

Transcription for

THE KEY: INSIDE HIGHER ED

INSIDE HIGHER ED

EP. 93

IS FOR-PROFIT HIGHER EDUCATION ON ITS LAST LEGS?

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DOUG LEDERMAN:

As recently as 2015, the University of Phoenix enrolled more than 400,000 learners, making it not only the center of the for-profit higher education universe but the biggest university by far in the United States. Last month, we learned that it might be bought by a nonprofit affiliated with the University of Arkansas System, raising fascinating questions about the state of for-profit Higher Ed, and how to regulate the increasingly blurry landscape of post-secondary education and training. Hello and welcome back to the Key Inside High Ed's News and Analysis podcast. I'm Doug Lederman, editor, and co-founder of Inside Higher Ed and host of The Key. I'm excited to get this podcast up and running again after too long in absence. And we've got a great episode to get us restarted. News that the University of Arkansas system might buy the University of Phoenix wasn't exactly shocking. The private equity firm that owns Phoenix has reportedly been shopping for a new owner for several years. And this ground has been plowed in the last few years by somewhat similar transactions like Purdue's absorption of Kaplan and the University of Arizona's Ashford University.

Today's episode is less about a possible Arkansas Phoenix marriage, which we still know little about than it is a logical time to take stock of the state of the for-profit institution sector. We couldn't have a better group to engage in that conversation from a variety of perspectives. Kevin Kinser, who heads the Department of Education Policy Studies at Pennsylvania State University and has studied for-profit higher education about as closely as anyone. Julie Peller, executive director of the nonprofit Higher Learning Advocates and a longtime expert on federal Higher Ed policy. And Paul Fain, who edits a weekly newsletter called The Job that focuses on the connection between education and the workforce and, it must be said, created this podcast when he was my colleague at Inside Higher Ed. We'll get to our conversation in a moment. But first, a word about a brand new editorial offering from Inside Higher Ed.

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DOUG LEDERMAN:

Now on to today's discussion. Kevin, Julie, and Paul welcome to The Key, and thanks very much for being here. This was some really interesting news, as we just discussed in the last week or so about University of Arkansas system potentially buying the University of Phoenix. And I guess I'm curious to hear from all of you what most jumped out at you about this potential sale of the University of Phoenix to Arkansas. And what, if anything, does that potential sale tell us about the broader landscape for for-profit colleges and universities? Kevin, wanna start us off?

KEVIN KINSER:

This used to be the by far the biggest university in the United States, depending on how you counted it, 1.5 million students involved in this campus is all over the place. I remember back in the 90s there was an article written that said the scare words of choice in higher education or the University of Phoenix actually said the University of Phoenix and Western Governors University, which is kind of interesting just to think about how that prediction plays out. Now, the idea that John Sperling, who's the founder of the University of Phoenix, you know, was specifically looking to move against this sort of notion of how public education was constructed and the restrictions associated with that. The idea that comes full

circle in some ways are now potentially getting taken over by a state school. I mean, it sounds kind of remarkable. I think the other thing is we're still this idea of what does it actually, what is it actually doing? And we saw this with Purdue, with Arizona. Are they actually purchasing anything like what is the transaction that's happening here?

They've developed this as has become common, the sort of nonprofit entity that somehow is going to acquire this entity with affiliated status. And, you know, the devil's in the detail. We saw that with what Purdue was doing, the back and forth with Arizona Global, so a question about that. And the third thing was Arkansas has previously taken over a for-profit and so they might actually feel like they've got some experience with this that can leverage this and make it something that is a net positive for them.

DOUG LEDERMAN:

It's important for us to stipulate just how much we don't know. These are still early days and as you said, the details are far from clear. When I first heard about it, I assumed they were going to merge it into the University of Arkansas Grantham, the new public institution that Arkansas created when it purchased Grantham University last year, which itself emerged out of E-versity, the online-only university the Arkansas system created in 2014. So, there's lots we don't know about the Arkansas Phoenix situation. We're mostly having this conversation using this news as a jumping-off point rather than really being able to say that much about what's actually going to happen here. Julie, your early thoughts on what the larger implications are for this for-profit sector that the University of Phoenix was the primary example of.

JULIE PELLER:

I think about it from who institutions are trying to serve perspective, right? When University of Phoenix was first conceived, Dan Sperling, intentionally put the campuses right off of highways so that people coming home from work could stop in and go to school. I think that ethos of serving a different kind of student is, you know, carried throughout the life of University of Phoenix. And I think what's interesting to me is from the flip side of what makes it attractive to a University of Arkansas to a public institution. The public sector is trying to figure out how to serve and how to attract adult learners, working students who we call today's students, but less traditional students that used to be the for-profits market share and only the for-profit market share. But now and for a long time, public institutions have kind of been in that space. But they're going after those students much more aggressively and bringing inside some of those outside entities like Phoenix is kind of an interesting way to go about it.

DOUG LEDERMAN:

This is focusing on the publics because it's what Arkansas is doing. Most of the growth we've seen in are targeting that audience has been in the private nonprofits. The southern New Hampshire's of the World, the WGU that Kevin already mentioned. Paul, you've been covering this stuff probably as well and as long as anybody. What do you make of it and how do you want us to be thinking about it?

PAUL FAIN:

Yeah, I mean, well, first of all, I totally agree with what Julie and Kevin say. I mean, initially, Phoenix wasn't just synonymous with for-profit higher education. It was synonymous with career education, I think, and certainly online. I mean, it was the game for so long, and it's been a while. It's down to one-fifth or so, maybe less of its peak in terms of enrollment. It's been hemorrhaging money for a long time. But, you know, I had heard even some folks who were critical of the sector and of Phoenix, some real assets. You know, 85,000 students isn't nothing in online education, you know, if this Arkansas system

entity gets it, they'll immediately be a player. Like, we can't forget that, you know, despite it being a shell of what it was, it's still a thing that is probably worth a lot if you're trying to catch up in online career education. Really, though, to me, I wasn't surprised, I certainly heard this was in the works for a while. I was hoping it was since I had reported that it was.

And as you say, it's not final. Who knows? It's a strange time. But I think the idea of the freestanding degree issuing big for-profit chain, particularly publicly traded, this is a sign that those days are over, I think. And that's just, you know, years of toxicity, public relations, scandals, and lots of remaining regulatory headwinds.

DOUG LEDERMAN:

There's a bunch of stuff we can talk about sort of the shape of online education and the influence of the for-profits and the shifting definition of what for-profit higher education means. These days, it's less about institutions than about companies that are integrated with the institutions. But we'll put that aside for a second and let's talk about the for-profit institutional sector first. Paul, you just said you think those days are kind of over. Enrollment for-profit institutions have dropped by roughly half over the course of the 20 tens, but it's still in the... it was in the 800,000 range, I think, last I looked in 2021 maybe. And Phoenix takes a 10% of that out of the picture if it stops being in that bucket. I'm curious maybe Kevin and Julie to respond maybe to this question of what is the future of the for-profit institution. We've seen all these places try to transition to becoming nonprofit in various ways, some more successful than others and... But what do you think about whether there is still a place for the for-profit institution?

It relates to the question of who does the heavy lifting work that you've all talked about, about career education and educating adults, et cetera. So, a lot in that question that wasn't terrifically well organized. But Kevin, your initial thoughts on that?

KEVIN KINSER:

Well, I mean, with apologies to Mark Twain, the reports of my death have been greatly exaggerated. There is a, you know, a cyclical component to this. We've seen this going back, you know, pre-World War Two with for-profit institutions emerging there being some controversy or scandal. There's a regulatory effort that goes on that draws them. And in fact, the accreditation system that we have today was born out of this need to have some sort of control over for-profits after World War Two. Right. So, we see this kind of regulatory and, you know, the for-profit sector adapts, adjusts figures out new ways of operating under the regulatory set, and then continues on. And, you know, about every 20 years or so, we will see another realm of this. I think as you point out to the numbers aren't small. 80,000 students still makes it one of the biggest universities in the United States, no doubt about it. It would clearly be the biggest conversion of a for-profit institution into a nonprofit that we've seen, at least for the time being we are certainly out of that era where running a for-profit institution with the same thing as printing money.

It's much more, OK, we need to figure out what is the particular focus of this institution. Is it going to be in health care? Is it going to be in sort of local community development, more of a local focus to the institution? The online space has more recently been dominated by nonprofits, now with Western Governors University, Southern New Hampshire University. I'm not sure where Liberty is now, but I mean, those were the big players that have really taken over that for-profit mantel. And I think the final point is the universities are... universities themselves are, in essence, becoming for-profit entities,

looking not just in terms of the partnerships that they're doing with for profits through OPMs and other kinds of contractual entities, but also in the way that they think about their finances. The ability to instantly gain 80,000 students is not being done because they step back and say, we really want to serve these 80,000 students better. It's because that represents a lot of tuition money that they can do a lot of stuff with.

And I think that's the economics of higher education that we have now in the United States. People looking for those tuition dollars, particularly as we see enrollments, well, recently declining may be stabilizing now, but...

DOUG LEDERMAN:

Julie, you think about this, you know, pretty very much from a policy standpoint. I don't want to limit you to that, but what is your sense of the state of the sort of for-profit institutions sector? What do you think it should be? How do you look at this set of developments and well, how do you read them?

JULIE PELLER:

I read them in two different ways from a kind of policy or oversight perspective. The first is what we've seen and where we've seen institutions that have done... for-profit institutions that have continued to be profitable and grow are, to Kevin's point, those that are really specific on either the community they serve or the programs that they offer. You know, I do see a lot of this shrinkage, which happened for a lot of reasons, one of which I do think is a course correction from the growth into liberal arts degrees and other areas by for-profit, particularly large for-profit, that's where we're seeing the retreat, right? We're not seeing as much retreat from very career-focused programs, the professional programs, local, smaller for-profit entities that often we leave out of these conversations because they're not publicly treated and that's big. That one is kind of what is the purpose of institutions. And it does that absolutely goes to who's serving the and providing skills, education and opportunities for the jobs of tomorrow.

Secondly, we need to be talking about what is good look like for a program or student from an oversight perspective. I think the black-and-white lines of saying we look at for-profits this way and we look at nonprofits that way needs to be rethought because the market does not work that way anymore. If we look at where we started of, if there is a deal between Arkansas and University of Phoenix, is that a for-profit entity, is that not a for-profit entity, and our regulatory systems just are not equipped right now to really answer that gray area, which is where I think needs to go?

DOUG LEDERMAN:

Paul, before we got on, I was referring to a book chapter that you and I wrote about the for-profit sector back in 2015 for a Stanford University press book called *The New Ecology of Higher Education* chapter was called 'Boom, Regulate, Cleanse, Repeat'. And it described the cycle Kevin was referring to before, where enrollment blows up for the for-profit institutions, often through sometimes sketchy marketing-fueled practices. Some institutions cross lines, regulators toughened up the rules governing them, sector shrinks, and most of the survivors operate somewhat better. We didn't predict the end of the sector. When you said before that the days of the big for-profit are over, do you think we're on the verge of seeing this sector disappear or just certain elements of it?

PAUL FAIN:

Well, I think the right thing to do for me is to make another prediction here. And it's certainly about such an easy and safe topic for profit. But, you know, I will say and this is from interviews with folks in the

space and investors, Title IV eligible federal aid eligible degree issuing national footprint. No, I don't see it. I mean, I think, yeah. As you definitely still have Strayer and Capella, click and learn they're doing well. I don't think they're growing much though. American Public still going along. I'd tell, last I saw mostly overseas, you know, very different type of company than when it had Vrai. I mean, those big chains have collapsed. I've always wondered, like, where are the consumer groups celebrating? Like you won, they're largely gone. But, you know, you can't generalize about anything in higher education. For-profit education is bigger than those chains. You know, it's depending on how you cut it, it's 5% of total enrollment. So, it's not as big as the public policy debate would have you think.

But the ones that are doing well, from what I hear, you know, small, local vocational trade schools, health, allied health care, automotive repair, those sort of programs that the students probably don't know or care if they're, you know, attending a for-profit or a public or private nonprofit. But I think, you know, I was... we were totally wrong, Doug, to predict that things would kind of come back, you know. I was just thinking about this today it was, you know, 11 years ago when Senator Tom Harkin of Iowa, Democrat, put out that big report on the for-profit sector. I always think about this. I had to look to make sure he said it, but he said this is an industry that's here to stay, we'll continue to play a significant role in serving growing numbers of nontraditional and disadvantaged groups of students. That didn't really happen, but I think part of what did happen was in the following years, the Obama administration, Senator Elizabeth Warren, they moved away from the bad actors, good actors argument to just bad.

And I remember you hear often like worthless degrees like every Phoenix degree or credential was worthless. It's hard to compete with that, particularly as we talked about Western governors, southern New Hampshire just dominating the market, getting close to 200,000 students. But it's not just them. I mean, ASU Online, that's a good brand, it's hard to compete with. (UPBEAT MUSIC PLAY)

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DOUG LEDERMAN:

We're talking today with Julie Peller of Higher Learning Advocates, Kevin Kinser of Penn State University, and Paul Fain, editor of the job newsletter. Julie, I want to bring it back to you as the resident policy expert in the discussion, Paul asserted. And I tend to agree that the consumer advocates who tried to largely eradicate for-profit Higher Ed from the face of the Earth have largely succeeded, whether we agree that the sector is fully dead or just permanently shrunken and altered. Is our public policy still overly focused on those institutions? Here we're heading before, I think, at a broader questioning of quality and performance across the post-secondary education and training ecosystem, as I so pithily like to refer to it instead of the usual Higher Ed. Do you think the continued focus on for-profits as the evil empire is misdirected overemphasized?

JULIE PELLER:

I do wish that we had the same level of conversation about value and outcomes for students in all institutions. That has happened over the last ten, 15 years for for-profit institutions. At the same time, I think it's right to ask separate governance questions of for-profit institutions because the federal

oversight for public institutions assumes that the state is looking after certain things or nonprofit governance rules looks over certain things for nonprofit private institutions. We can argue right and what wrong enough, not enough with all of that. But just if you look at structurally, those things don't exist in the for-profit sector. But that doesn't mean that we should stop asking questions about outcomes and value and returns for students in our programs. I'm heartened by, you know, we'll see if it goes anywhere, but by the Biden administration's current request for information about a low-value index that looks at across all institutions. I think we're starting to get there.

I think we're starting to have some of those conversations. At the same time as there's a continued threat and hyperfocus by some policymakers, some advocates on the profit question.

DOUG LEDERMAN:

Kevin, what's your thought on this sort of policy question?

KEVIN KINSER:

I think we're getting to the point where the idea of designating an institution as a whole as for-profit or nonprofit is problematic because there is so much blurriness in those labels that makes it difficult. The for-profit industry used to say we are looking at we're trying to do good. Just because our tax status is different doesn't mean that we're any different. We know from international work on the private sector that those labels of nonprofit and for-profit often don't mean anything, they're legal fictions in terms of operation. And I think that it really should be an exploration from a policy perspective about should there be more definitions or more categorizations of institutions rather than the three sectors that we have right now, nonprofit, public, and private because these kinds of combinations are happening so frequently. That's a variation on what Julie is saying. It says, OK, we still need to have scrutiny here. We need... but we need to be looking at all institutions.

There is a risk factor involved in the for-profit form that I think needs to be discussed. But I think the Arizona global issue pointed out how that risk factor doesn't get eliminated just because you move it into this sort of nonprofit organizational status that the motivations and pressures can still exist and be quite contradictory.

DOUG LEDERMAN:

The for-profits have played an important role. And you all talked about John Sperling's, the origins of it. And I agree, Julie, that a lot of the institutions, to the extent they still exist, are going back to their roots as focusing on this important job that we as a country haven't done a terrifically good job with, which is direct preparation of people for the workforce. And there's a lot about opportunity and a lot of room for a lot of different kinds of players in that in Paul's, you know, Paul writes about a lot of that in his newsletter in the job and focusing on sort of a lot of the entities around traditional institutions that are playing a role in creating career pathways. And the for-profits always said and I actually it was one of the reasons I was never in that camp of people who said we should just eradicate them from the face of the earth, but there was a role for them potentially when they were doing things well. Is there a place for institutions that are not public, not private, nonprofit in this important team effort of trying to create and train the workforce for future?

Actually, Paul, I'll probably start with you, because again, this is the terrain you focus on.

PAUL FAIN:

Well, I definitely agree with Julie and Kevin that the boundaries are getting blurrier all the time. Can look at the debate over online program management companies and their partners as being a continuation of this discussion. And, you know, one of the most compelling arguments by an advocate who is anti-for-profit that I ever heard was, you know, if a company is well-run and they don't chase growth at the expense of quality and they don't compensate their executives grotesquely, these things can work as a for-profit degree issuing entities. But I think we can all say ITT Corinthian being good examples. When it goes off the rails, it goes off the rails. So, I think that is a central entity. The degree issuer is where it gets fraught. But, you know, like I was looking at that great piece in C assembly about High Point University, private nonprofit, of course, 23 I think percent profit margins, massive marketing campaigns. So, the sectors learn from each other. You know, Southern New Hampshire's president, Paul LeBlanc, has said that he learned from Phoenix there are lessons there.

I think, you know, looking forward, what's the really tough conversation? The bottom line is depressing, is that if you're in the space of trying to train low-income minority students for jobs like home health care, AIDS, allied health writ large, early child care, your outcomes are going to be bad. Your completion rates are going to be bad. You're going to have default, you're going to have low salaries, and act like nuance around that. I mean. I love community colleges. I write about them all the time. As we all know, completion rates can be very low in that sector. What's acceptable? Where is higher education's responsibility there? Where does it end? These are like the sort of nuance I'd like to see in policy debates going forward that hasn't been there.

KEVIN KINSER:

Point is, you don't want students to be worse off for having attempted higher education than they would be had they not done anything at all. And I think that's where you draw. How you actually figure that out is part of the question. And then the other point about, you know, sort of the growth focus, one of the things that used to say is that for-profit institutions were demand-creating institutions. They went out and sought out students and brought them into higher education, who would not have naturally done that. And part of the places where they got off the rail was when they instead of doing that demand creating, they kind of said, well, let's go out and let's take away students that would have been better served in other kinds of institutions. Let's use those kinds of things. And I think that that notion of saying a for-profit institution has a role to play or let's not say for-profit institutions in general who are focused on that niche of bringing people in and helping them be better off through education is an important role to play and for-profits have, I might even say, traditionally served in that role with some of these notable exceptions involved as well.

DOUG LEDERMAN:

They also went off the rails, as sort of Julie said before when they went from focusing on preparing people for jobs to offering credentials and degrees in fields where they couldn't necessarily do that in more liberal arts fields. And that was in the interest of growth. Juliet, Paul's asking for a better public policy. Can we deliver on that?

JULIE PELLER:

I'm not sure we can, not to all of our satisfaction, you know, especially at the federal policy level there policy is a hammer. There is a really blunt tool. I think we can answer better the question that Kevin just asked is this institution or in my more ideal, is this program at an institution leaving students better or

worse off than when they came in. And if they're leaving them worse off in the large percentage that we need to talk about, are we putting public ballot to some students there? Where public policy at the federal level is hindered, is this a good institution? Is this a good bet for a student? I think largely because as a nation, we've not really agreed writ large for higher education than a broad brush to say this is what the good outcome is. Right? What is the... are you college and career-ready equivalent and in higher education, we just have not gotten there as a policy community. In the meantime, we need to answer better is this harmful. But I think too often in conversations we conflate those things and say we have failed because we can't answer the good question doesn't mean we should stop trying to answer that question.

You know, I'm particularly interested in Doug, what you said about the larger post-secondary landscape. And as we talk about not only for-profit and nonprofit blending, but degrees, certificates, certifications, all being part of this landscape. For-profit entities they may not be institutions of higher education yet, but for-profit entities are serving and training learners in all sorts of places in that credential, well, some degree credential space. And we're seeing growing demand for those kind of credentials. And I'm interested in how a for-profit entity plays there and what lessons from a policy perspective we can learn from the regulatory swings of for-profit institutions to apply to make that a better, better chance, and a better ecosystem for people.

DOUG LEDERMAN:

I was in a conversation this week and had me remembering early conversations among some of the boot camp providers about whether they should become institutions in some fashion or whether they wanted to play in the Title IV space. And I think most of them kind of rightly decided that wasn't the game they were necessarily wanted to play in. But Paul, I'm curious, do you think what Julie just said about sort of the possibility of there are many, many players and you're documenting them regularly that are in one way or another trying to provide credentials sometimes through institutions, but often on their own? Do you see us having learned things from maybe not well, but learning things from how we handle them and how the for-profit institutions flowed that would influence that policy landscape for potential other for-profit entities that might get into this space?

PAUL FAIN:

Yeah, absolutely. And I realize I didn't really answer your last question on that. I do see a growing number of for-profit companies and the sub-degree, non-degree, whatever you want to call them, credential space boot camps for sure. But even, you know, apprenticeship providers is an interesting one out of France. We've written about opening classrooms, pursuing accreditation, regional accreditation. So, and, you know, partnering with institutions. A lot of these are doing that. But I think, you know, to be hopeful and actually, I am a little bit I hear I think, you know, gainful employment while dormant. It worked. I mean, there was a lot more interest and attention even among investors in outcomes that's still there. And, you know, I think I talked to a really interesting bunch of investors who admitted they didn't really pay attention to outcomes before gainful employment, and now they do. And I think, you know when you look at these non-degree credentials, Julie's right about federal policy being a hammer, but you're probably going to see more strings attached, certainly at the state level if you're looking at short-term credentials, outcomes being baked into that and some hopefully some high bars and getting data on that stuff is very tough.

But, you know, the new short-term workforce poll proposal from the House of Republicans has some potentially high bars for outcomes just to kind of throw a big wrench into all this. I feel like another encouraging thing is the debate around credentialism, which I think has been completely absent from the Higher Ed industry on the whole because of obvious reasons. You know, I think the opportunity work-driven push. Where do you need a degree? Is insurance sales the best degree, you know, for your degree job? No. And you're actually seeing movement there. I don't know how deep that will go. Maybe not encouraging students to take out debt for credentials that aren't really necessary for jobs. It's a good place to start.

DOUG LEDERMAN:

Yeah, and we're certainly seeing a lot of activity there from Utah to Pennsylvania, following in on Maryland to, you know, in the ways that they have direct control of state hiring questioning the credentialism there. Kevin, did you want to follow the rear side of the optimistic journalist with any sort of final thoughts here?

KEVIN KINSER:

Well, no, I'm sort of stunned by the optimism produced here by a journalist. I thought you were all cynical. The way I might frame it is the post-secondary universe is much bigger than the Title four Universe IPEDS does not describe the entire educational realm that we're going at. I was just at the Chia Conference, the Council for Higher Education Accreditation and the head of the Distance Education Accreditation Council talked about all these different kinds of institutional forms that they were accrediting things that were just not at all the way a traditional higher education institute. They were focused. They had different kinds of models. They were looking at their market in very different kinds of ways. These are not Title IV institutions. These are not probably not going to show up in any sort of database that we're running a list of how many students are in higher education, they're not going to be part of it. And I think that's an important thing for us to remember that there's a lot of experimentation that's going on.

Those experiments might then drift in, much like Southern New Hampshire University said that they took some of the stuff from University of Phoenix and moved it into these different kinds of, well, work in those kind of blending of different kinds of models and creativity be significant and important.

DOUG LEDERMAN:

We just heard from Penn State's Kevin Kinser, Higher learning advocates Julie Peller and Paul Fain of The Job, sharing their thoughts on the state of for-profit Higher Education. Thanks to all of them for their time and their insights. The issues surrounding the state of for-profit colleges are interesting and important, and I'm sure we'll be talking more about that depending on what happens with the University of Phoenix and any other unexpected developments. But I'm more intrigued by the larger issues we discussed about the extent to which federal policy around accountability in higher education should continue to be kind of disproportionately focused on a for-profit institution sector that is shrinking. And whether we will see people in Washington, like their peers in some state capitals, broaden their focus to ask harder questions about the value and quality of nonprofit institutions and programs as well. We'll probably come back to that issue in an upcoming episode of The Key. For now, that's all for this week's episode.

I'm Doug Lederman, and until next time, stay well and stay safe. (UPBEAT MUSIC PLAYS)