



# Navigating the **Post-Anthology** Landscape

A Strategic Guide for Anthology Student  
Institutions Facing the Ellucian Transition

## Executive Summary

On December 31, 2025, Ellucian completed its acquisition of Anthology's Student Information Systems (SIS) and Enterprise Resource Planning (ERP) business<sup>1</sup>, following Anthology's Chapter 11 bankruptcy filing in October 2025.<sup>2</sup> More than 260 institutions worldwide now find themselves under new ownership, navigating a transition that will reshape how they manage student records, financial aid, registration, billing, and regulatory compliance for years to come.

This white paper provides a practical framework for institutional leaders—CIOs, provosts, registrars, and CFOs—to assess their position, understand the risks and opportunities ahead, and develop a strategic path forward. Whether your institution ultimately decides to stay on the platform under Ellucian, negotiate improved terms, or evaluate alternatives, the decisions you make in the next 90 to 180 days will define your technology trajectory for the next decade.

### What You Need to Do Now

- **Develop your SIS strategy before your next renewal.** Whether you stay, negotiate, or migrate, institutions with a documented strategy and competitive alternatives will get dramatically better outcomes.
- **Assess your exposure.** Audit your contract, integrations, and operational dependencies before Ellucian sets the terms. An independent assessment ensures you are negotiating from strength, not reacting from weakness.
- **Secure Anthology expertise while it's available.** The professionals who built and supported your system are at risk of being displaced.
- **Get independent guidance.** Your current vendor has a financial interest in your decision. A vendor-neutral advisor, such as Doctums, can help Anthology Student institutions assess risk, develop a strategy, and execute.

## 1. What Happened: The Anthology-Ellucian Transaction

Anthology, burdened by approximately \$1.7 billion in debt and declining revenue, filed for Chapter 11 bankruptcy protection in late September 2025. The company's restructuring split its business into three parts:

- Ellucian acquired the Enterprise Operations business, including Anthology Student, Finance & HCM, Student Verification, and Enterprise Ops Legacy.
- Encoura acquired the Lifecycle Engagement and Student Success businesses (Encompass, Reach, Engage, Advance).
- Blackboard remained under the reorganized Anthology entity, focused on teaching and learning.

The Ellucian deal closed on December 31, 2025, adding more than 260 SIS and ERP customers to Ellucian's existing base of approximately 2,800 institutions across 50 countries.<sup>3</sup> Ellucian is backed by Blackstone and Vista Equity Partners, and the acquisition represents a significant consolidation of the higher education SIS market.

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<sup>1</sup>Ellucian press release, January 5, 2026.

<sup>2</sup>Anthology/Blackboard, September 29, 2025.

## 1.1 What Ellucian Has Said

Ellucian has publicly committed to operational continuity. According to the company's transition communications, existing systems, support channels, login processes, and day-to-day workflows remain unchanged.<sup>4</sup> Anthology employees who supported these products have been onboarded to Ellucian. Existing contracts remain in place.

## 1.2 What Remains Uncertain

Despite these assurances, several critical questions remain unanswered:

- What is the long-term product roadmap for Anthology Student alongside Ellucian's existing Ellucian Student (Colleague/Banner) products?
- Will Ellucian continue to invest in Anthology Student development, or will resources shift to its own SIS platforms?
- How will contract terms, pricing, and support levels evolve at renewal?
- What happens to integration subscriptions, API development, and the planned integration portal?
- Will institutions face pressure to migrate to Ellucian Student (Colleague/Banner) or Anthology SaaS?
- Will Ellucian retain the Anthology professionals who understand your institution's configuration, integrations, and operational context? Acquisition playbooks typically promise continuity—and then restructure within 90 days.
- What happens to institutions that were mid-implementation of Anthology Student at the time of the acquisition? These institutions face a distinct risk profile: questions around implementation continuity, consultant availability, scope changes, and whether the roadmap commitments they signed against still hold under new ownership.

Ellucian has communicated a roughly five-year transition timeline to multiple customers, though this is subject to change. Historical EdTech acquisition patterns suggest that product consolidation, pricing adjustments, and migration incentives are common within two to five years of a transaction.

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<sup>3</sup> Ellucian press release, January 5, 2026; Virginia Business, January 6, 2026.

<sup>4</sup> Ellucian, Welcome Anthology SIS and ERP Customers, [ellucian.com/anthology](https://ellucian.com/anthology).

For institutions that need deep Anthology expertise, many of these displaced professionals are now available independently—but the window to engage them is narrow.

Institutions in Latin America face this transition with a particular disadvantage: less direct familiarity with large North American vendors, limited visibility into their strategic priorities, and fewer peer networks to draw on. The result is a higher degree of uncertainty and a stronger need for strategic guidance—not just tactical support. These institutions need a partner who can help them navigate not only the immediate disruption, but the ongoing uncertainty as answers unfold over time. This dynamic is not unique to LATAM—smaller or less-resourced North American institutions often face the same challenge, with limited internal capacity to evaluate vendor claims, negotiate effectively, or manage a transition independently.

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*Doctums provides independent Anthology Student advisory services—from risk assessment to migration management. [inquiries@doctums.com](mailto:inquiries@doctums.com)*

## 2. The SIS Market Landscape in 2026

Ellucian's acquisition of Anthology has created an unprecedented concentration in the North American SIS market. According to ListEdTech data, Ellucian Banner holds approximately 24% of the market, with Colleague at 11% and the former Anthology products at approximately 10%.<sup>5</sup> Combined, Ellucian now serves roughly 45% of the North American higher education SIS market.

### 2.1 North American SIS Market Share

| SIS Platform                     | Market Share |
|----------------------------------|--------------|
| Ellucian Banner                  | ~24%         |
| Ellucian Colleague               | ~11%         |
| Anthology Student (now Ellucian) | ~10%         |
| Jenzabar                         | ~11%         |
| Oracle PeopleSoft                | ~10%         |
| Populi                           | ~7%          |
| Workday Student                  | ~3%          |

*Source: ListEdTech, January 2025. Some industry sources report higher combined Ellucian figures.*

The consolidation at the top of the market is occurring alongside a wave of emerging, cloud-native SIS platforms designed from the ground up for modern higher education. Several newer entrants are targeting specific institutional segments—career-focused and non-traditional institutions, mid-sized colleges seeking agility, and schools looking for integrated student lifecycle platforms that bundle SIS, CRM, financial aid, and analytics into a single solution. These platforms are purpose-built for the kinds of complexity that legacy systems were not originally designed to handle: continuous enrollment, competency-based progression, multi-campus operations, and real-time reporting. While none have yet achieved the scale of the established vendors, their emergence signals a market in transition—and gives institutions evaluating their SIS strategy more viable alternatives than at any point in the last decade.<sup>6</sup>

<sup>5</sup>ListEdTech, North American SIS HigherEd Market Share, January 2025.

<sup>6</sup>MarketsandMarkets, Student Information System Market, October 2024.

### 3. Assessing Your Risk — and Your Opportunity

#### Call to Action

For the first time in years, Anthology Student institutions have genuine leverage. Your vendor needs your renewal. Displaced Anthology talent may be becoming available. Alternative platforms are competing for your business. The institutions that act now—with independent guidance—will secure better contracts, stronger support, and a clearer technology future. The question is whether you'll use this window or let it pass.

Not all Anthology Student institutions face the same level of risk—or the same opportunity. The urgency of your response should be informed by a clear assessment across multiple dimensions.

#### 3.1 How Exposed Is Your Institution?

Five factors determine how urgently your institution needs to act—and where independent guidance will have the greatest impact.

- **Institution Type:** Anthology Student was purpose-built for the complexity of non-traditional and for-profit institutions—non-standard terms, continuous enrollment, competency-based progression. Ellucian's historical strength is traditional higher education. The risk is that Ellucian will neither invest in maintaining these capabilities nor retain the Anthology professionals who understood these nuances. If your institution serves non-traditional populations, this should be your highest-priority concern.
- **Integration Complexity:** Ellucian has not yet clarified its long-term plans for Anthology's integration architecture. Institutions relying on custom APIs, integration maintenance plans, or subscription-based integration services face elevated risk. Document every integration dependency now and develop contingency plans for potential disruption.
- **Multi-Campus Operations:** Configuration differences between campuses, shared data dependencies, and the coordination required for any renegotiation or migration all amplify risk. A disruption manageable at a single campus can cascade across a multi-campus operation in ways that are expensive to remediate.
- **Contract Renewal Timeline:** If your contract renews within 18 months, developing a negotiation strategy is high urgency. Institutions entering renewal without a documented alternative analysis and a clear understanding of their contractual rights will be negotiating from weakness. For renewals

beyond 18 months, it is still prudent to begin planning now—market conditions, available talent, and competitive leverage all erode over time.

- **LATAM and International Operations:** For institutions with Latin American operations, confirm that your vendor has the linguistic, regulatory, and operational expertise required to support your specific market. This is a developing area under the new ownership, and institutions in the region should verify that support continuity is assured.

The more of these factors that apply to your institution, the more urgently you need to act. An institution with a non-traditional student population, LATAM operations, heavy integration dependencies, and a contract renewing in 12 months is in a fundamentally different position than a single-campus traditional university with a five-year contract.

### **3.2 Immediate Risks (0–12 Months)**

- **Support Continuity:** While Ellucian has onboarded Anthology staff, there is a risk of staffing reductions. Specialized knowledge may be lost as teams are reorganized.
- **Integration Stability:** Customers on subscription-based integration models face uncertainty. The planned integration portal remains in development with growing concern it may not be prioritized. For those customers who are not on a subscription model, annual maintenance is likely to shift with a significant unknown around cost and support structure.
- **Student Registration:** Registration functionality is the most critical operational concern across the customer base. Disruptions directly affect enrollment and revenue.
- **Vendor Attention:** With 260 new customers added to an already large portfolio, individual institutions may receive less dedicated attention given that Ellucian may choose to prioritize resources to other products rather than maintain Anthology Student.

### **3.3 Strategic Risks (12–36 Months)**

- **Product Roadmap:** Ellucian now maintains four SIS platforms. History suggests consolidation is inevitable.
- **Migration Pressure:** Institutions may face increasing pressure to move to Anthology SaaS or Ellucian Student (Colleague/Banner).

- Contract Leverage: Institutions that have not prepared a negotiation strategy will have significantly less leverage at renewal.
- Talent Drain: Experienced Anthology professionals are being displaced. The institutional knowledge they carry is irreplaceable and dissipating rapidly.

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## 4. Three Strategic Paths Forward

Anthology Student institutions broadly face three strategic options. Each carries distinct advantages, risks, and investment requirements. Find your situation below.

### 4.1 Path A: Stay and Optimize

*Best for: Institutions with longer contract horizons (3+ years), simple implementations, and limited integration complexity.*

Remain on Anthology Student under Ellucian ownership. Maximize the value of your current investment while monitoring the situation.

- **Contract Review:** Audit your existing agreement. Understand renewal terms, termination clauses, and changes triggered by the ownership transfer.
- **Secure Commitments:** Push for written commitments on product roadmap, support levels, and SLA guarantees before renewal.
- **Optimize:** Invest in configuration improvements, report development, and staff training.
- **Build Expertise:** Document institutional knowledge, develop SOPs, and reduce dependency on external support.

### 4.2 Path B: Negotiate and Leverage

*Best for: Institutions approaching contract renewal, those with documented implementation issues, or those wanting better terms within the Ellucian ecosystem.*

Use the transition as leverage to negotiate improved terms with Ellucian.

- **Competitive Intelligence:** Develop documented understanding of alternative SIS platforms and their total cost of ownership.
- **Implementation Issues:** If your institution experienced challenges, these provide grounds for concessions on licensing, support, and timeline.
- **Collective Action:** Institutions that negotiate collectively may achieve better outcomes.

## 4.3 Path C: Evaluate Alternatives

*Best for: Institutions with high integration complexity, significant implementation issues, short contract horizons, or a technology vision incompatible with Ellucian's direction.*

Conduct a structured evaluation of alternative SIS platforms.

- **Current State Assessment:** Document utilization, dependencies, integrations, customizations, and pain points. Identify technical debt, version lag, and configuration complexity that must be addressed before any transition.
- **Vendor Evaluation & RFI:** Evaluate 3–5 alternative platforms against your institutional requirements. Develop a structured RFI, facilitate vendor demonstrations, and deliver a comparative analysis.
- **Total Cost of Ownership Analysis:** Develop comprehensive TCO comparison across your current platform, Ellucian alternatives, and competing vendors—including licensing, implementation, support, and ongoing operational costs.
- **Migration Roadmap:** For multi-campus institutions, develop a phased migration plan including data migration, integration mapping, organizational readiness, change management, and go-live sequencing.

Regardless of which path you choose, an independent advisor who knows the Anthology platform, and understands Ellucian's playbook will accelerate your decision and strengthen your outcome.

## 5. Decision Framework: Key Questions

Before committing to any path, institutional leaders should address the following questions in a cross-functional setting. Start with where you want to go, then assess what it will take to get there.

### Institutional Strategy

1. What is your 5-year technology vision? Does it align with Ellucian's direction?
2. Do you serve non-traditional, online, or for-profit populations that may be underserved by Ellucian?
3. Do you operate across multiple campuses or countries?

### Operational Dependencies

1. Which business processes are most dependent on Anthology Student?
2. What integrations exist between Anthology and other institutional systems (LMS, CRM, HR, finance)?
3. Do you have custom APIs, subscription integrations, or third-party connectors at risk?

### Capacity and Timeline

1. Do you have internal IT capacity to manage a transition or migration—or do you need an experienced partner?
2. Can you recruit Anthology expertise before the displaced talent pool disperses?
3. What is your realistic timeline for making and executing a decision?

### Contract and Financial Position

1. When does your Anthology Student contract renew? Are there automatic renewal clauses?
2. What are your termination rights, and were they affected by the ownership transfer?
3. What is your current annual spend on Anthology products, integrations, and support?
4. Do you have budget capacity for a migration, or would you need a multi-year plan?

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## 6. Recommended Action Plan: The First 90 Days

Regardless of which strategic path your institution pursues, these actions should be taken immediately. An independent advisor can compress this timeline from months to weeks.

### Phase 1: Understand Your Position (Days 1–30)

- Map your operational dependencies. Which business processes, integrations, and student-facing services depend on Anthology Student?
- Document current pain points, open support tickets, and unresolved implementation issues.
- Identify key personnel—internal and vendor-side—with critical Anthology knowledge. Determine whether that expertise is still accessible.
- Conduct a comprehensive contract audit. Identify renewal dates, termination clauses, SLA commitments, and provisions affected by the ownership transfer.

### Phase 2: Evaluate Your Options (Days 30–60)

- Define your institutional SIS strategy: stay, negotiate, or evaluate alternatives.
- Research 2–3 alternative SIS platforms at a high level. Understand capabilities, pricing, and implementation timelines.
- Develop a preliminary total cost of ownership for your current platform, including projected renewal pricing.
- Engage peer institutions. Understand what other Anthology customers are doing and whether collective action is feasible.
- Secure Anthology expertise. Displaced professionals are the most valuable resource in this market—engage them now, whether as hires, contractors, or through an advisory partner.

### Phase 3: Decide and Act (Days 60–90)

- Present leadership with a clear recommendation and supporting analysis.
- If staying: develop a negotiation strategy with competitive alternatives documented.
- If evaluating: prepare to issue an RFI to 3–5 SIS vendors for a structured evaluation.

- Regardless of path: ensure you have independent expertise guiding your process. These decisions will define your technology trajectory for the next decade.

## **Foundational Readiness: Strengthen Your Position Now**

Regardless of which path your institution pursues, these foundational steps will strengthen your position and expand your options. The more modernized and streamlined your environment is today, the more flexibility and leverage you carry into whatever decision comes next.

- Stay current on releases. Eliminate version lag so you are never negotiating or migrating from an unsupported starting point. Institutions running current releases have more options, better vendor support, and stronger negotiating positions.
- Reduce customizations. Pare back bespoke configurations that create vendor lock-in and slow down future transitions. Every custom workaround is a migration risk and a support liability.
- Clear technical debt. Address deferred upgrades, legacy integrations, and data quality issues now—before they become blockers. Clean data and modern integrations are prerequisites for any path forward.

Doctums' Managed Services team specializes in exactly this work—helping institutions modernize their Anthology Student environments, eliminate technical debt, and reduce dependency on Ellucian support, all while positioning for whatever strategic decision comes next.

### **The Talent Window**

Experienced Anthology Student professionals—functional consultants, technical architects, financial aid specialists—are being displaced. They carry institutional knowledge that takes years to develop. The window to engage this talent is 6–12 months. Doctums has Anthology expertise across its consulting team. As the market shifts, we continue to invest in expanding that capability — giving our clients immediate access to experienced professionals without the time, cost, and risk of recruiting in a shrinking talent market.

## 7. Conclusion

The Anthology-to-Ellucian transition is not a crisis—but it is a defining moment. For the first time in years, Anthology Student institutions have both the impetus and the opportunity to critically evaluate their SIS strategy. The institutions that emerge strongest will be those that treat this transition not as a problem to be managed, but as an opportunity to align their technology with their mission.

This is a call to action and the time is now. Waiting for Ellucian to dictate the timeline means ceding control of your institution's technology future to a vendor whose incentives may not align with yours. Whether you choose to optimize, negotiate, or migrate, the key is to choose—and to do so from a position of informed strength.

## About Doctums

Doctums is a higher education consulting firm with offices in Chicago, Toronto, Mexico City, and Santiago. With 75+ consultants averaging 15–25 years of SIS and ERP strategy, implementation, and optimization experience, Doctums is one of the few firms with the depth of SIS knowledge, vendor-neutral positioning, and Pan-American reach to serve institutions through this transition.

How Doctums helps Anthology Student institutions:

- **Risk Assessment & Strategy:** We assess your contract, integrations, and operational exposure—and deliver a clear, actionable SIS strategy within 30 days.
- **Vendor Intelligence & Contract Strategy:** We arm your team with competitive intelligence, total cost of ownership analysis, vendor evaluation support, and market positioning—whether you are negotiating a renewal, evaluating alternatives, or building an RFI.
- **Managed Services & Stabilization:** If your Anthology Student environment needs immediate attention—or you want to reduce your dependency on Ellucian for ongoing support—we deploy experienced consultants who know the platform inside and out. From routine maintenance to complex configurations, Doctums can serve as your primary support alternative.
- **Migration Program Management:** When it's time to move, we manage the entire process—vendor evaluation, implementation oversight, change management, and knowledge transfer.
- **Ellucian Platform Expertise:** If your path leads to Ellucian Student (Colleague/Banner), we have the transformation expertise to work alongside Ellucian to support that transition too. One partner from assessment through execution.

## Why Doctums?

- We move fast. First engagement within two weeks. Actionable strategy within 30 days.
- One partner, any path. Whether you stay on Anthology Student, migrate to Ellucian Student, or evaluate alternatives—Doctums has the expertise across the full Ellucian ecosystem.



**Ready to assess your position?**

Contact us at [inquiries@doctums.com](mailto:inquiries@doctums.com) or visit

[www.doctums.com](http://www.doctums.com)

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