification program in place, these activities become much easier, since there is clear, quantified information available to analyze.

## CONTROL

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A digital badge and certificate solution puts you in control of the lifecycle of your credentials, in a way that simply isn't possible with paper or email attachments. You can easily manage:

- Expiration
- Revocation
- Inclusion of issue and renewal dates, and updates to these
- Sending and content of emails
- Different rights for different groups of your internal users

In addition, Accredible lets you automate the issue of a final award once defined precursors have been completed. For example, the award of a course completion certificate once a set of modules has been awarded.

Privacy is also covered. You, and your learners, can control the visibility of credentials, plus as the issuer you have fine grained control over social media sharing options, and the availability of features such as the [Spotlight Directory](#).

Finally, a full audit log allows you to see what actions have been undertaken by whom. This may help to meet internal or external compliance or regulatory requirements, or to mitigate the effect of legal action against you.

## FRAUD PREVENTION

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21% of all resumes include fraudulent qualifications and anyone with basic Photoshop or photocopier skills can fake a paper certificate. Brands and qualifications are devalued by those falsely claiming to have completed your programs.

With digital badges and certificates, fraud is much harder. [Adding your credentials to Blockchain](#) adds a further level of security, because there's a record of the credential that's impossible to change.

Moving to Accredible makes it easy to:

- Prevent your certificates and badges from being counterfeited
- Provide online verification mechanisms for third parties to verify your credentials, without needing to engage with you and take up your time
- Secure your records using Blockchain

## FRAUD PREVENTION

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Accredible's [verification support](#) allows third parties to verify your badges and certificates whenever reviewing one of your alumni. Allowing them to do this easily is essential in reducing credential fraud and protecting the credibility of your program.

The ease of verification from the dedicated credential page enables third parties to perform their own verification, without you having to service these requests via telephone, email, or your helpdesk.

A move to digital badges and certificates therefore protects your brand, increases employer confidence in your qualifications, and prevents fraud.

## PROGRAM AND AWARD VALUE

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You want your award learners to value their achievement, as this makes it more likely that they will sign up for further courses, promote your organization to their colleagues and friends, or retain their membership.

Digital certificates and badges help achieve this aim. When a learner obtains an award, the badge or certificate can be issued quickly and accurately. Learners then get that “feel good factor” of their achievement being recognized, and the ability to share online easily fits in with their social media lives. Furthermore, they can enhance their credentials by adding [evidence portfolios](#), such as coursework, documents or photos. Their [online certificate and badge wallet](#) also allows them to easily manage all their awards in one place. Learners also appreciate that their awards cannot easily be counterfeited, and this makes them value their awards all the more.

### Showing Career Value to Learners

The Accredible platform also brings career benefits to learners.

The possession of digital badges or certificates allows learners to differentiate themselves in a crowded job market.

Furthermore, [Job Market Insights](#) allows you to quantitatively show the impact of your certifications to learners and communicate career growth opportunities. By showing exactly what your alumni can achieve with your awards, you clearly and directly demonstrate their value in a compelling way.

Accredible's optional [Spotlight Directory](#) increases your learners' employability by showcasing them and making them more visible to potential employers.

## CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY

The move from paper badges or certificates to online ones has obvious impact in reducing the:

- Consumption of paper or card, and hence use of wood, water, and energy. It typically takes around 3000 kWh of energy<sup>1</sup> and 10-400 tons of water<sup>2</sup> to make one ton of paper
- Use of printing consumables
- Energy used in physical distribution
- Quantity of packaging waste needing disposal

As such, adoption of digital badges or certificates is a demonstrable commitment towards meeting your corporate social responsibility or sustainability objectives.

## COST SAVINGS

Moving to digital badges and certificates brings tangible savings, by reducing both issuing and ongoing management costs. This section focuses on replacement of printed certificates, but similar arguments can be made for replacing DIY or custom built solutions.

### Removal of Printed Certificates Cost

Organizations that work with Accredible have saved over 90% of their print and mail costs. The per certificate saving cost can be estimated as follows:

Item	Description	Typical Cost
Premium Paper	The paper for certificates	\$0.56
Printing	Typically full color printing, plus overprinting, labor, and storage	\$2.75
Packaging	Card backed envelopes, plus filling and addressing	\$1.06
Postage	National or international postage	\$4.95
<b>Total</b>		<b>\$9.32</b>

<sup>1</sup>Source: <https://www.statista.com/statistics/713287/energy-consumed-by-paper-production/>

<sup>2</sup>Source: <https://paperonweb.com/A1015.htm>

## CORPORATE SOCIAL RESPONSIBILITY AND SUSTAINABILITY

### **This compares to the Accredible cost: \$0.96**

Furthermore, the \$0.96 cost allows you to issue multiple badges or certificates to each learner within a year. So if learners are likely to gain more than one credential in a year, the Accredible cost is reduced further.

With Accredible, you don't pay any on-going carrying fees for existing issued credentials. So there's no on-going hosting cost to be factored into the above calculation.

**Ready reckoner calculation: Annual savings = Number of credentials issued/year \* \$8**

## REDUCTION OF ADMINISTRATIVE OVERHEAD

The cost of issuing paper credentials doesn't end once issued. Paper certificates and badges generate a steady ongoing stream of administrative work, such as requests for:

- Name changes
- Error correction
- Replacement of lost certificates
- Verification by potential employers, vetting organizations, etc.

All these processes are streamlined and where appropriate, automated by Accredible.

Based on research conducted by Accredible with our customers, we estimate that on average, each certificate issued generates eight minutes of administrative work over its lifetime<sup>3</sup>.

Accredible customers typically see a 16x reduction in administrative overhead.

**Ready reckoner calculation: Annual savings = Number of credentials issued per annum \* 0.13 \* your hourly administrative cost**

Where 0.13 = 15/16 (reduction in work) \* 8 / 60 (amount of work per issue, converted to hours).

<sup>3</sup>For our calculation, we have approximated that all administrative work occurs in the year of issue. In reality the majority of it does, but some is carried over from previous years and some will be carried forward to future years. We assume these roughly balance, making our approximation valid.



## INTEGRATION AND AUTOMATION

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Using Accredible's built-in integrations, API, and Zapier integration you can automate your credential workflow and get back to the work that matters. Automations and integrations can result in significant further reductions in administrative overhead.

If you currently manage credential data in spreadsheets, perform mail merges, or manually rekey data multiple times, then you can expect to make significant savings here.

**Ready reckoner calculation: Annual savings = Hours spent per year on manual workflow and data management activities \* your hourly administrative cost**

## WHY ACCREDIBLE?

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As well as delivering the above benefits, the Accredible platform is the most complete digital badge and certificate solution. Accredible offers:

- An experienced, knowledgeable support team that can help with implementation issues
- Vetted credentials and issuers
- A simple, powerful user interface, including certificate and badge designers
- Price per learner, not credential
- Comprehensive badge, certificate and blockchain support within one platform
- Enterprise-level management features, security and infrastructure
- Complete control over the experience for your learners



## Accredible

*Accredible is the industry-leading digital credentialing platform that securely issues, manages, tracks, and verifies millions of high-stakes credentials across the globe. Accredible integrates with leading learning software including Canvas, D2L Brightspace, Kajabi, Kryterion Webassessor, Moodle, Thinkific, and more. Over 1,900 leading universities, associations, and technology companies such as Google, Skillsoft, Slack, the Association of Corporate Treasurers, Chartered Banker Institute, University of Cambridge, AMPP, Hootsuite, IEEE, Cengage, MIT, Rutgers, INSEAD, IAPP, UC Berkeley, AMBA, and The Digital Marketing Institute rely on Accredible to create, deliver and manage digital certificates and open badges. Learn more at [accreditable.com](https://accreditable.com)*

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