EFFECTIVE ADMISSION AND FINANCIAL AID STRATEGIES

John W. Dysart
President, The Dysart Group
WHAT YOU ALREADY KNOW

- Changing Demographics
- Increased Competition
- Mission Risks
- Marketplace Fear of Higher Ed Costs
- Growing Discount Rates
- Declining/Stagnant Enrollments
EFFECTIVE ENROLLMENT MANAGEMENT

- Can Be Achieved with Modest Resources
- Does Not Require Overly Complex Modeling and Software Purchases
- Seasoned Professionals are Best, But Strategies Can Be Taught and Learned
- Successful Strategies and Tactics Must Be Data-Driven
ADMISSIONS BASICS

• Understanding the Funnel
• Expected Conversion Rates
• Reviewing the Trends
• Evaluating Recruitment Tactics
• Best Practices
Understanding Terms

- Prospects: *Purchased Names, Data Drops*
- Inquiries: *Students Who Have Actively Expressed Interest*
- Applicants: *Students Applying for Admission*
- Acceptances: *Accepted for Admission*
- Enrolled: *Registered and Attended*
UNDERSTANDING THE FUNNEL

The Admissions Funnel

Inquiries

Applied

Accepted

Enrolled
EXPECTED CONVERSION RATES

The Admissions Funnel

- Inquiries
- Applied
- Accepted
- Enrolled

Conversion Rates:
- Inquiries: 70%
- Applied: 10%
- Accepted: 70%
- Enrolled: 35%
INQUIRY TRENDS

INQUIRIES

INQUIRIES

5433  5707  6023  6245  6678

2013  2014  2015  2016  2017
APPLICATION TRENDS

APPLICATIONS

- 2013: 1126 applications
- 2014: 1279 applications
- 2015: 1154 applications
- 2016: 970 applications
- 2017: 836 applications
ACCEPTANCE TRENDS

ACCEPTANCES

![Graph showing the trend of acceptances from 2013 to 2017. The numbers of acceptances are as follows: 1002 in 2013, 1078 in 2014, 925 in 2015, 765 in 2016, and 576 in 2017.]
DEPOSIT TRENDS

![Deposits Graph](image-url)
TEST YOUR TREND KNOWLEDGE
COLLEGE ONE

Applications: 1560
Acceptances: 1432
Enrollments: 166

COLLEGE ONE
COLLEGE TWO

Applications: 5237
Acceptances: 2292
Enrollments: 389
COLLEGE THREE

Applications: 1435
Acceptances: 313
Enrollments: 205

(Bar chart showing the data for COLLEGE THREE)
EVALUATING RECRUITMENT TACTICS

- Outstanding
- Very Good
- Satisfactory
- Marginal
- Unsatisfactory
ANALYZING THE POOLS

• List Top Ten Sources
• Determine Conversion Rates to Applications
• Determine Conversion Rates to Accepted Applicants
• Determine Conversion Rates to Enrollments
• Cease Investing in Sources Unlikely to Generate Applications, Acceptances and Enrollments
SAMPLE COLLEGE
Initial Contact Source of Inquiries

- Student Paths: 685 Inquiries
- Christian Connector: 983 Inquiries
- College Fish: 1864 Inquiries
- Zinch: 2218 Inquiries
- PCU: 7899 Inquiries
SAMPLE COLLEGE
Initial Contact Source of Newly Enrolled Students Fall 2015

Newly Enrolled Freshmen

- College Fish: 0
- Christian Connector: 1
- Student Paths: 3
- Zinch: 5
- PCU: 6
BEST PRACTICES

• Application Distribution
• Systematic Communication
• Counselor Accountability
APPLICATION DISTRIBUTION

- Geographic Territory
- Student Type (Freshman, Transfer, Graduate)
- Alphabet
Application Distribution Among Counselors

Number of Applicants

- John: 82
- Michael: 205
- Carla: 231
- David: 329
- Mariana: 411
- Mary: 566
Acceptance Rates Among Counselors

Acceptance Rates

- John: 0.27
- Michael: 0.29
- Mariana: 0.37
- Carla: 0.49
- David: 0.68
- Mary: 0.74
Deposit Numbers Among Counselors

Deposits

- John: 23
- David: 36
- Carla: 58
- Mariana: 79
- Michael: 101
- Mary: 147
SYESTEMATIC COMMUNICATION

- Telephone Calls
- Text Messages
- Personal Visits
- Email
- Track Contact Rates
WEEKLY 30-DAY CONTACT RATES REPORT

TELEPHONE RATES

COUNSELOR ONE

COUNSELOR TWO

COUNSELOR THREE

COUNSELOR FOUR
WEEKLY 30-DAY CONTACT RATES REPORT

TEXT RATES

COUNSELOR FOUR
- Texted: 0.68
- Not Texted: 0.32

COUNSELOR THREE
- Texted: 0.98
- Not Texted: 0.02

COUNSELOR TWO
- Texted: 0.97
- Not Texted: 0.03

COUNSELOR ONE
- Texted: 1.00
- Not Texted: 0.00

Legend:
- TEXTED
- NOT TEXTED
COUNSELOR ACCOUNTABILITY

- Folder Completion Rates
- Financial Aid Application Rates
- Visit Rates
- Deposit Rates
FOLDER COMPLETION RATES

- COUNSELOR FOUR: 0.72
- COUNSELOR THREE: 0.7
- COUNSELOR TWO: 0.68
- COUNSELOR ONE: 0.34
FINANCIAL AID APPLICATION RATES

FINANCIAL AID RATES

COUNSELOR FOUR: 0.38
COUNSELOR THREE: 0.71
COUNSELOR TWO: 0.4
COUNSELOR ONE: 0.39

Applied
VISIT RATES

- Counselor One: 0.14
- Counselor Two: 0.24
- Counselor Three: 0.26
- Counselor Four: 0.28

Visited
DEPOSIT REPORT

COUNSELOR FOUR
- Deposits: 254

COUNSELOR THREE
- Deposits: 226

COUNSELOR TWO
- Deposits: 90

COUNSELOR ONE
- Deposits: 134
FINANCIAL AID ESSENTIALS

- Monitor Institutional Aid Weekly
- Track Financial Aid Application Dates
- Track Packaging Dates
- Track Completion Dates
- Evaluate Outcomes
- Institutional Aid Structure
- Tactics
MONITOR INSTITUTIONAL AID
TRACK INSTITUTIONAL AID

Discount Rate

2011 2012 2013 2014 2015
0.266 0.27 0.283 0.367 0.357

Discount Rate
EVALUATE OUTCOMES
WEEKLY REPORT
Admission Applications

Financial Aid Applications

Packaged

Ready for Disbursement
WEEKLY FINANCIAL AID REPORT

- Returning Students
- Financial Aid Applications
- Packaged
- Ready for Disbursement
STRUCTURE AND TACTICS
STRUCTURE OF INSTITUTIONAL AID PROGRAMS

- Number of Aid Programs
- Renewal Requirements
- Percentage Scholarship/Grant
- Full Tuition Scholarships
- Stacking Rules
- Control Authority (Departments, Committees, Faculty)
- Design and Predictability
TACTICS: FINANCIAL AID PROCESS

- Encourage FA Applications and Completion
- Begin Awarding October 1
- Award All Within 48 Hours
- Reduce Paperwork
- Monitor Application and Completion
- Actively Consider Appeals
- Weekly Reports