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More Effective Lead Management for Targeted Marketing in Higher Education

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More Effective Lead Management for Targeted Marketing

How to Make Sure You Are Using High Quality Data to Avoid a Negative Impact on Recruitment and Enrollment

Executive Summary

Targeting the right prospective student, getting that student enrolled and seeing that student through to graduation is the lifeblood of your educational system. However, that initial step might not ever take place with dirty data, meaning data that is incomplete, outdated, or just plain inaccurate.

Schools need to be proactive when it comes to maintaining data. People change contact and biographical information constantly – so how often should schools scrub information, and at what point should unpromising records be deleted from their systems?

Schools that take steps to more efficiently manage data will be able to maximize the productivity and results of their student services teams. Through their use of higher quality data, they will be able to deliver more targeted marketing and recruiting efforts, increase enrollments, and ultimately, drive student success.

The Challenge Facing Schools Today

With more people heading back to school than ever, how important is data when it comes to recruitment and enrollment? The answer: it's crucial and can determine how your school fares in meeting or exceeding your recruitment and enrollment goals.

Schools need to make sure they are targeting the right person every time – a person who is not only interested in, but also qualified for a specific program. Bad data makes lead conversion nearly impossible – while high quality, relevant, recent information can help schools meet their goals.

Lead Data vs. Student Data

Let's start by talking about the type of data typically collected by an institution – lead data and student data. While both subsets serve an important purpose, they often differ in quality.

Lead records can come from a number of sources, in various formats and may contain inaccurate or incomplete information. In most institutions, the admissions team interacts with lead data, where they have to take the time to confirm and complete the information received, in addition to actually recruiting and converting the lead into a student.

Bad data makes lead conversion nearly impossible, high quality relevant information can help schools meet their goals.

Student data is more often input by the institution itself, typically ensuring the integrity of it. When centrally managed, this data can include everything about a student from the time he/she enrolls in your school, throughout his/her academic career, graduation and the workplace. It goes without saying that this data is critical and should be a priority. It needs to be kept clean and up to date as it can drive your programs, accreditation and overall reputation.

For the purpose of this white paper, we're going to focus on lead data since this is where the real struggle lies. Lead data, when not properly maintained, can cause inefficiencies that result in poor performance and ultimately, poor results.

Better Data, Better Results

"Dirty data" as it is known in data management circles, can dramatically impact your school – it can make it harder to find the right students, more difficult to measure marketing and recruiting efforts, and can eventually lead to lost enrollment opportunities.

The Data Warehousing Institute estimates that data quality problems cost U.S. businesses over \$600 billion a year.¹ Higher education isn't immune to data quality problems – in fact, a school that obtains and manages leads typically follows a standard business model, and therefore is just as likely to see a negative impact on its operations from poor quality data.

The Problem:

As schools compete for students, the fact that a student chooses School A over School B can sometimes be the result of bad data on School B's part.

At the end of the day, targeting the right prospective student, getting that student enrolled and seeing that student through to graduation is the lifeblood of your educational system – however, that initial step might not ever take place with dirty data, meaning data that is incomplete, outdated, or just plain inaccurate.

The Solution:

Schools need to know they are contacting the right prospect at the right time for the right program. So, how do schools accomplish this so they don't meet the same fate as School B in the example above?

Data needs to be scrubbed and managed on a regular basis, whether internally or externally. Deleting incomplete, inaccurate and out-dated data can help you avoid any negative impacts on your marketing, enrollment and retention efforts. Consistently keeping up with your lead data will help your student services teams work smarter – they can be more productive, achieve better results and strengthen your bottom line.

Keeping Up With Your Lead Data

When data comes into your system, usually someone interacts with it, whether by verifying it, categorizing it, or acting on it. Most schools have, or should have, a process in place for interacting with data:

1. Lead comes in
2. Admissions follows up on the lead
3. Admissions updates and confirms data
4. Admissions “works” the lead
5. Admissions converts the lead to a student; or
6. Admissions marks lead with a non-student status (such as not interested, not qualified for program, etc.)

The trouble is that sometimes the process goes astray and we find ourselves acting on data that hasn’t been verified, at least not as recently as it should have been. This can be due to a number of reasons, including admissions turnover, inability to reach a prospect to confirm data, or simply a change in contact information.

In order to maximize both the productivity and results of your student services teams, data needs to be consistently verified, and if can’t be, it shouldn’t be in your system. Let’s examine three critical questions that will help you keep pace with your data:

Question #1: How fast are your prospects/leads changing contact and biographical information?

In today’s fast paced world, people move, change phone numbers, and change email addresses constantly. Biographical information is in a constant state of flux too – did someone get laid off, change jobs, relocate, or have a change in marital status?

According to Jonathan Block, Senior Director of Research at US marketing advisory company SiriusDecisions, the bad data syndrome is endemic. He said between 10 percent and 25 percent of customer and prospect records include critical data errors, from incorrect demographic information to a lack of current buying disposition.ⁱⁱ

Question #2: How often should you realistically update prospect/lead information?

The short answer is as often as possible, resources allowing, of course. According to Ready Contacts, “being able to run through the entire data once every quarter is ideal, twice a year should be the minimum.”⁽³⁾

Question #3: At what point do you recognize prospect/lead data as expired, and purge it?

If data is older than 12 months, experts indicate the data quality will be too low to be effective. It is therefore critical to look at the length of time someone has been in your lead queue with limited or no activity.

- Did the lead respond to a commercial that ran 3 years ago?
- Did you meet the lead at a job fair just last month?
- Did the lead have a sister go through your program 10 years ago?

Ready Contacts also says, “A database which remains untouched or unchecked for an entire year can see as much as 30% expired data, and the longer you have between checks, the worse it can get so making sure its checked periodically is paramount.”ⁱⁱⁱ

“A database that remains untouched for an entire year can see as much as 30% expired data...”

Ready Contacts

The time and expense to manage old data or migrate it to a new system far outweighs the benefits of keeping this data – data that most likely will not convert from a lead to a student.

Ten Tips for More Efficient Lead Management

1. If an email is returned and a new one cannot be readily found, delete that record.
2. If a phone number is disconnected and a new one is not available, delete that record.
3. If direct mail is returned with no forwarding address, delete that record.
4. If three contacts are made with no response, delete that record.
5. If data has gone more than 12 months with no activity, delete that record.
6. If a lead asks not to be contacted, don't just note it their profile, delete that record.
7. If your database hasn't been scrubbed more than twice in the last 12 month, delete all records over 12 months old.
8. If the lead doesn't show interest based on reasons that won't change at a later date, delete that record.
9. If the lead is unqualified or lacks the necessary credentials, delete that record.
10. If the lead didn't complete next steps for admissions, delete that record.

Beyond regular maintenance, schools need to remember to never take dirty data and dump it into a new system – deleting those incomplete, outdated and inaccurate leads prior to migration is critical. Chances are you are moving to that new system because of increased capabilities, scalability, flexibility, operational efficiencies, or a whole host of other benefits. Bringing dirty data along for the ride will hinder your teams' performance when, really, the new system should help them thrive.

High Quality Data – Supporting Stronger Marketing, Enrollment and Retention

More efficient lead management hinges upon the quality of your data – data that has been verified as complete, current and accurate. For some schools, this process can be done internally by admissions teams or other appropriate staff. For other schools that don't have this internal capacity or haven't kept up with regular data maintenance, you should consider using a commercial data cleansing tool.

Schools that take steps to more efficiently manage data will be able to attract the right type of student, enroll that student, and see that student through to graduation. These schools will achieve the following:

- Increased operational efficiencies, allowing admissions staff to focus on high quality leads and not data management
- Targeted marketing programs resulting in accurate, measurable results
- Higher enrollment and retention rates, driving a stronger bottom line
- Happy, well placed students

About the Author

Christy Ferguson is director of marketing for TopSchool, where she brings more than 14 years of marketing communications experience, including nearly a decade in higher education leading schools and education companies through lead management processes. Christy's own database management experience includes 4 years administering an industry leading SaaS CRM where she is focused on list imports, lead management and lead quality.

Christy previously served as director of marketing for eCollege, where as part of her role, she worked with the Enrollment Marketing division to develop schools' marketing plans, including identifying marketing metrics, managing a lead aggregator, determining lead quality and raising conversion rates. Christy's experience also includes a number of roles at Delaware County Community College and the Chester County Alliance in Workforce Development where she led marketing strategies to manage incoming leads and establish the school's presence in the region. Christy earned her Bachelor of Science degree in Marketing from West Chester University.

About TopSchool

TopSchool (www.topschoolinc.com), a leading SaaS provider of Student Lifecycle Management (SLM) solutions for higher education, empowers student-centric institutions to drive growth, reduce costs and meet accountability requirements. The Company's open and flexible SLM system manages recruiting through retention, and includes a customizable student portal, a robust student information system, an easy-to-use CRM component and an intelligent reporting suite. TopSchool's SaaS model is cost effective, providing the latest features and functionality to all users with no maintenance or upgrade fees. TopSchool gives institutions the power to direct their own administrative tools so they can improve programs and outcomes, and embrace growth opportunities.

ⁱ ReachForce, Is Dirty Data Sabotaging Your Marketing Results?

ⁱⁱ Image 7: <http://www.image7.com.au/view/news-archive/0101>

ⁱⁱⁱ Ready Contacts Blog: <http://blog.readycontacts.com/crm-data-cleansing-enrichment-data-management-best-practices>