



**MAGUIRE
ASSOCIATES**

*Advancing
Higher Education
Through Insight
and Innovation*

WACUBO Workshop

Everything the CFO Should Know
about Financial Aid & Strategic
Enrollment Management

December 1, 2005



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A Brief Introduction to Maguire Associates

December 2005

Background

A 20 year-old, research-based consultancy helping over 350 educational institutions and consortia successfully advance their:

- Mission and vision
- Reputation and brand image
- Strategic and tactical goals

An Integrated Team

- Founded in 1983 by Jack Maguire, former Dean of Enrollment Management at Boston College.
- Staffed by a senior consulting team comprising higher education and marketing practitioners.
- Supported by a team of market researchers, social scientists, and marketing professionals.

Mission Focus

Applying market research, analysis, and predictive modeling to help clients:

- Understand the dynamics of past performance;
- Make sound decisions in the present;
- Attain future outcomes critical to the health and vitality of their institutions.

Service Areas

- Market Research
- Strategic Pricing & Forecasting
- Strategic Financial Aid Modeling
- Enrollment Management
- Student Satisfaction & Retention
- Advancement & Alumni Engagement
- Strategic planning
- Integrated Marketing
- Branding & image Development

What is Enrollment Management?

Strategic Enrollment Management is a dynamical system and systems process that integrates functions having to do with recruiting, funding, tracking, retaining, and replacing students as they move toward, within, and away from an educational institution.



Source: "To the organized, go the students," *Boston College Bridge Magazine*, Fall 1976.

Goals of Enrollment Management

Goal 1: Admissions Marketing

The institution must develop an admissions marketing program to attract desired students in sufficient numbers during a period of increasing competition.

Goal 2: Research/Information Flow

The institution must improve coordination of institutional research and information flow among internal offices.

Goals of Enrollment Management

Goal 3: Market Prediction and Institutional Response

The institution must develop a capability to anticipate immediate and long-term student interests and methods for improving its ability to provide for these interests.

Goal 4: Financial Aid Strategy

The institution must implement financial aid strategies that will optimize its ability to attract and retain an appropriate socio-economic mix of students.

Goals of Enrollment Management

Goal 5: Retention

The institution must formalize a retention program to identify reasons for attrition and to minimize this to whatever extent possible.

Goal 6: Organization for Enrollment Management

The institution must build a coherent organizational structure to optimize formal and informal communications, to facilitate program management, and to make best use of credible constituencies.

Hallmarks of Most Successful Operations

- **Functions and departments that are most critical to the enrollment of new students are integrated in formal reporting lines.**

Fundamentally, admissions and financial aid are invariably included in an enrollment management model. Many institutions have found it helpful to include Registration and Records among the integrated functions.

Hallmarks of Most Successful Operations

- **Recruitment and retention are formally linked at operational and monitoring levels.**

Enrollment goals are measured by combining new and returning student numbers. Collaboration among Student Affairs, Registrar, Academics is necessary to accomplish this.

Hallmarks of Most Successful Operations

- **A designated chief enrollment officer coordinates the efforts of the offices and represents enrollment management issues.**
 - Works with top administration, academic community at large, and appropriate people outside the institution;
 - Is a strategic planner and the ambassador of an institution's vision of its enrollment future;
 - Must be immersed in strategic thinking and planning in order to stay ahead of changing conditions in the marketplace; and
 - Educates internal constituencies about the rationale behind an integrated system for recruiting and retaining students.

Hallmarks of Most Successful Operations

- **Community members understand what enrollment management is and how they can contribute to its success.**

Changing the organizational model is only the first step in improving a school's potential to recruit and retain students effectively. The institution's community has to understand this organizational structure, its benefits, and the role that they play. Faculty, staff, students and alumni all market the institution.



Hallmarks of Most Successful Operations

- **The real difference between those structures that have and have not experienced success has been the ability to change the thinking of people within the community.**

Old habit: look only to recruiters as those responsible for enrollments. *New understanding:* enrollments are profoundly influenced by:

- pricing and financial aid,
- levels of student satisfaction, and,
- the distinctiveness and quality of the product itself.



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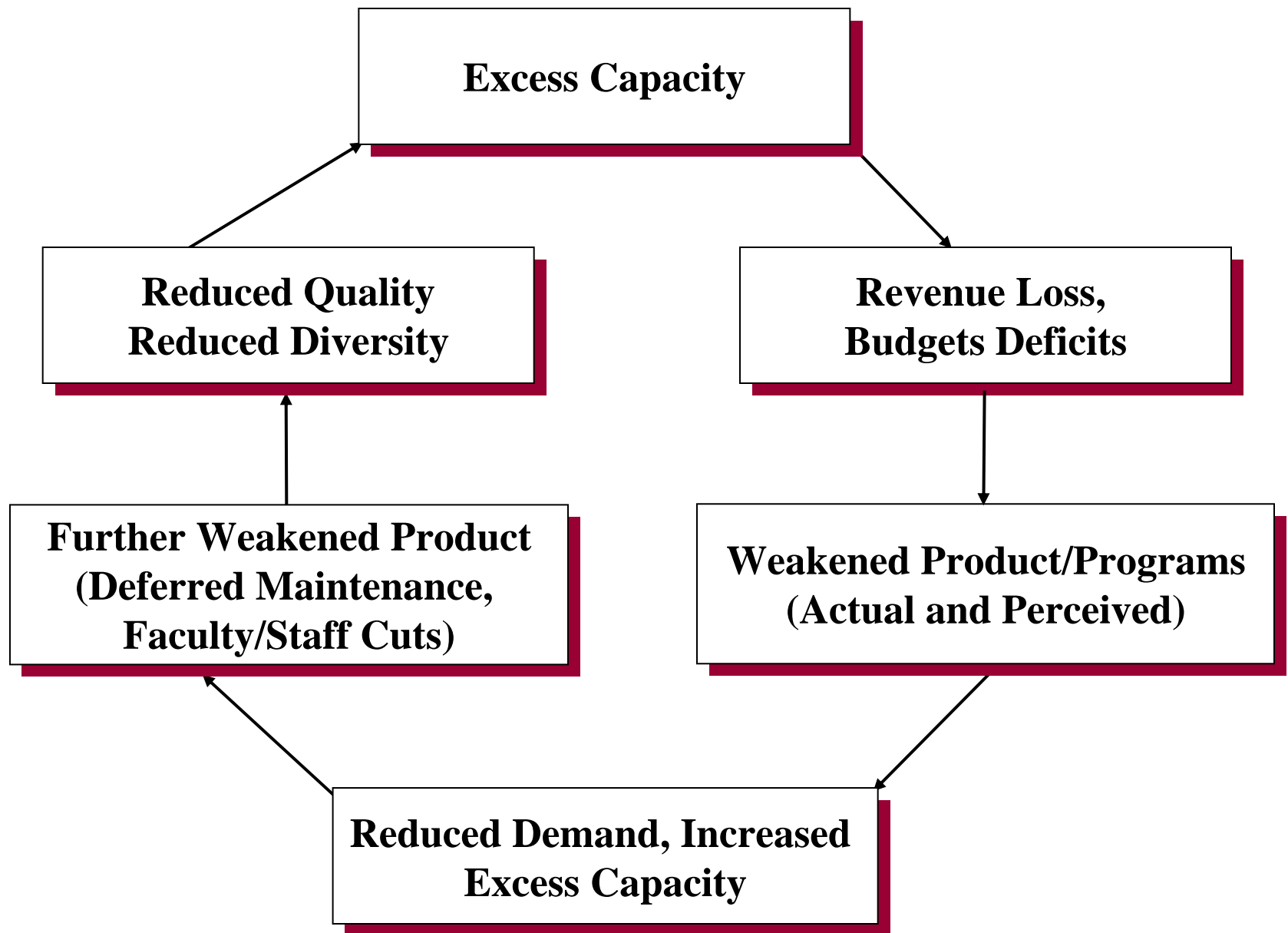
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Enrollment Management Megatrends

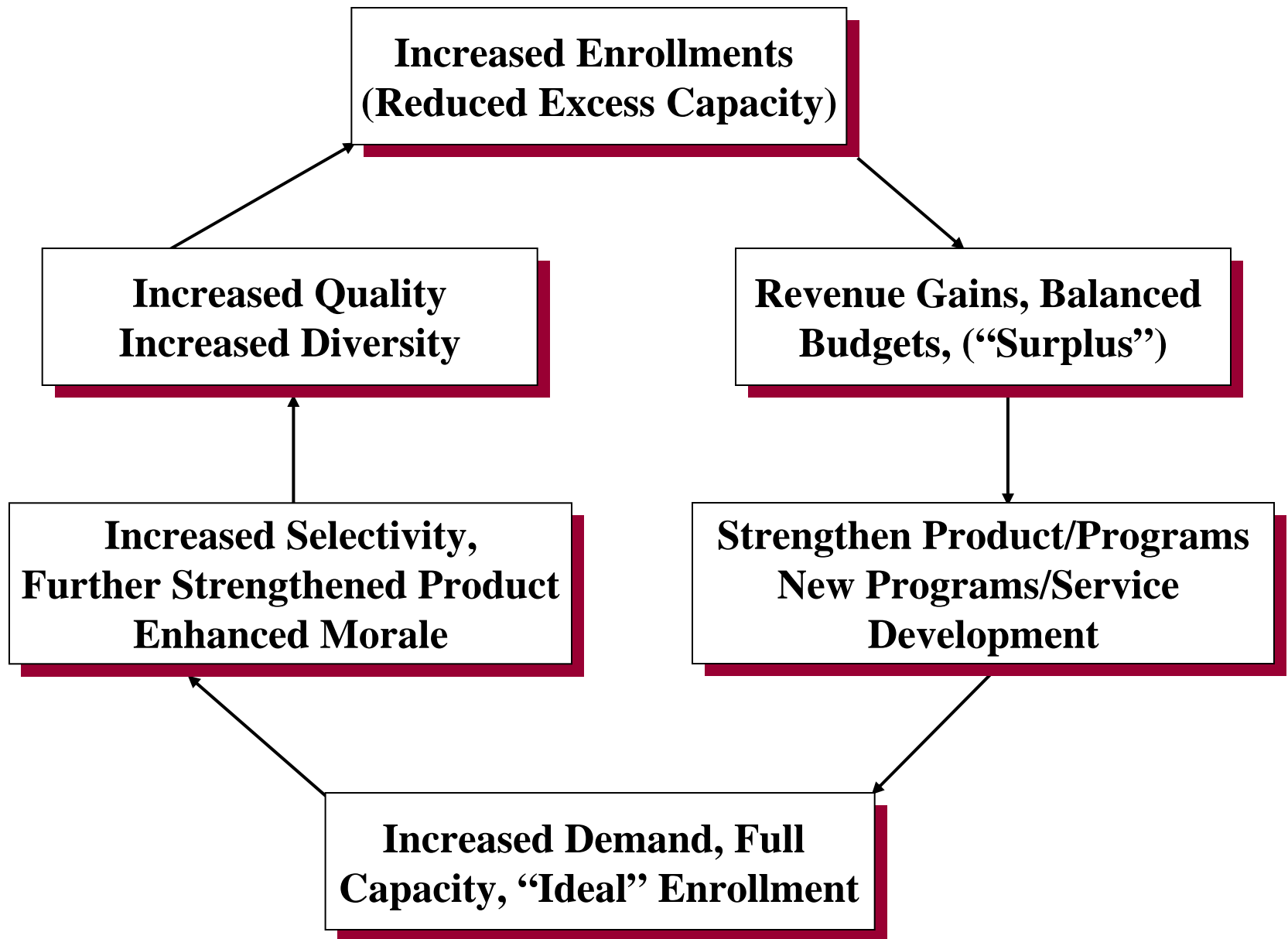
Enrollment Management Megatrends: 1976-2005

1. **System Overload Leads to Instability**
2. **Those Rankling Rankings**
3. **Playing “The Price is Right”**
4. **Tensions Between “Haves” & “Have Nots”**
5. **Copernicus’ Lectern in the 21st Century**

Vicious Circle



Virtuous Circle





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Break-Out Discussion Session:
How well is your institution
doing in terms of the key goals
of strategic enrollment
management?
