

# Market-Smart Self-Assessment

## How Market-Smart is Your Academic Program Portfolio?

Most institutions have mixed performance when it comes to matching academic offerings to market demand. Product-demand mismatches—either in the offerings themselves, or the way in which they are presented—exact steep opportunity costs in the form of students not applying, or not matriculating.

This self-assessment, based on the best-practice study *Making the Academy Market-Smart*, identifies opportunities to build a more market-smart institution—pinpointing missing or inconsistent processes that, if added or used more consistently, would help your institution better capture market demand on an ongoing basis.

### Instructions

Consider the following statements and use the grading scale to indicate first, the consistency of use of each of the practices at your institution (across time and across programs), and second, your assessment of the relative potential impact of adding such a practice. Practices already in place would score a 1; missing practices with high potential improvement potential would score a 5. **Enrollment leaders**, please characterize consistency across all programs.

#### Grading Scale: Consistency of Practice

- 5 = Superior – We do this regularly, across all programs, and with continuous improvement.
- 4 = Strong – We do this regularly across all programs
- 3 = Adequate – We do this regularly but not in all programs, or in all programs but at irregular intervals.
- 2 = Marginal – We do this irregularly and only in some programs
- 1 = Weak – We do not do this at all.

#### Grading Scale: Potential Impact

- If preformed to the highest standard, the impact of this attribute on our program(s) would be the following:
- 5 = Very High
  - 4 = High
  - 3 = Moderate
  - 2 = Low
  - 1 = No Impact

### Grounding Program Targets in Market Realities

#### 1. Enrollment-Focused Program Reviews

We conduct annual enrollment-focused program reviews, checking program-level enrollment against both external market demand and the institution’s overall enrollment goals, flagging underperforming programs for EM intervention.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

### Related Resources

To learn how Virginia Tech successfully implemented an enrollment-focused and streamlined annual program review using a standardized template, see **Practice 1: Enrollment-Focused Program Reviews**.

For a sample program review form developed from EAB best-practice research, see **Tool 2: Sample Program Review Form**.

# Market-Smart Self-Assessment (Cont.)

## 2. Market-Mission Growth Forecasts

In setting strategic enrollment plans, we maximize the competitiveness of each program by ensuring the EM and faculty are working together, combining EM knowledge of market trends with the disciplinary expertise of faculty.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

## Revitalizing Stalled Program Performance

### 3. Pipeline Vital Sign Monitoring

Rather than looking only at the extremes of the programs with highest and lowest enrollment, we look at programs in the middle range of enrollment performance—because in this way we can identify (and invest in) programs with the greatest opportunity for growth.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

### Related Resources

Learn how Cal Poly’s market-mission growth forecasts have positively impacted faculty, administrators, and enrollment management: See **Practice 2: Market-Mission Growth Forecasts**.

For additional resources for collecting easy-to-interpret enrollment data that can be delivered to enrollment leaders, see EAB’s templates for enrollment-focused program reporting:

- **Tool 3: Program Growth Share:** templates that add context to departmental enrollment growth
- **Tool 4: Demand-Capacity Opportunity Maps:** allows EMs to identify mismatches between departmental supply and demand
- **Tool 5: Course Proliferation Index:** benchmarks course specialization to enrollment demand

Learn how Northeastern uses an admissions pipeline performance diagnostic to identify stalled programs with the greatest growth opportunity:

### **Practice 3: Pipeline Vital Sign Monitoring.**

For additional resources for assessing enrollment performance, see EAB’s pipeline vital signs monitoring tools:

- **Tool 6: Matrix of Pipeline Vital Signs:** a tool to help easily spot programs best positioned for growth.
- **Tool 7: Individual Program Pipeline Vital Sign Report:** a template report for individual programs

# Market-Smart Self-Assessment (Cont.)

## 4. Enrollment Share Variance Reports

When we identify programs with the opportunity for enrollment growth, we benchmark applications to and enrollments in those programs against broader market trends to determine whether the performance of this program on your campus is diverging from the general market and if not, identify reasons why that program is losing ground.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

## 5. Student-Centricity Website Diagnostic

As part of our enrollment-focused program review, we evaluate program websites for student-centricity and ease of navigation—because these are relatively low-resource-intensity fixes that can turn enrollment around fast.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

## 6. Central Program Web Templates

We minimize the time and cost necessary to improve departmental websites with a library of easy-to-adopt website templates and design shortcuts that maintain navigation standards and adhere to our institution’s brand guidelines.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

## 7. Naming and Specialization Benchmarking

To ensure that students are able to easily discover our programs in an online search, we periodically flag programs in need of refreshed naming and specialization; the EM team benchmarks program-level enrollment performance against competitors and assists academic leaders in making the changes that will maximize program competitiveness.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

## Related Resources

To learn more about how to diagnose and prescribe action steps for rebounding enrollments, see **Practice 4: Enrollment Share Variance Reports**.

For a two-step diagnostic to identify which programs are best positioned for enrollment growth, as well as the changes that would help them do so, see **Tool 8: Enrollment Share Variance Reports**.

Learn about Virginia Tech’s success in implementing a student-centricity website diagnostic: **Practice 5. Student-Centricity Website Diagnostic**.

For an EAB designed diagnostic to assess how student-centric your program websites are and where you should allocate time and effort for improvement, see **Tool 9: Student Centricity Website Diagnostic**.

Learn how one public research university launched a suite of website design shortcuts and cut-and-paste templates, see **Practice 6. Central Program Web Templates**.

Learn more about how to refresh out-of-date or uncommon program names: **Practice 7. Naming and Specialization Benchmarking**.

## Market-Smart Self-Assessment (Cont.)

### 8. Voice-of-the-Student Surveys on Academic Programs

To ensure we are positioning our academic program portfolio to drive growth, we gather *and analyze* student feedback on how our institution's academic offerings impacted their decision to enroll at our institution.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

### 9. Workforce Alignment Reviews

Knowing that students are increasingly focused on career outcomes, we monitor workforce and labor-market trends to predict – rather than follow – student preferences in academic offerings.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

## Embedding Demand Validation in Launch

### 10. Faculty Innovation Stress Tests

As part of the new-program approval process, academic department leaders must fill out a form or otherwise demonstrate the enrollment viability of proposed programs.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

### Related Resources

To learn more about how student surveys can be leveraged to support the modification or addition of academic programs to align student preferences with the institution's academic offerings, see **Practice 8. Voice-of-the-Student Surveys**.

Learn how to uncover opportunities for program improvement by anticipating student demand through monitoring workforce and labor-market trends: **Practice 9. Workforce Alignment Reviews**.

For additional resources for collecting easy-to-interpret enrollment data that can be delivered to enrollment leaders, see EAB's templates for enrollment-focused program reporting:

- **Tool 10: Workforce Alignment Review Discussion Questions:** a sample questionnaire for group feedback of workforce alignment review committees.
- **Tool 11: Post-Review Report to Academic Planning Committee:** a sample academic committee report, see

Learn how to use pre-proposal form to place guardrails on new program growth by making sure new programs are aligned with the reality of market trends and the mission of your institution: **Practice 10. Faculty Innovation Stress Tests**.

For a sample form design using EAB best-practice research, see **Tool 12: New Program Pre-Proposal Form**.

# Market-Smart Self-Assessment (Cont.)

## 11. Independent Major Program Pilots

We monitor independent program proposals from students to identify possible program launch opportunities that utilize existing resources, are easy to launch, and have demonstrated potential for fast growth and enrollment success.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

## 12. Professional Skill Demand Projections

We have dedicated FTEs—or protected time for EM team members—to monitor hiring trends and identify opportunities for new programs that are aligned with market demand.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

## 13. Launch Program Enhancement Triggers

We set up all new program investments are for success by ensuring each has a set of 'program enhancement triggers'—clear performance targets with resources available for those meeting targets and interventions for those that underperform.

Consistency of Practice	1	2	3	4	5
Potential Impact	1	2	3	4	5

### Related Resources

Learn more about how to leverage independent majors as new programs with high potential for enrollment success, see **Practice 11. Independent Major Program Pilots.**

For a sample form developed from EAB best-practice research, see **Tool 13: Self-Developed Major Form.**

Learn how a dedicated team of personnel mining workforce data can ensure that new programs are a step ahead, as well as how a modified protocol can be implemented at those institutions with restricted resources, see **Practice 12. Professional Skill Demand Projections.**

Learn about how Marist College's program development committee closely monitors the enrollment targets and academic resources of new programs and utilizes flexible enhancement triggers to ensure that all new program investments achieve the strongest possible outcomes: **Practice 13. Launch Program Enhancement Triggers.**