



HOW TO INCREASE ENROLLMENT

Create Strategies Based on
Insights from Prospective Students



The Challenge

If you work at a university, chances are that you're concerned with maintaining or growing student enrollment. Your success hinges on prospective students making a choice – the choice to apply and enroll. Therefore, you need to understand how your applicants make decisions.

What's important to them? How do you compare to other schools they are considering?

The model outlined in this guide provides a way to view your competitive landscape from your students' point-of-view. From here, your marketing and admissions teams can make decisions and create initiatives based on prospective student insights, taking the guesswork out of your strategy.

GETTING PEACE OF MIND

What keeps you up at night?

- Worried about how to grow your applicant pool?
- Thinking about how to get more applicants to choose you and enroll?
- Wondering how to target the right kind of students?
- Figuring out how to make your marketing more effective?
- Worried about how your university or program is perceived in the community and online?

Wow, that's a lot. No wonder you can't sleep. You need a strategy.

Trouble is, what's worked in the past may no longer be relevant – the market has changed and continues to change. Students have options available to them today that didn't even exist a decade ago, and the factors influencing their decision-making has changed.



Building Enrollment Strategy

Why is developing an effective strategy so difficult?

Well, part of the challenge is the vast amount of information that needs to be considered and curated when making strategic decisions. There are lots of moving parts – many competitors, many different kinds of students, and many programs or tracks that you offer to students.

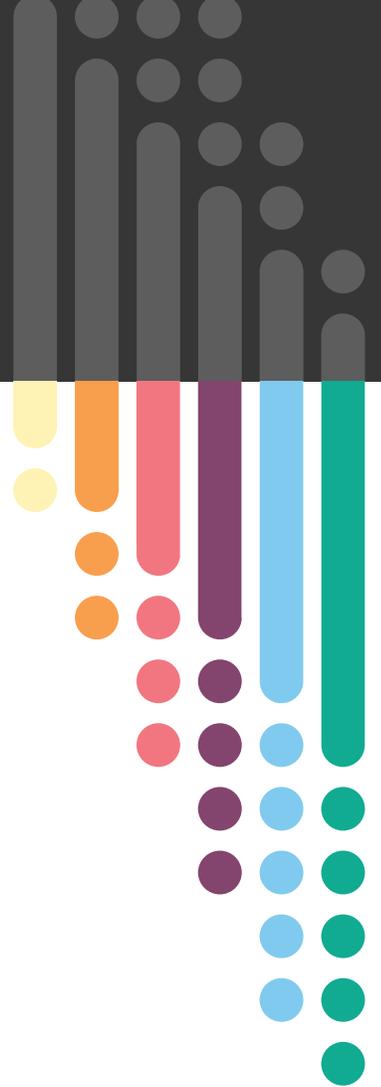
One simple question brings clarity:

What decision is your applicant making?

By focusing on an individual student choice that impacts the overall growth in enrollment, everything else becomes clear. After all, you are in the business of winning students' choices. If applicants don't choose you over your competition, you can't grow.

Here are five steps to creating a powerful student-centric strategy to increase enrollment:

1. Know How Prospective Students Make Decisions
2. Know How Prospective Students Perceive You
3. Know How Prospective Students Perceive Your Competition
4. Use These Insights to Drive Your Strategy
5. Measure Your Impact



1 Know How Prospective Students Make Decisions

Higher education admissions and marketing teams understand the journey a potential student goes through before deciding to enroll at a school. They rely heavily on extensive amounts of data and a variety of metrics. They know who visits the website, who requests information, and who visits campus – and how each of those metrics relates to the number who ultimately submit an application and then choose to enroll. They are no stranger to making data-driven decisions.

However, most of these metrics are aggregate statistics about *behaviors*. There's a gap when it comes to understanding how prospective students make *decisions*. In other words, leaders need to know what drives the behavior they ultimately care most about:

Why do they choose to apply? Why do they decide to enroll?

It all comes down to winning the student's choice. Prospective students and applicants make choices that impact your success. You need to understand what factors impact those choices before you can strategize to influence them.

The trouble is that leaders have to act quickly, so we fall back on our own seasoned judgment and perspective. We start with the words "I think..."

- *I think* this is what matters to prospective students.
- *I think* this is why applicants choose our competitor over us.
- *I think* this is where we should invest for the future.

But winning applicants' choice is too important to develop strategies based on assumptions or anecdotal evidence.

So... how do we get from, "I think" to "I know?" A great place to start is to *actually ask* students.

For example, drivers of student enrollment choices could be affordable cost of tuition, easy access to faculty, career services support, small class size, regional accreditation, etc.

Obtaining insights from prospective students about their decision-making allows you to visualize your opportunities through their eyes. Their perceptions (which drive their behavior and thus those other metrics) determine whether or not your strategy will be successful.

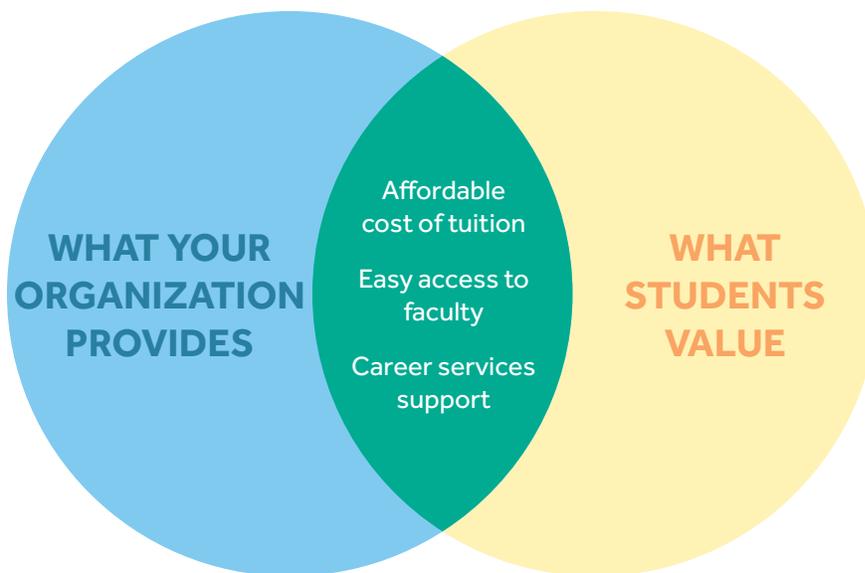
However, this isn't enough by itself. We also need to know how we *perform* on these factors...

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Know How Prospective Students Perceive You

Many universities and individual degree programs conduct some sort of matriculation study to better understand why students chose to enroll with them. This is valuable data.

The overlap between what students value (yellow circle) and what you provide (blue circle) represents the value you provide to prospective students and applicants.



But not all prospective students and applicants make decisions the same way.

It's vital to dig into potential differences amongst segments of your overall applicant population. Understanding these nuances increases the effectiveness of your strategy.

For example, do 18-year-old students make decisions the same way as those over 25 years old? Are the drivers of minority student decision-making different in any ways? How does previous work experience impact prospective student enrollment choices? What about regional differences?

While these insights can begin to spark ideas for your strategy, you still have a huge blind spot...

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Know How Students Perceive Your Competition

Students have options to consider when making a choice. The market is competitive. Universities and programs compete with one another for students and profit. You not only compete with other brick-and-mortar competitors but also online programs. Students may also choose to pursue other opportunities and not enroll in a university program at all.

So, in addition to knowing how *you win* in the market, you also need to understand how *your competitors win*.

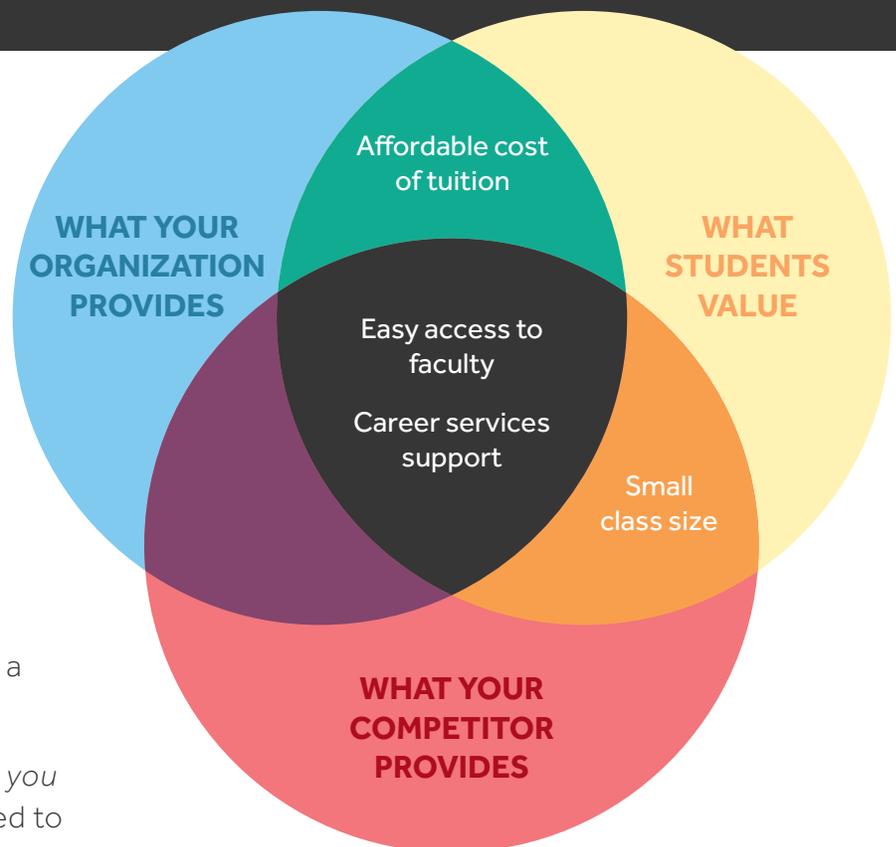
We can't assume we know how students view the competition. Our own perception likely differs quite a bit from theirs. And when we have the wrong data going into our strategy, we develop solutions for the wrong problems, wasting our limited time and resources.

Therefore, it's crucial to ask students how they perceive **our** value and the value of our competitors (red circle) so that our strategies build our competitive advantage.

Armed with this competitive information, you may realize that much of the value you provide is matched by your competition. In other words, the value you provide is not actually a competitive advantage. Ouch.

You may also find that your competitor is providing value that you do not.

This can be a wakeup call, creating a sense of urgency to develop strategies to improve your competitive position. With this information in hand, you just need to build your strategy – *easy, right?*

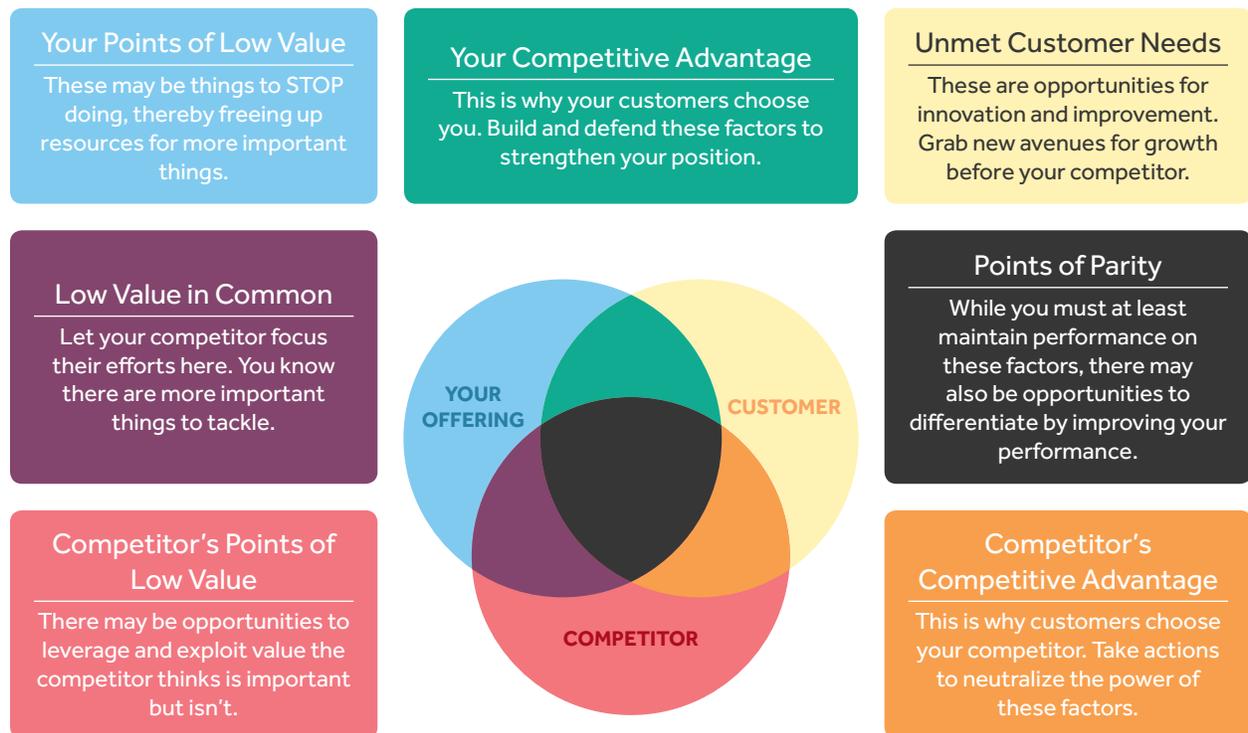


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Use These Insights to Drive Your Strategy

Now you have the key insights necessary to build a strategy to win the prospective students' choice. Each of the zones within the three circles has implications for your strategy.

Your green zone is the most important – this is your competitive advantage and *why* your students choose you. On the flip side, you also know your competitor's orange zone - *why* applicants choose your competition. Strategic initiatives should all aim to grow and strengthen your green zone while weakening your competitor's orange zone.



This method keeps you focused on initiatives that will drive value for your prospective students and applicants so that more choose you.

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Measure the Impact

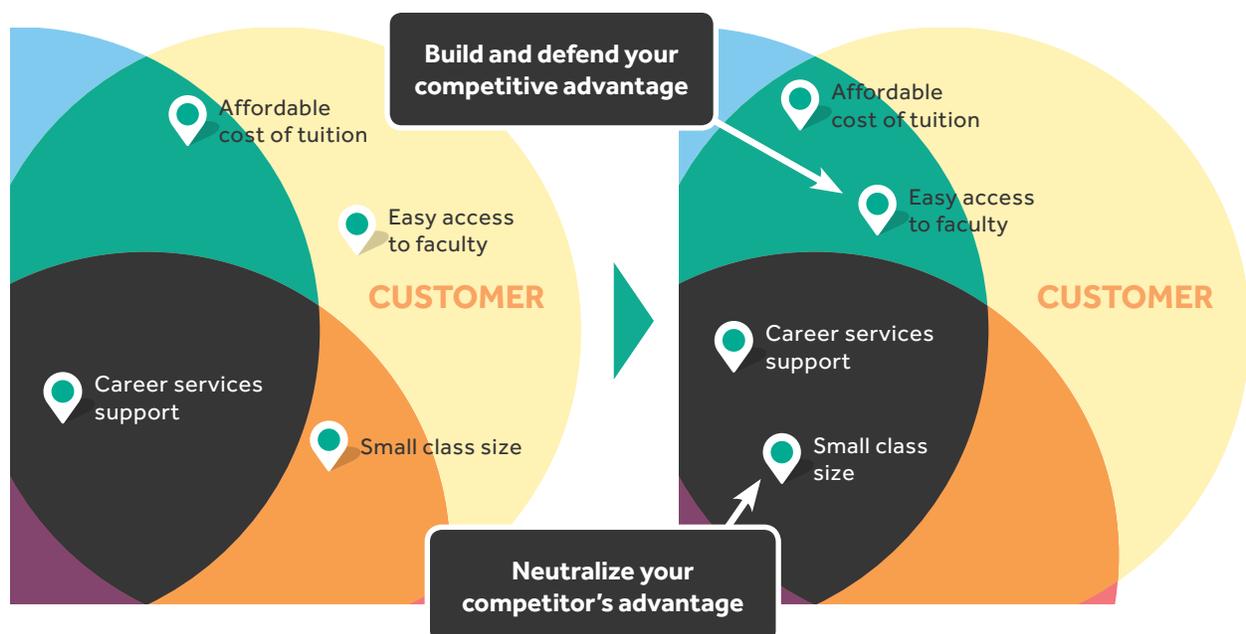
The true test of whether or not you have really changed prospective student and applicant perception is results over time.

Growth strategy is a process, not an event. Today's market requires an agile organization that is constantly innovating, capitalizing on new opportunities, and evolving *with* their customers. High performing organizations continuously assess their performance and changes in their market.

When you win more competitive advantage, you have to continually work to keep it.

You must be relentless in your pursuit of growth.

This requires ongoing measurement of the impact of your strategies – how your competitive market is changing and how your efforts are resonating with your prospective students. Ongoing measurement allows you to capitalize on opportunities quickly (*before your competition*) and make real-time adaptations to your strategy to achieve your vision.





Start Now

We exist in a competitive market. Whoever is able to impact prospective students' decision-making in their favor wins.

Unless your enrollment strategy and marketing is aligned with prospective students' needs and perceptions, you're spinning your wheels. By learning what impacts students' decision-making, you obtain actionable intelligence to build a formidable advantage.

This is what we do. Vennli harnesses real-time customer insights and transforms them into strategies for immediate action. Not only is it effective, but it's fast and easy to implement.

Vennli is something new. We're cloud-based strategy software that bridges the gap between customer research and strategy to drive growth.

We help you focus on targeted growth opportunities. Using our built-in electronic survey platform, you can easily obtain real-time customer insights needed to grow. Intuitive data visualization allows your team to quickly grasp the dynamic competitive landscape and student needs to confidently make strategic decisions. Ongoing measurement allows you to track your effectiveness and changes in your market over time in order to maintain your advantage.

Learn more by visiting Vennli.com or emailing success@Vennli.com.