

How to Make Informed Decisions Based on Successful Student Profiles

Seven Steps to Increase Recruitment and Retention

By Justin McMorrow



THE CHALLENGE

Colleges and universities are continuously striving to increase recruitment and retention. Schools everywhere dedicate time, money and resources to attracting and keeping students – it is what drives both their educational missions and their bottom lines.

Industry Trends

Recruitment: Current data indicates that higher education institutions will see a projected enrollment of almost 21M by 2016.¹ Fifty-five percent of these colleges respond to a prospective student within 10 minutes.²

Retention: Twenty-eight percent of two year career college students don't return in year two and 41 percent don't graduate.³ Colleges are looking for ways to decrease these numbers and focus on increasing student retention across all demographics.

WHERE THE FOCUS NEEDS TO BE

Strengthening Recruitment: Colleges and universities find themselves in a sea of noise – in order to increase student enrollment, they need to find a way to stand out in the crowd, and also make sure they are targeting the right students for the right programs.

Boosting Retention: Schools need to make sure that everything from faculty and educational content to programs and course delivery models are set up to ensure student success throughout the student lifecycle.

To ensure both a school's success and its students' success, schools need to concentrate on three key drivers.



DON'T LET A TRADITIONAL APPROACH HINDER YOUR EFFORTS

Traditionally, colleges and universities address student recruitment and retention by increasing marketing efforts. This may be in the form of utilizing additional marketing channels, allocating additional budget for traditional and social media, and more. Schools may expand on their target audience, targeting prospects at work and at home, using direct marketing, phone calls, social media channels, print and online advertising, and devoting additional spend to lead vendors. However, additional outreach doesn't always equate to more leads. Rather, schools need to know more about the students they are targeting.

THE SOLUTION

A Fresh Approach

Those schools that build their offerings around the demands of their students, also known as student-centric institutions, are more closely aligned in meeting the overall needs of their target market. To be truly student-centric, schools should be focusing on three things:

- Creating and using profiles from prospect to placement in order to support decisions
- Monitoring student inflection points
- Aligning the organization to respond

For our purposes, we will address the first point above, which is where most schools are missing out on opportunity. By identifying student demands early on and understanding their needs, your school can proactively execute recruitment and retention strategies before problems impact both their students and their school.

BUILDING STUDENT PROFILES:

WHAT YOU NEED TO KNOW

By using readily available student data and creating student profiles, your school can better determine the programs, delivery models and educational structure that will enable students to be successful. In general marketing terms, this profile could be considered the “buyer persona” approach. A persona is a segment of people within a particular target market who share common demographics and interests. This is more specific than target market or audience, as with personas you’re looking for demographic and psychographic information, going deeper than a standard target market definition.⁴

So, how does your school start to identify characteristics of successful students and build profiles?

Step 1: Evaluate current student prospect data.

Both demographic and psychographic information is available – you just need to be diligent about collecting it. You can consider the following characteristics:

Demographic Info:

Age
Income
Employment status
Mobility
Marital status
Family size
Sex
Residence
Ethnicity

Behavioristic & Psychographic Info:

Benefits sought
Student touchpoint
Brand recognition
Activities
Interests

Educational Info:

Career goals
Learning style
Term structure preference
Delivery model preference
Educational level
Readiness to enroll
Program of interest

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Step 2: Assign risk levels to each prospect characteristic

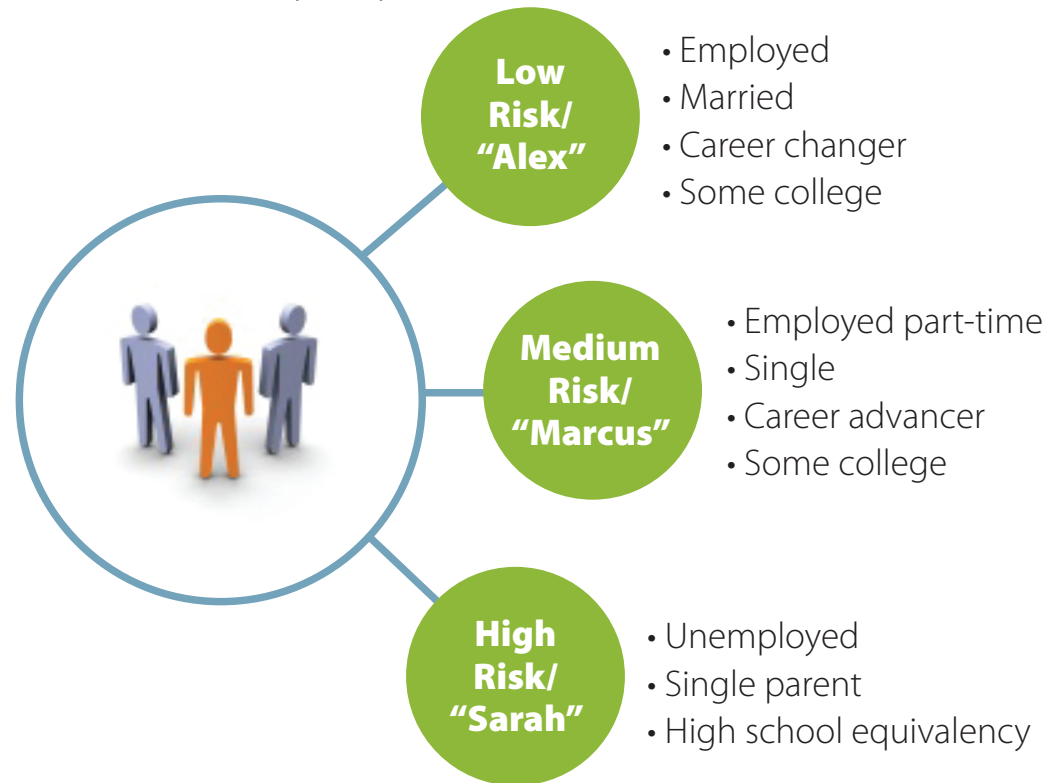
It is important to determine which factors weigh heavier when determining the likelihood of successfully enrolling, starting and graduating a student. You will need to take into account all of a prospect's risk factors and their corresponding weighted risk in order to determine an overall risk. For example, someone with established career goals would most likely pose a "low" risk, yet that same prospect could be transitional and not stay in one place for long periods of time, posing a "high" risk. When taking all of the prospect's risk factors into consideration, his overall risk factor may be considered.

Example:

Risk Factor	Weighted Risk
Established career goals	Low
Needs some direction on career possibilities	Medium
Don't have defined career aspirations	High
Lived in same city for 5+ years	Low
Lived in same city for 2- 5 years	Medium
Moved within the last year	High

Step 3: Assign a complete profile to a prospect and determine action plans as necessary

Using the profiles you've created, you can move groups of prospects into each category with an overall risk level associated with each prospect.



You'll want to create corresponding action plans and prioritize admissions representative's assignments accordingly.

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For example, you'll likely want to prioritize recruitment calls to Alex and Marcus since they are low-medium risk.

Alex



Profile

- Male
- Married
- Between 40 - 55
- More than 20 years work experience
- Changing careers

Actions

- Understand family income
- Discuss options for next career
- Understand if there is job assistance

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In Sarah's case, you will need to determine whether to actively pursue her as a prospective student or to disqualify her. If you decide to pursue her, be sure to set an action plan in place to address specific concerns or challenges that may arise during the student recruitment process. For example, since she is a single parent, you will want to talk to her about child care options.

Sarah



Profile

- Female
- Not married
- Under 30
- At least one child
- High school education
- Earns less than \$40K
- Scared of going back to school

Actions

- Inquire about child care
- Understand best hours to study
- Discuss Financial Aid

Step 4: Continue to monitor, evaluate and update prospect action plans

Even after students are enrolled, data can change. You need to have the processes in place to make sure that any demographic, behavioral or education related information that does change doesn't impact that student's chances for a successful program start.

You can use a student performance report to track student data, including schedule, activities and status.

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Step 5: Once a student starts a program, continue to monitor triggers to drive actions

Just because someone moves from prospect to student doesn't mean you stop referencing and updating their profile. If anything, it is more important than before.

You will want to put trigger tasks into place to drive any necessary actions if you see any red flags in a student's profile. Your student services team needs to be ready to take action, whether a student now requires financial aid, counseling or any additional outreach or support. You can use a trigger report to track problems or concerns, as well as the required action and completion of that action.

Student Information
Alex Reyes

Added: 5/14/2010 11:05:32 AM

General Address Performance Activities Opportunities Portal Login

Print Wizard
Send Email

Export to Excel

Applicant Identifier: 1030

Owner	Subject	Comments	Activity Type	Status	Due Date	Cre
Justin Demo	Interview/Resume Coaching	Alex would like to review his current job materials. He has 20 years experience with 3 companies but has not interviewed in over 5 years.	Meeting	In Progress	5/31/2010 11:59:00 PM	
Justin Demo	Job/Skills Inventory	Alex scheduled meeting to work through the Skills inventory suggested he also make an appointment for interview/resume training.	Meeting	Completed	5/21/2010 11:59:00 PM	
Justin Demo	Tutor	Alex is struggling with the Math portion of curriculum suggest a math tutor. Put him in touch with Mary Sellers.	Task	Completed	5/20/2010 11:59:00 PM	
Justin Demo	Initial Follow Up	Great conversation, Recently Laid off is very interested in adding the Cisco certification to his background	PhoneCall	Completed	5/20/2010 12:00:00 AM	
Justin Demo	Interview	On-Site Interview	Meeting	Completed	5/20/2010 12:00:00 AM	
tsudemo	Thank You For Visiting TSU		Scheduled		5/13/2010 10:41:50 AM	

Add Modify Add Note

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For example, if a particular class grade is lower than expected, you can note in that student's profile that additional tutoring may be necessary. Or, if a student wants advisement on interview preparation or job prospects, your career services team can note that in the student's profile, step in and support those needs.

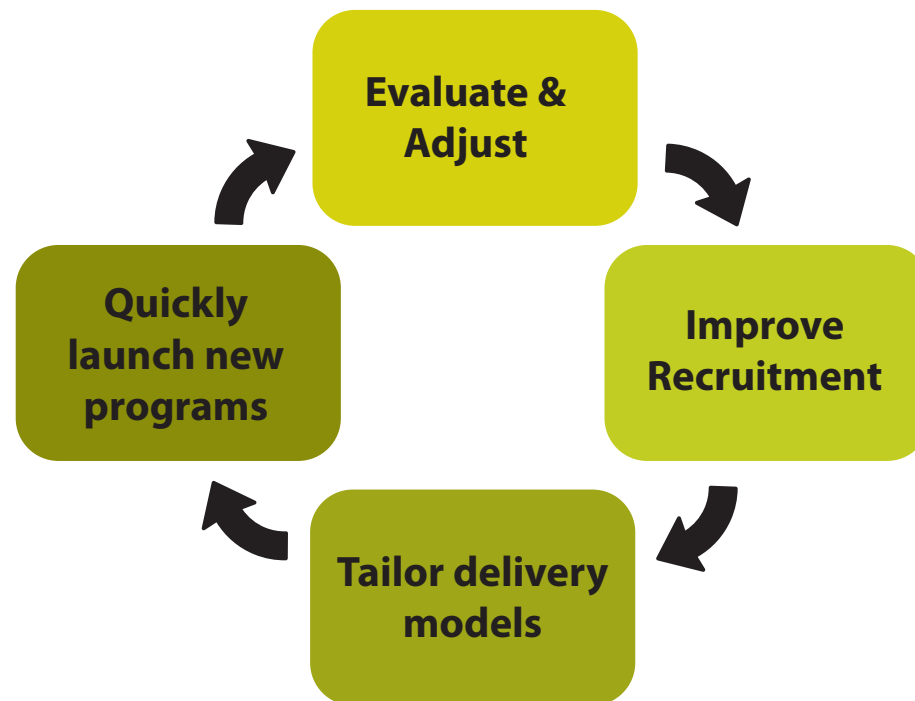


Step 6: Make institutional decisions based on gaps between your offerings and student needs/demands

At this point in the process, you'll have identified gaps in your college's ability to deliver on action plans. For example, perhaps there's a group of high-risk student prospects that are simply high risk due to an inability to get into an on-ground class. Making quick, timely decisions to offer that class online would move those prospects into a medium or low risk category and increase your recruitment efforts. You need to evaluate the efficiency of addressing the gaps to ensure that you aren't missing out on ideal students due to program offerings, course delivery models or student services.

Step 7: Constantly update and evaluate student profiles

It's important to remember to consistently evaluate and update your profiles, especially when adding new programs or delivery models. For example, perhaps you created the initial profiles before you added online delivery. Once online programs become available, some of your medium or high risk student prospects (those lacking the flexibility to come to campus) may move into the low risk category.



CONCLUSION

If done correctly, the impact of creating and implementing student profiles at your school will be increased conversion and stronger retention. You will better understand your target market, and will be better prepared to make informed decisions that will support your students' success, which in turn, contributes to your success.

ACADEMIC BENEFITS – Driving Institutional Missions

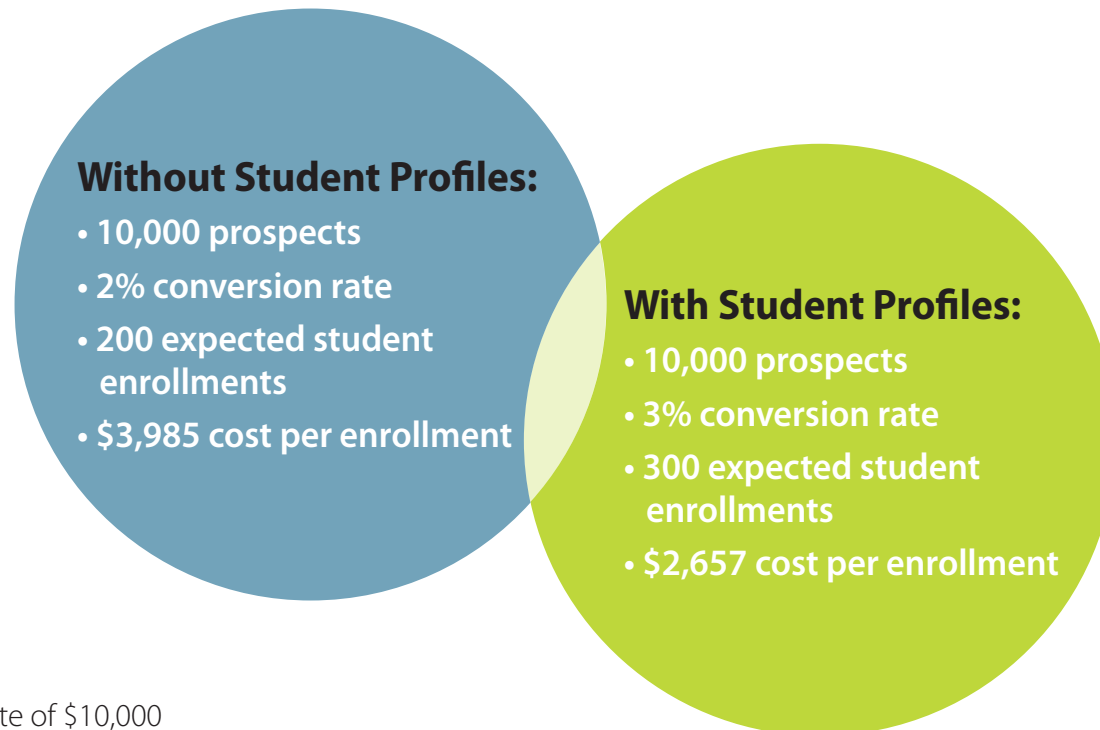
Schools that embrace the creation and use of student profiles will be at an advantage. By identifying characteristics, addressing each profile individually and creating action plans, schools will be able to make data driven decisions about their prospects, students, programs and growth. You will be able to recruit the students with profiles poised for success at your school, advance your programs and delivery models, and ultimately deliver a better educational experience – one that retains students through successful completion and job placement, preparing students for a thriving future.

FINANCIAL BENEFITS – Driving the Bottom Line

Recruiting the kinds of students who are poised for success in your educational programs and retaining those students through graduation can quickly and dramatically impact your bottom line.

Increasing conversion (starts): adding \$1,000,000 in revenue

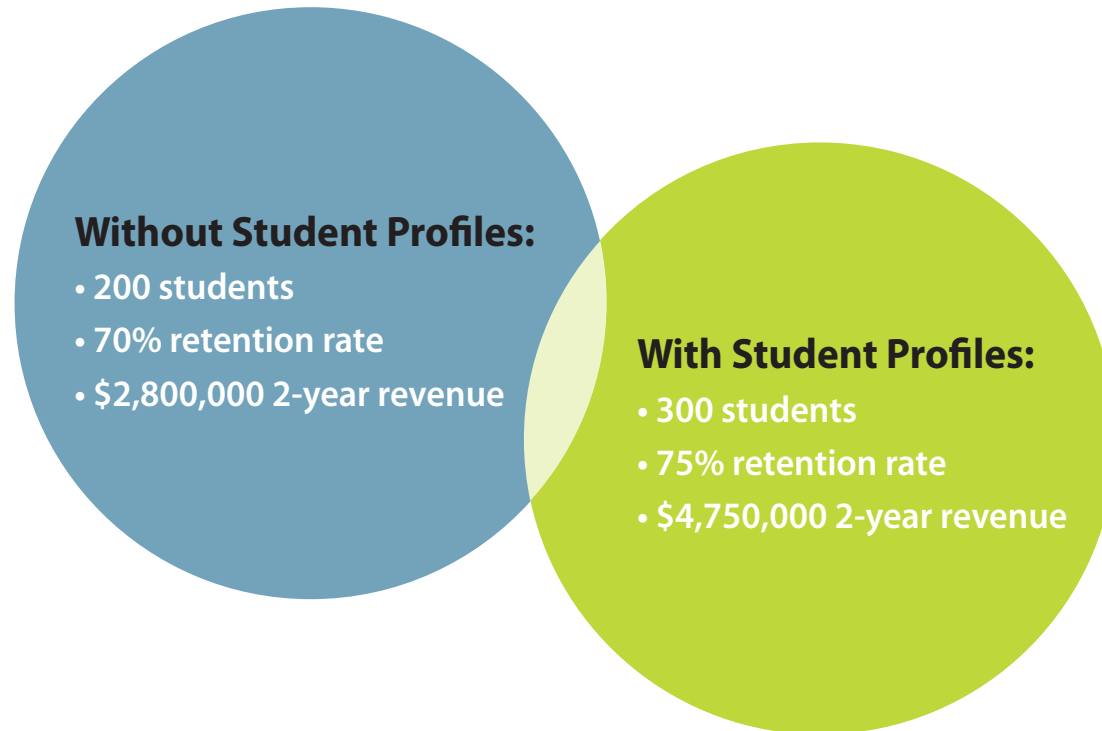
Based on the same number of applicants, the school using student profiles in the example below was able to achieve a higher conversion rate because they knew who to target. A conversion rate increase of just 1% leads to an enrollment increase of 33%, adding \$1,000,000* in tuition revenue.



* Based on annual tuition rate of \$10,000

Increasing retention (higher quality experience): adding \$1,950,000 in revenue

If we continue with the same example, a retention rate increase of 5% ultimately adds \$1,950,000 in revenue for the school using profiles after the second year. Note that this assumes the largest percentage of students that withdraw will do so in Year 1.



GUIDELINES FOR CHOOSING THE IDEAL SOLUTION

Not every school has a technology solution in place to help them manage, access and report on student information in order to build profiles. If your school already has a student data system in place, pulling this information together and building profile categories shouldn't be too challenging.

If you're not sure what your current system's capabilities are, check with your system administrator to ensure:

- You are able to access data in one place across your existing tool set
- You have access to a custom reporting tool
- You have access to any necessary training
- You can contact your system administrator or provider with questions

If you don't have a student data management system on campus, keep these factors in mind when researching options:

- An open, extensible system offers ease of integration so you are able to access data in one place across multiple tools
- An integrated reporting tool allows you to create custom reports, pull the student data out and make quick, timely decisions to improve the student experience
- The flexibility to configure fields, page layouts and term structures allows your business processes to drive the system
- A simple user interface doesn't require extensive training
- A Software as a Service (SaaS) or Cloud option won't require hardware or software maintenance or installation
- Quick implementation enables your school to remain competitive during the transition

About the Author

Justin McMorrow has more than a decade of experience helping student-centric institutions provide greater access to education. He has worked closely with colleges and universities to build and grow successful programs that meet the unique needs of today's students. Most recently he was one of the founders of **TopSchool**, which helps schools track and report on information throughout the student lifecycle.

Justin has presented at several industry events, including the **Distance Education and Training Council** (DETC) 2010 Annual Conference and the **New York Association of Proprietary Colleges** 2010 Annual Conference. To book Justin for speaking engagements or to run a seminar for your school, please contact him through www.topschoolinc.com. You can also follow him on Twitter at <http://twitter.com/saasinhighered>.

Student Data Resources

"Improving the Student Experience to Increase Career College Revenue" by Justin McMorrow

"The Increasing Power of the Student Consumer" by Justin McMorrow, as seen in Career College Central

Footnotes:

¹Source: U.S. Department of Education, National Center for Education Statistics (2009)

²Source: 2010 Lead Generation Benchmarking survey by ForProfitEDU.com, <http://www.forprofitedu.com/>

³Source: The Chronicle of Higher Education, <http://chronicle.com/article/Study-Points-to-Academic/63760>

⁴Source: <http://www.small-biz-marketing-tips.com/buyer-persona.html>