



9 Ways Enrollment Leaders Can Court the Cost-Conscious Student

Help Students and Parents Understand the Overwhelming Value of an Education from Your Institution

Concerns about the affordability of college have always been with us. But a growing gap between the financial circumstances of college-bound students and the cost of higher education has given those concerns a new urgency.

The corresponding problem for enrollment leaders is not merely hypothetical; recent research suggests that families' growing price sensitivity is actually causing many institutions to lose students.

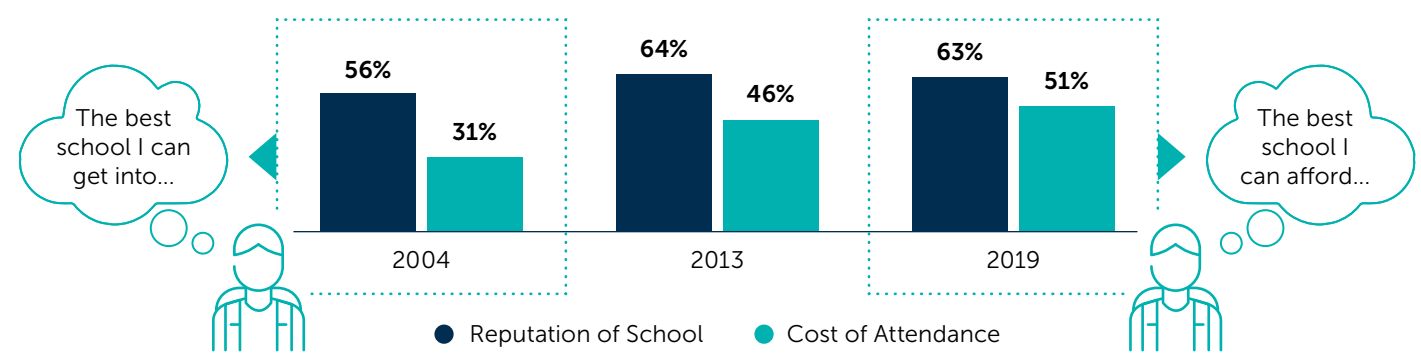
One crucial means of addressing this problem is improved communication with college-bound students and their parents. The daunting complexity of the college search process and families' understandable desire to limit their spend can cause students to choose schools that are a poor fit with their needs and goals. Recruitment marketing, more often understood as a tool for persuasion, is also the most powerful means you have of helping families make informed decisions. This infographic explains how enrollment leaders can ensure that their communications with students and parents are furthering both aims.

The full 48-page white paper on which this infographic is based offers detailed descriptions of nine concrete steps you can take to address questions that matter most to families. Included in the piece are explanations of the market factors increasing families' price sensitivity, discussion of related implications for enrollment outcomes, data from national surveys regarding considerations that most powerfully influence students' choice of school, examples of the nine steps in action, and guidance on their implementation.

An Increasingly Challenging Market Context

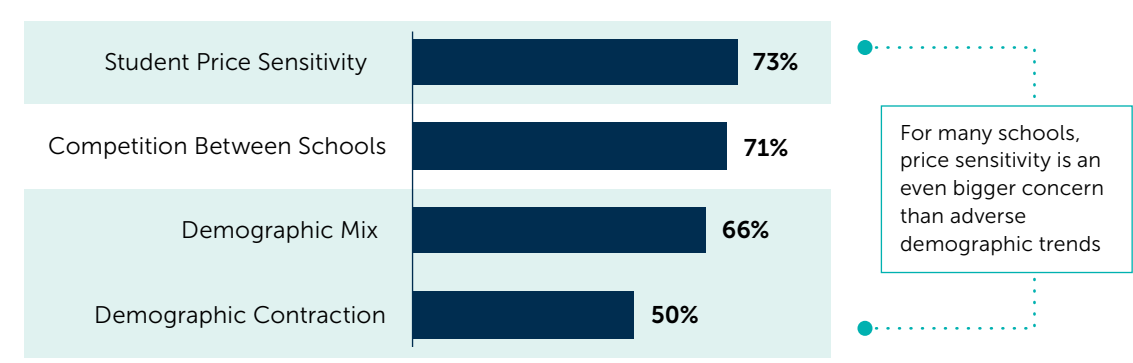
Students' Growing Preoccupation with Cost

Percentage of Students Citing Selected Factors as "Very Important" to College Choice
CIRP American Freshman Survey, Selected Years



Price Sensitivity Hurts Enrollment Outcomes

Percentage of Surveyed Schools Citing Reasons for Lost Enrollment
Baccalaureate Institutions That Lost First-Time Undergraduate Enrollment from Fall 2016 to Fall 2019, 2019 NACUBO Tuition Discounting Survey



An Imperative to Educate Families on Value

Why students question your value...

...and what you can do about it

1	Scared away by sticker price Difficulty understanding college pricing and debt causes families for whom your school could be an excellent choice to cross you off their list, based on misunderstandings regarding your affordability.	Educate on Cost Provide families with information on college finances starting early in a student's high school career, including explanations of key concepts such as sticker price versus net price.	Focus on the right messages
2	Missing what's great about your academic offerings Uninspiring program-level information on your institution's website undersells your school's offerings in key majors, a factor known to play a key role in students' choice of school.	Invest in promoting programs Partner with your faculty to ensure that the academic program pages on your school's website paint a compelling picture of the interesting, exciting, and rewarding things their students do.	
3	Concerned about employability Students' growing focus on employability leads them to under-appreciate the value of academic programs that are not obviously tied to specific careers.	Emphasize career connections Underscore aspects of your offering that prepare students for today's unpredictable, fast-changing job market and enable graduates to thrive in a variety of possible careers.	
4	Undervaluing success support Almost all students believe they will graduate on time, regardless of where they go to school, limiting the effectiveness of success-oriented support and guarantees as selling points.	Activate your guarantees If you offer an on-time graduation guarantee, explain to families why it matters, i.e., that nationally many students don't finish on time and that schools play a key role in that outcome.	
5	Unable or disinclined to visit Campus visits, among the most powerful tools for converting prospective students, are costly and inconvenient for many families, limiting the number of students who get to participate.	Provide a virtual-visit experience worthy of your institution Ensure that your virtual campus tour comes as close as possible to replicating the feeling of being there—an aim that is more attainable than ever thanks to recent advances in web media.	Convey them in a maximally impactful way
6	Overweighting expense While creating transparency around the cost of an education at your institution is an essential step in converting students, it can also alienate them if done incorrectly.	Connect cost and benefit messaging Never show information about your cost (or other financial topics likely to make families anxious) without also including compelling illustrations of the benefits of attending your school.	
7	Feeling unwanted Not all enrollment teams have the capacity and specialized skill set required to build deep affinity with students and parents, a key factor in overcoming price sensitivity.	Hardwire high-touch engagement Students see their recruitment experience as a preview of how they will be treated after enrolling. Lavish, personalized attention sends them the message they most want to hear.	
8	Swayed by channels you don't control Several value-communication channels that carry a lot of weight with prospective students are not under your school's direct control.	Leverage peer opinion Take reasonable steps to influence the information that appears about you on channels where students seek peer opinions (such as YouTube and Reddit).	
9	Struggling to understand differences between schools Apparent commodification of the college "product" increases families' propensity to trade down to less expensive options.	Demonstrate differentiated value Ensure that your outreach to prospective students, especially in yield season, is informed by a clear picture of who your main competitors are and ways that you outperform them.	