Global higher education system is undergoing a series of transformational changes due to technology innovation, emergence of knowledge economy, shifting demographics and globalization. A number of educational dimensions have changed significantly following the development of the new economy. These include changing expectations for higher education. In addition, admission requirements to universities, delivery modes in producing and disseminating knowledge as well as the mechanisms and criteria to evaluate students’ performance are changing. From traditional chalk and talk to online interactive courses and virtual workforce, the future is creating tremendous challenges for higher education to re-examine its best practices to prepare students to succeed in the increasingly dynamic world and to produce the “right” knowledge workers for the society. Predicting the future path of higher education is never easy, as changes are constantly reshaping the framework of learning. Why and how higher education should change? What consequences do these changes have for learning and teaching? What roles does higher education play in the future? What should be done differently to meet the future challenges? These are some of the issues to be addressed in this paper. Basically, this paper will look at the future of higher education from two perspectives, firstly by examining the nature of the changes in higher education including the application of technology in education, secondly visualizing the future of higher education including the development of the assessment mechanisms to evaluate, test and verify the qualification of global talents in the intensifying diverse higher education system.