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Executive Spotlight with Mike Chasen



Mike Chasen
CEO
Blackboard

In the 10/27/2005 edition of ExecutiveBiz we had a chance to catch up with Mike Chasen, CEO of Blackboard.

Earlier this month, **Blackboard** and WebCT, two leading providers for e-learning services to the education market announced plans to merge their companies. We sit down with **Mike Chasen**, CEO of **Blackboard** on the factors involved in the merger, the impact on their employees, and why the merger makes sense for their shareholders.

ExecutiveBiz: What was the most important factor why **Blackboard** chose to merge with WebCT?

Mike Chasen: The merger is still pending regulatory approval but we expect it to close in late this year or early 2006. Both are pioneers in e-Learning technology, which came out of academia, and work closely with clients to enable educational innovations everywhere.

With the market place more competitive than ever – we believe the time is ripe for this merger. Following its approval, the merger will enable us to bring e-learning innovations to market faster and more efficiently, by combining our resources and talent pool.

This merger not only makes tremendous sense for our clients in the education world, but for our shareholders, and employees.

ExecutiveBiz: How does this merger impact your customers?

Mike Chasen: Once the merger is finalized in late 2005 or early next year - pending regulatory approvals – the combined company will offer a wide variety of benefits to our clients. As a single company, we will bring together some of the brightest, most experienced talent in the e-learning industry, uniquely positioning **Blackboard** to deliver innovation to our clients.

We are absolutely committed to continue developing and supporting both **Blackboard** and WebCT products, and will maintain the same level of commitment to support and service all our combined clients.

ExecutiveBiz: How does the merger impact your employees?

Mike Chasen: We believe that once the merger is finalized, employees of the combined company will have more opportunities, benefits and career development choices. The combined company will remain under the **Blackboard** brand and under my leadership as President and CEO. We are pleased that many members of WebCT's executive team will join **Blackboard's** executive management team. Until the merger is complete, however, each company will continue to operate independently.

ExecutiveBiz: Do you expect any more acquisitions in the next 12 months?

Mike Chasen: In the year ahead, we'll be primarily focused on the planned merger. We plan to devote significant time and resources to ensure the combined company is a success from the perspectives of all of our customers. Our primary growth strategy is to add new clients and bring more value and products to our existing clients. We'll be working to make certain our customers continue to be satisfied and happy with the software and customer services we provide. As a policy, we do not comment on future financing or acquisition plans.

ExecutiveBiz: What did you learn about your company during this acquisition that you didn't already know?

Mike Chasen: **Blackboard** and WebCT both learned how much we have in common, and how much we can learn from each other. We have also had a unique opportunity to gain valuable feedback from many of our clients at two town hall meetings which we held at EDUCAUSE, an industry trade show, last week. We look forward to continuing to learn from each other and from our clients throughout the integration process.

For more information about **Mike Chasen** and **Blackboard**, visit the **Blackboard** web site at www.blackboard.com.

Interview with **Mike Chasen** conducted by JD Kathuria.