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This is Fred Ball for Zions Bank, speaking on business.

Western Governors University started small, enrolling only several hundred students in its first several years. Then a few exciting things happened — the online university received regional accreditation and launched a national teachers college.

In just three years, enrollment exploded by 1,000 percent — from 500 students three years ago to more than 5,000 students today.

Headquartered in Salt Lake City, Western Governors University has students in all 50 states and 10 countries. The university was founded in 1997 by 19 state governors, including former Utah governor Mike Leavitt. It is the nation's only non-profit, entirely online university. It is also the only university that grants degrees based entirely on competency.

University president Bob Mendenhall tells me the school measures learning rather than time. Students earn degrees based on assessments that measure their competency instead of a minimum number of credit hours.

President Mendenhall says the school's competency-based education is catching on with students, especially with working adults who make up the bulk of WGU's student population. The average WGU student is 38 years old, and about 70 percent of students work full time. Most are seeking to advance their careers or to pursue other job opportunities.

Western Governors University offers bachelor's and master's degrees in information technology, business and education. This month, WGU announced a fourth degree field in the health professions, including programs in nursing and health care management.

President Mendenhall projects that Western Governors University's rapid growth will persist as students continue to learn of its practical, educational and career-enhancing programs.

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