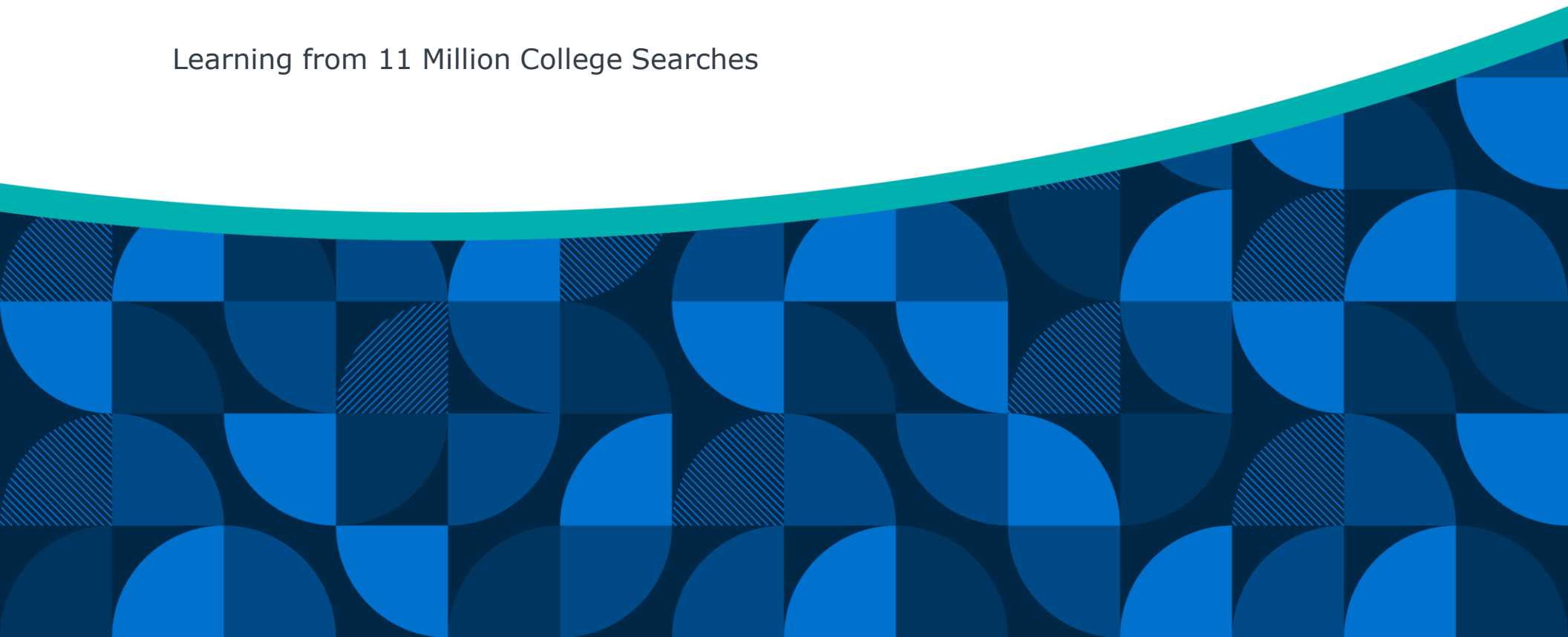




INSIGHT PAPER

Quantifying How Influence Channels Drive Enrollment

Learning from 11 Million College Searches



Enroll360

Project Director

Ryan Gardner-Cook, PhD

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Executive Summary

Studying the Effect of Influence Channels on Enrollment

Our research shows that schools significantly increase the likelihood for a prospective student to deposit by actively using digital influence channels. The impact is pronounced when schools strategically employ multiple influence levers on these platforms, highlighting their pivotal role in driving enrollment success. Furthermore, our quantitative analysis underscores the importance of actively engaging with high-intent digital inquiries to shape prospective students' enrollment choices. In today's highly competitive enrollment landscape, this approach proves indispensable for institutions aiming for success.

Raising Awareness and Exerting Influence on Digital Platforms Works

○ An uphill battle

Multiple market pressures are converging to increase enrollment competition, resulting in lower baseline odds of the average prospect in your funnel choosing to deposit at your school.

○ More digital influence, more deposits

Fortunately, our statistical analyses demonstrate that the greater your school's presence on a platform like Naviance (Intersect), the higher the odds are of prospects finding and choosing you—regardless of a student's initial source in the recruitment funnel.

Procuring and Nurturing Qualified Leads Drives Conversion

○ Digital inquiries are true signals of intent

Prospective students inquiring on platforms like Appily are more likely to deposit, meaning these inquiries are true signals of interest. This information enables schools to identify and engage more substantively with interested students.

○ Active engagement is needed for real success

Active and personalized engagement is needed to best enhance deposit likelihood among interested prospects by further strengthening their affinity with your school. This strategic focus also ensures that high-intensity outreach efforts are concentrated on students likely to respond, optimizing resource allocation.

Targeted Engagement Matters for High-Achievers

○ Higher GPA, higher competition

Overall, prospects with higher GPAs are less likely to deposit at a specific school than those with lower GPAs, given their wider array of options. This holds true even for qualified leads, if the school does not engage them.

○ Connecting with competitive prospects is highly effective

However, higher GPA prospects who inquire on a digital platform become significantly more likely to deposit at a specific school when the school connects with them. This underscores the pivotal role of tailored interactions, particularly for academically accomplished prospects, who may require personalized engagement to sway their decision in favor of your institution.

Engaging Remote Prospects Greatly Boosts Enrollment

○ Farther away, harder to reach

Overall, deposit likelihood decreases as the distance between a student and the school increases—even for prospects who inquire but with whom a school does not connect.

○ Strategic engagement in remote markets is crucial

As is the case with higher GPAs, our statistical analyses show that engaging with high-intent inquiries is particularly effective with the large pool of out-of-state inquirers. This suggests that, even as prospects are increasingly willing to travel for school, more distant prospects might need more targeted and sustained outreach to influence their enrollment decision.



Introduction: Confronting an Evolving Enrollment Landscape

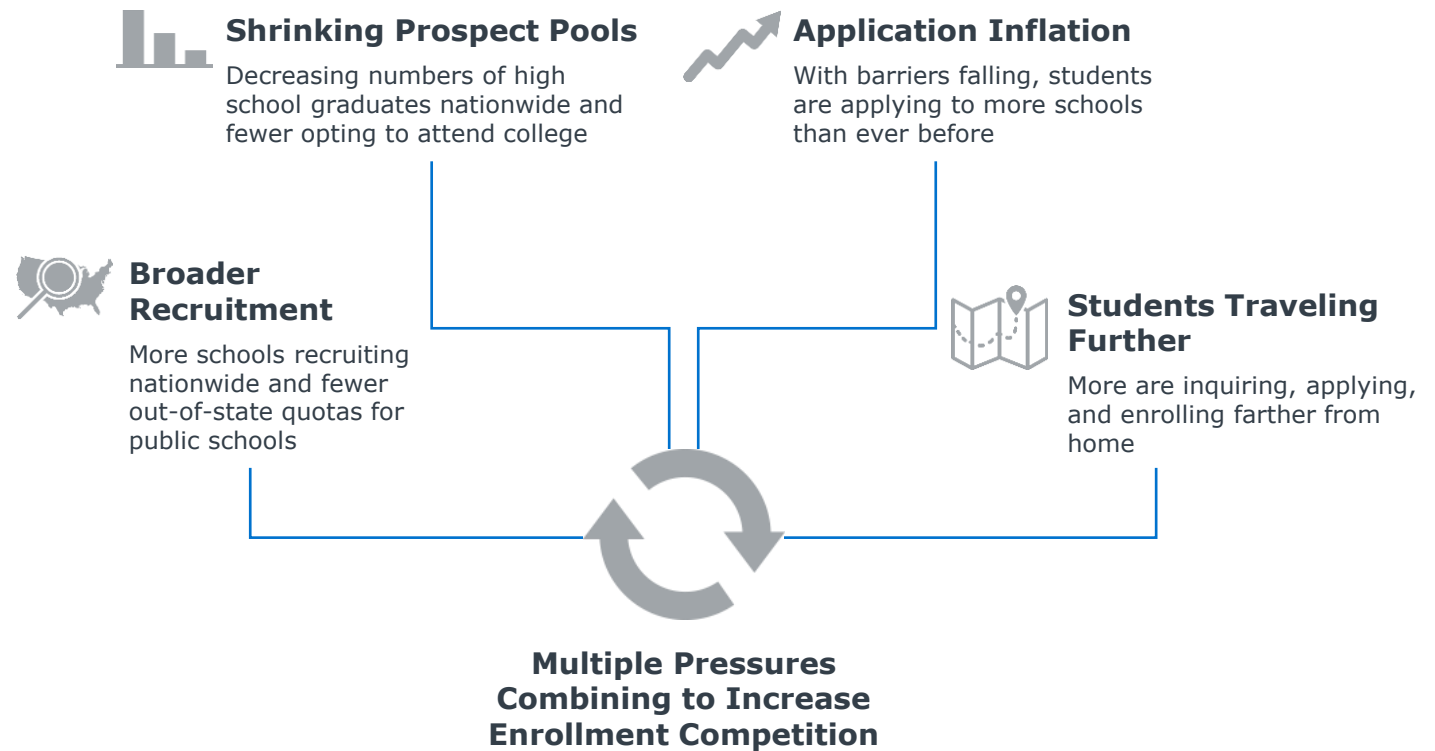
The Importance of Leveraging Awareness and Influence Channels

A Confluence of Competitive Pressures Across the Enrollment Landscape

It is clear that enrollment competition has been evolving on multiple fronts over the last decade and will continue to evolve for years to come. Declining high school graduates and lower college-going rates in many regions have far-reaching impacts, intensifying competition nationwide.

Moreover, students are diversifying their options by exploring education opportunities farther afield, applying to an increasing number of schools, and even enrolling farther from home. This surge in application volumes amplifies an already competitive landscape, fostering a climate where institutions across segments and regions vie for the attention of smaller prospect pools. Institutions are thus compelled to broaden their reach with campaigns that extend across traditional market boundaries, relax quotas for out-of-state students at public institutions, and so on.

These pressures present a multifaceted challenge—requiring enrollment strategies with not only a wider reach but also a higher success rate in convincing students to choose your institution from a broad array of options.



Source: EAB research and analysis; *College Search Trends Across Space and Time* 2023.

Tapping into Influence Channels to Maximize Enrollment

In this competitive landscape, boosting conversion rates in your enrollment funnel requires you to expand affinity with a wider pool of prospects. The growing ecosystem of influence channels and data sources provides tools to engage a broader spectrum of prospects—those who match your desired profile but may not be in your traditional market. Meeting these prospects where they actively conduct their college search is essential, especially as each prospect’s search behavior becomes more distinct within the expanding array of influence channels.

However, valuing the actions necessary to reach and build affinity with these prospective students, as well as assessing the secondary leads that are needed to drive these efforts, poses challenges. Obtaining and evaluating such data is complicated by the proliferation of digital influence channels, each promising unique benefits. Even where these platforms are effective, it is prohibitively expensive to be everywhere or engage in high-intensity outreach with every prospect. Therefore, it is vital for you to carefully curate a mix of channels, optimizing resources for a cost-effective strategy.

A Growing List of Influence Channels and Audience Data Sources



Unigo • CollegeReel • College Confidential • MyMajors • Chegg • College Simply
 TikTok • Plexuss • RaiseMe • Intersect • ZeeMee • NRCCUA • AP • Zinch
 FastWeb • Going Merry • Camino • Appily • BigFuture • Infinite Scholars • Peterson’s
 MyMozaic • CLT • CBSS • College Factual • Amerilist • College Raptor • PSAT
 QuestBridge • IvyWise • PrepScholar • Niche • College Board • College Navigator

**VP of Enrollment
Management**



How do we measure the real impact of these tools on boosting enrollment?

Given the difficulty of marshaling data on this subject, many admissions teams focus on assessing first-source leads, attributing outcomes solely to initial sources and overlooking sources acquired or actions taken in subsequent funnel stages.

This paper tackles the challenge of quantifying the enrollment impacts of these tools, shedding light on why it matters.

Studying the Effects of Influence Channels on Enrollment

Even with the growing need to engage more prospects across a range of influence channels, how can we assess how effective these tools are at increasing enrollment? It can be quite difficult to obtain and analyze data on this subject, leading many admissions teams to rely solely on first-source leads when it's time to evaluate enrollment performance. That means you are often forced to overlook the impact of secondary sources and some important actions taken in subsequent funnel stages.

This research challenges such approaches, shedding light on the impacts of non-first sources and actions in influencing enrollment outcomes. To do so, this study draws upon EAB's proprietary channel data in concert with an array of enrollment marketing funnel data from a large sample of schools to meticulously explore the specific impact of digital influence and conversion methods.

While the focus of this report is on EAB channels, lessons covered in it also apply in a more general way to the challenge of assembling a comprehensive and complementary set of audience sourcing and conversion tools.

Two Case Studies Testing Different Aspects of Digital Channels

1 Studying the influence of Intersect throughout the recruitment funnel

- ▶ Intersect is a channel that allows schools to get out in front of a large pool of prospects early in their college search, to stand out in an increasingly competitive pool of schools, and to invite interested prospects to connect.
- ▶ The first study presented in this paper examines whether the application of these levers by schools—individually or in combination—correlates with higher enrollment outcomes.



2 Studying the effect of using Appily to find and engage qualified leads

- ▶ Among other features, Appily allows schools to obtain information on the intent and characteristics of a large pool of prospects and connect them with hand-raisers to nurture their interest and nudge them toward an enrollment choice.
- ▶ The second study presented in this paper tests the enrollment impact of obtaining these actionable insights about prospects (e.g., intent, academic ability, major interests) and engaging them more actively.



Unique Data and Robust Analytic Methods

Data Sources

> Broad and Representative

This research drew from comprehensive recruitment funnel data from 301 partnering four-year schools, representing nearly a third of our extensive network of E360 Audiences partners and covering a variety of market segments.

> Current

This data set offers an up-to-date snapshot, from the class of 2021 to the latest complete enrollment cycle in 2023 (as of November).

> Enriched

The data also leverage our proprietary platform insights, including student grades and digital platform influence signals.

Quantitative Analytic Methods

> Quasi-Experimental

This research employed two distinct quasi-experimental studies, both of which included a control group and accounted for student academics and income, school selectivity, and geographic distance. The outcome variable tested in both studies was whether a prospect placed a deposit.

> The first study employed logistic regression to analyze the effect of different influence levers on Naviance (Intersect) users' deposit likelihood.

> The second used logistic regression to test whether Apply users who inquired or had their inquiries engaged with exhibited higher deposit likelihoods.

Regression Assessment

> Ensuring Effectiveness

Assessment was performed using the Area Under the Curve (AUC-ROC), a metric aiding in lead prioritization within marketing models. A higher AUC-ROC signifies the regressions' effectiveness in identifying leads more likely to convert, thereby enhancing marketing strategies' efficiency.

> Predictive Power

The robust AUC-ROC found in both regressions highlights the predictive power of influence levels on Intersect and engaging inquiries in Apply, demonstrating each regression's significance in predicting deposit outcomes.

Leveraging Unique and Timely Data

301

Distinct enrollment funnels

11,000,000+

Prospects contributing to regression performance

Precise and Predictive Effects

Key Controls

To ensure that the regressions isolate the effect of digital influences

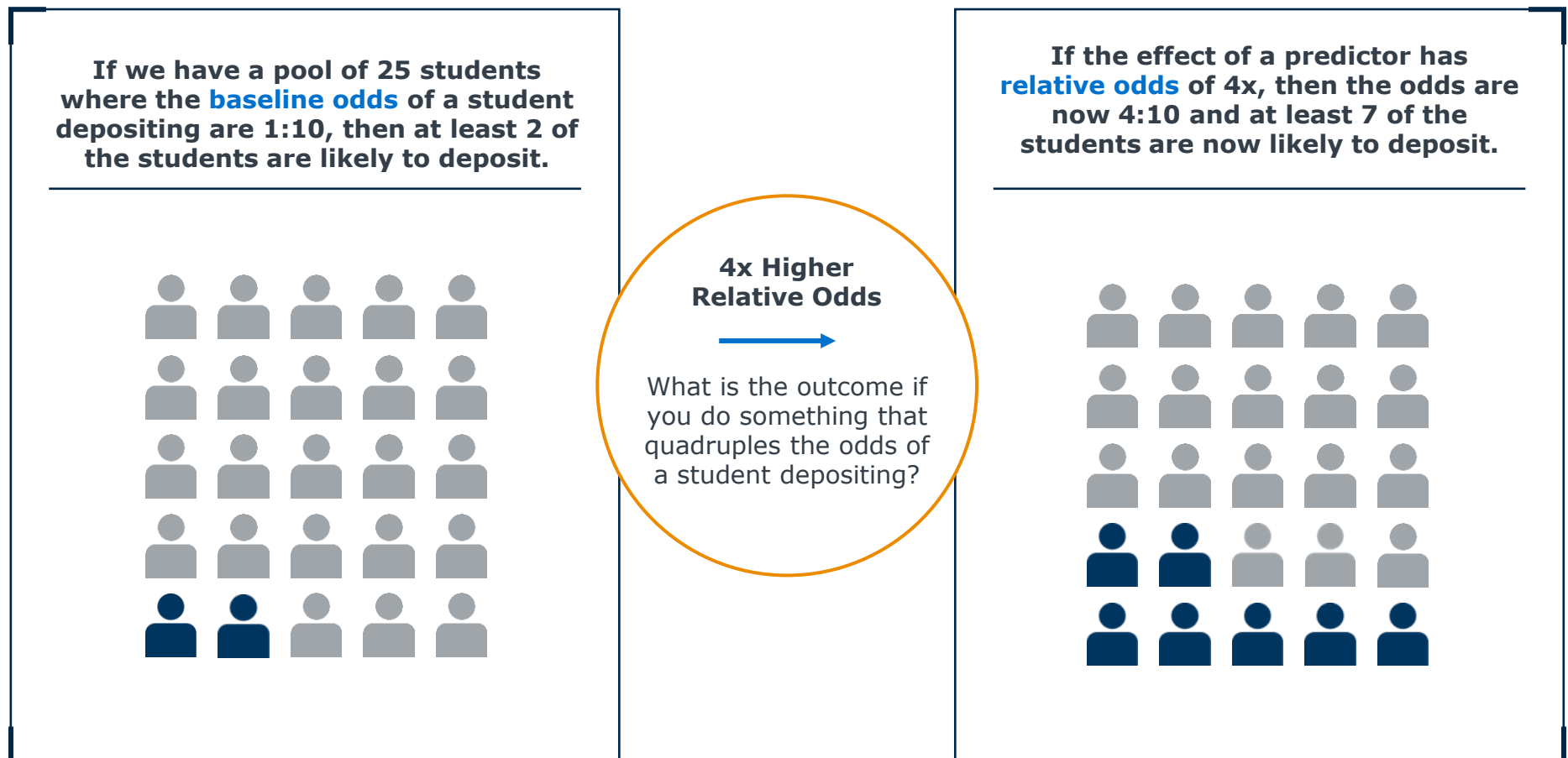
72%+

AUC-ROC, indicative of good discriminative power to identify high-value leads

A Quick Guide to the Quantitative Results Presented in This Paper

Understanding Relative Odds

In this paper, we share the results of statistical analyses that quantify the effects different channels have on whether a student deposits at a school. We frequently refer to “relative odds,” a measure of the chances a student from one group deposits relative to a baseline. The baseline refers to the control group (e.g., students who didn’t use Appily), which serves as the basis for comparison when assessing the effect of predictor variables (e.g., whether a student inquired on Appily). This allows you to understand how various factors influence the chances of depositing relative to the default or average,¹ so to speak. The graphic below illustrates the relationship between baseline and relative odds using a fictional example.



1) Please note that when we graph the relative odds of a predictor against a covariate (e.g., GPA), the baseline remains flat even if it changes along with the covariate. This is because the relative odds always focus on the effect of specific predictors on baseline enrollment within each specific combination of variables.



The Effects of Digital Influences Throughout the Recruitment Funnel

A Study of Intersect's Influence Levers

STUDY

1

Studying the Influence of Intersect Throughout the Recruitment Funnel

Let’s turn our focus to Intersect, a prominent example of the digital recruitment marketing channels that have proliferated in recent years. In this study, we utilized data from this platform to explore the impact on enrollment of schools engaging a broader set of prospects.

For context, Intersect integrates with Naviance, a widely adopted college and career readiness platform engaging 10 million high school students nationwide. It equips colleges with versatile tools to influence students effectively during the awareness and consideration stages of the funnel. The range of promotional tools and customizable college profiles empowers institutions to amplify visibility and tailor their positioning within a prospect’s college search. This customization covers several aspects, including how the school is presented in relation to competitors and majors.

Details for each of the six key elements of Intersect are on the right. The subsequent analysis in this study assesses how the application of these levers in different quantities correlates with improved deposit outcomes for prospects using Naviance, compared with a non-Naviance baseline.

Predictor Variables: Levers to Influence Prospects’ College Search with Intersect



Establishing a Platform Presence

1) Awareness

Build an interactive college profile to raise awareness for your institution.

Raising Awareness Across a Spectrum¹

2) Competitors

Provide information to students who are interested in your competitors.

3) Majors

Provide information to students who are interested in majors that you offer.

4) Scholarships

Highlight merit-based scholarship opportunities to students who fit your personalized criteria.

5) Presence

Streamline recruitment with a collaborative online booking platform.



Engaging Directly in Consideration Stage

6) Connection

Allow interested students to connect with you from Naviance.

1) This spectrum for most prospects begins at “Unaware” and eventually, when exposed to more information, prospects gradually move toward “Most Aware.” A Prospect must progress far enough along this gradient before they will enter the Consideration Stage and inquire.

Taking Action in Digital Channels Leads to Enrollment Success

The results of studying the impact of these levers on enrollment reveal a clear trend: as schools utilize more influence levers on the platform, the likelihood of students depositing increases significantly. This demonstrates a strong, positive correlation between the number of levers used and enrollment outcomes.

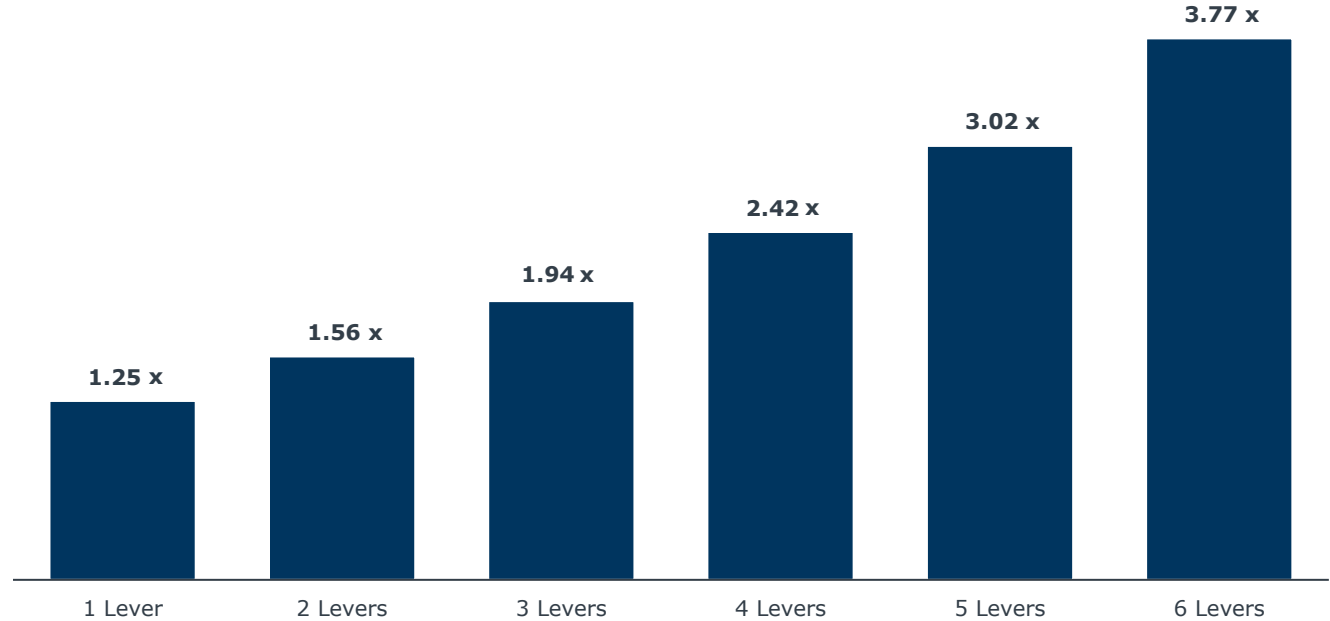
Notably, this boost to the odds of a prospect depositing increases as the number of influence levers increases. Schools with only the base lever, Awareness, see a small but positive effect with 25% higher odds. From there, every additional lever provides an increase in the odds of a prospect depositing. For example, schools with three levers are nearly twice as likely to get prospects on Naviance to deposit. The boost continues all the way up to the full six levers, which results in Naviance prospects being almost four times as likely to deposit.

This underscores the importance and effectiveness of a multi-pronged approach in engaging prospective students, substantiating the value proposition for schools to invest in and strategically utilize a higher number of influence levers on digital platforms to enhance their enrollment outcomes.

The More Influence Levers, the Higher the Effect for the Average School

Odds of a Naviance Prospect Depositing by the Number of Intersect Levers a School Uses, Relative to Schools That Don't Use Any Levers¹

n = 8,462,595



Ensuring Representative Results

Our data set showcases a diverse range of schools evenly distributed across influence lever tiers. This balanced representation helps mitigate biases related to school size or financial capacity, ensuring a comprehensive assessment of the impact of influence levers on deposit likelihood.

¹) The chart shows the relative odds of a prospect who uses Naviance and is in a school's funnel depositing, which varies based on the number of influence levers used by the school. The odds are relative to the deposit likelihood for prospects at schools not using any influence levers. The regression controls for Naviance use, student demographics, and school characteristics.

Source: EAB Analysis of E360 Audiences data, 2022-2023.

No Single Influence Lever Leads to Enrollment Success

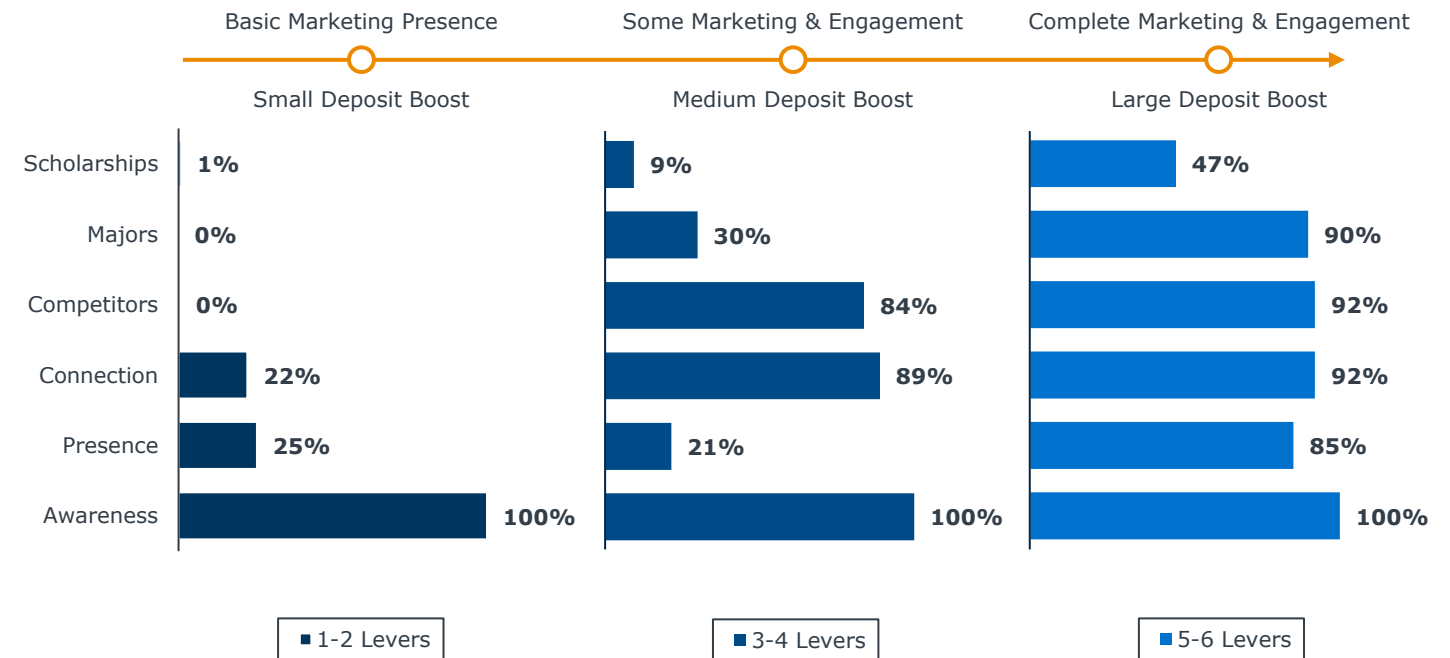
Are specific levers driving this success? The utilization rate of levers among schools employing different quantities of them shows that no lever stands out as a primary driver. For example, while a basic marketing presence with Awareness is essential, the boost to deposits is small when used alone.

There are significant gains at the three- to four-lever threshold, though, correlating with a greater than twofold increase in deposit likelihood. This tier reveals a clearer, albeit still limited, strategy that combines platform presence with more impactful marketing and engagement through a blend of Awareness, Connection, and Competitors.

The true impact occurs when institutions build a diverse portfolio of influence levers that combines each marketing and engagement strategy. Schools in the five- to six-lever tier, which now includes Presence, Majors, and Scholarships, benefit from a three- to four-fold surge in deposit likelihood with Naviance prospects. This balanced and comprehensive portfolio maximizes efforts to increase awareness among prospects, driving them to take a genuine interest in your institution and connect.

The Value of a Comprehensive and Sustained Investment in Various Influence Levers

The Utilization Rate of Each Lever by Schools Employing 1 to 2, 3 to 4, or 5 to 6 Levers



Key Takeaway

The real driver of enrollment success is the synergistic effect of combining different influence levers to create a well-rounded strategy rather than relying on any single lever. The data encourages you to consider a diversified and multi-lever approach for optimal results in the competitive enrollment landscape.



The Impact of Strategic Engagement in the Consideration Stage

A Study of Engaging with Appily's Inquiries

STUDY

2

Studying the Effect of Using Appily to Find and Engage Qualified Leads

Let's turn to Appily, another example of the recruitment marketing channels that are increasingly relevant in the digital space. For this study, we investigated the enrollment impact for schools that strategically engage a broader—but also high-intent—set of prospects to nurture their interest in the consideration stage.

For context, Appily serves as an all-encompassing website for prospective students, including tools that facilitate an efficient sorting process through a vast array of potential schools to discover the most suitable match.

For partner schools, Appily provides both primary leads (“Candidates”) representing students yet to indicate interest and qualified leads (“Inquiries”) indicating students expressing interest. It also provides insight into students’ academic performance and interests, adding detailed information for deeper engagement.

Another of Appily’s strengths as a lead source (and data source, for this research) lies in its extensive reach. Through its college-search website and affiliate network, Appily grants colleges access to 57% college-bound seniors in the US.

Predictor Variables: Levels of Intent and Engagement with Leads from Appily

1 Control Group

Individuals in the recruitment funnel of a school who were not on Appily

2 Qualified Leads—Unconnected

Individuals in the recruitment funnel of a school who inquired with that school on Appily, but the school did not obtain the lead and connect

3 Qualified Leads—Connected

Individuals in the recruitment funnel of a school who inquired with that school on Appily, and the school obtained the lead and connected (facilitating further engagement to nurture that lead)



Complementary Data

While both Intersect and Appily operate as conversion platforms, leveraging promotional capabilities and customizable college profiles, they differ in important ways. For example, the geographical coverage of Intersect and Appily varies. Additionally, their data sets offer different perspectives on the college search process. Intersect data spans elements of both the awareness and consideration stages, while the Appily data set utilized in this study focuses specifically on the consideration stage.

This section of the study delves into the consideration stage, underlining the enrollment impact of connecting with interested students later in the funnel. Hypothetically, engaging these students more substantively affects their decisions and encourages them to choose your institution.

Quantifiable Impacts on the Likelihood of a Student Converting

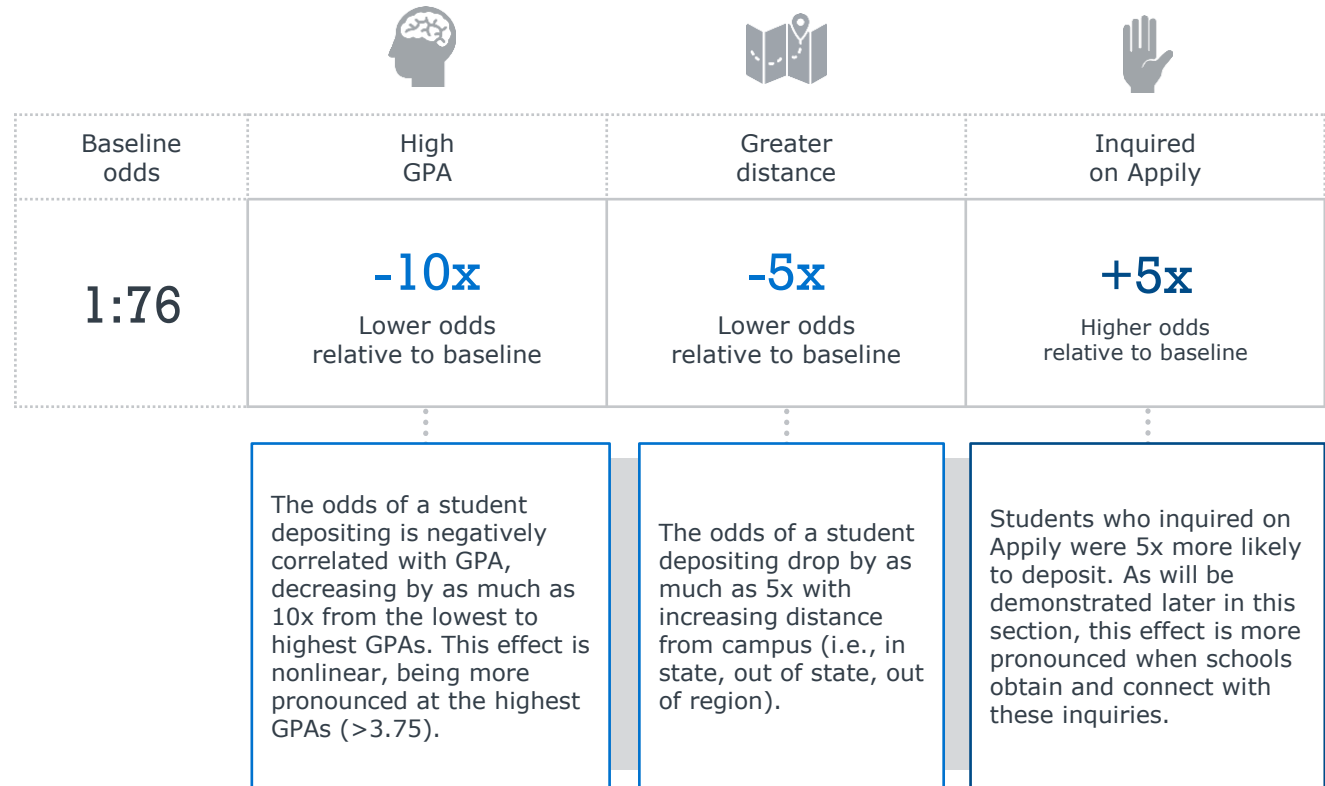
While not surprising to enrollment leaders, our initial analysis confirms certain assumptions about enrollment dynamics. For starters, the baseline deposit odds for the average prospect within a college's funnel are quite low (approximately 1 to 76), regardless of lead source.

Geographic distance plays a pivotal role, with students from farther locations exhibiting lower deposit likelihoods, in line with known challenges in attracting "reach" students. Additionally, higher GPAs, indicative of a wider array of college choices, correspond to further diminished deposit odds.

The narrative shifts significantly when we turn our attention to students who actively inquire with a school on the Appily platform. Comparative analysis shows that students who inquired through the platform displayed a fivefold increase in their statistical likelihood to deposit compared to those who did not. This underscores the high intent and interest that inquiries on a platform such as Appily represent, providing a bright spot in a demanding enrollment climate. However, as the rest of this section will show, the biggest boosts are entirely dependent upon engaging with these high-intent inquiries.

A Prospect's GPA, Distance, and Interest Greatly Affect Their Odds of Depositing

n = 10,033,119



Source: EAB Analysis of E360 Audiences data, 2021-2023.

Connecting with Prospects Submitting High-Intent Inquiries Is Essential

Exploring the influence of high-intent inquiries further, our statistical analysis revealed a compelling dichotomy in the effects when comparing those that were and were not connected. While students who inquired on Appily were overall five times more likely to deposit, it plays out very differently depending on whether the school with whom a prospect inquires connects with them in turn. When unconnected, these prospects had only double the likelihood of depositing compared to their non-inquiring counterparts.

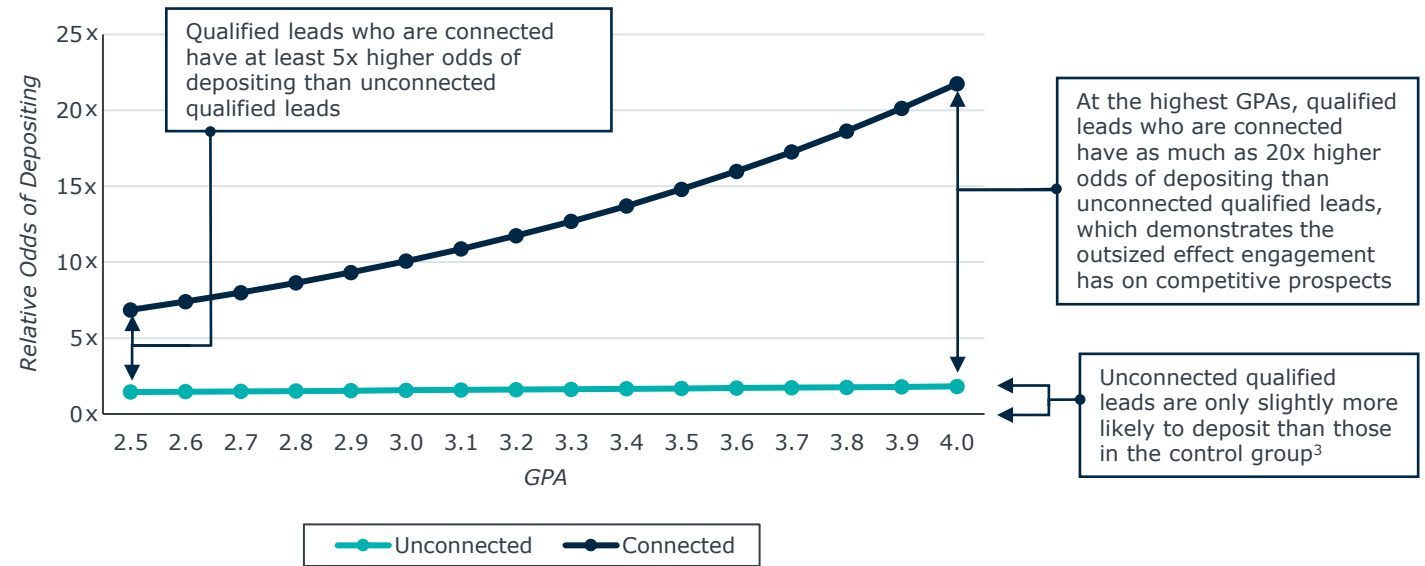
The outcome is more profound when examining the effect of connected inquiries—those delivered to schools and presumably engaged. Within our regression, these leads showed a minimum sevenfold surge in the odds of a student depositing.

The most striking result lies in the outsized effect on academically competitive students. Remarkably, as GPA rises, so does the magnitude of the deposit boost, culminating in a staggering 22-fold higher likelihood for students at the apex of academic competitiveness. This is salient given the overall trend of students with higher GPAs being less likely overall to deposit at a specific school.

Competitive Students Respond Disproportionately Well to Engagement

Odds of a Qualified Lead Depositing by Connection Status¹ and GPA, Relative to an Unqualified Lead²

n = 3,391,102



Key Takeaway

Informed engagement with qualified leads can multiply the enrollment impact of outreach efforts, especially for high-achieving students with whom targeted engagement efforts are most likely to influence their enrollment decisions.

1) Inquiries where schools obtained them for the purposes of marketing versus those with whom colleges chose not to connect.
 2) The y-axis represents the increase in odds among qualified leads in relation to the baseline odds (the control group), which is equivalent to a 0 on the y-axis.
 3) As described on page 18, the odds of a lead in the control group depositing decrease as their GPA increases. Unconnected qualified leads also follow this trend since their relative odds remain flat across GPAs (only 1.5x to 1.8x), whereas the relative odds of connected qualified leads increase dramatically between the lowest and higher GPAs (from 6.9x to 21.7x).

Source: EAB Analysis of E360 Audiences data, 2021-2023.

The Impact of Engaging Students Increases with Distance

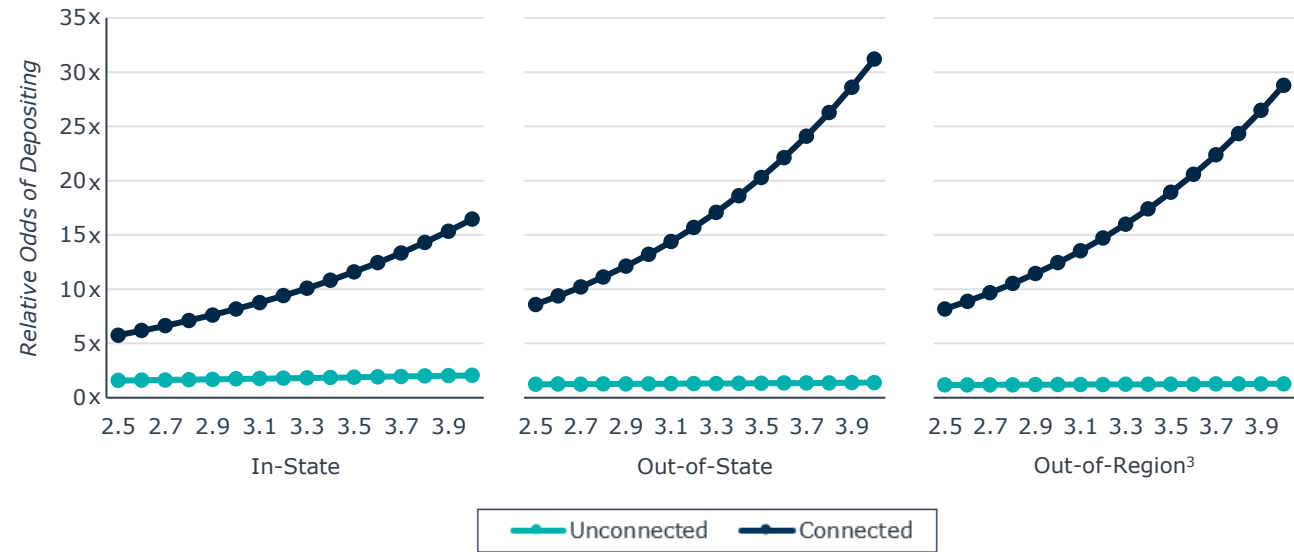
Examining the influence of engagement on high-intent inquiries across different geographic distances uncovers intriguing patterns given distance's adverse effect on overall deposit likelihood. The overarching pattern persists: connected inquiries show higher potential in influencing the choice to deposit, particularly at higher GPAs.

However, the trend of diminishing deposit likelihood at greater distances reverses for connected inquiries. In fact, the boost in deposit chances is most pronounced for out-of-state students, experiencing a remarkable surge ranging from 9x to an astonishing 31x higher odds of depositing. This effect extends its substantial reach even to students in entirely different geographic regions,² if marginally less highly, presenting compelling 8x to 29x higher odds of depositing.

The importance of this effect is magnified by the fact that a large portion of the prospect pool are out-of-state and out-of-region students. Engaging these cohorts at the crucial juncture of inquiry can be a potent strategy for enrollment leaders aiming to make a substantial impact on enrollment outcomes.

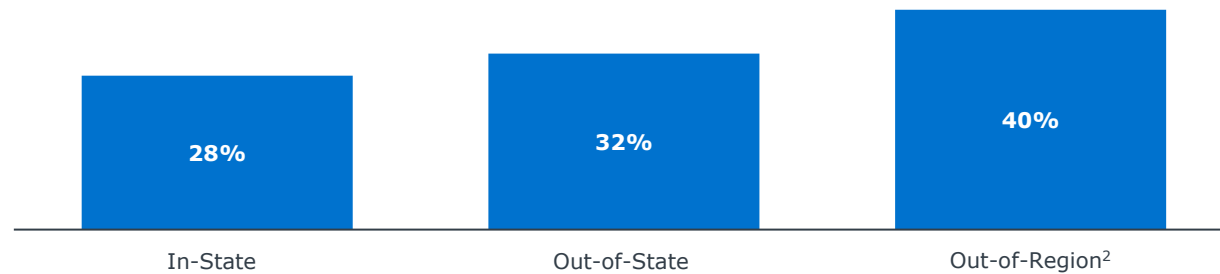
More Distant Students Respond Disproportionately Well to Engagement

Odds of a Qualified Lead Depositing by Connection Status,¹ GPA, and Region, Relative to an Unqualified Lead²
 n = 3,391,102



More Prospects Are Available in Reach Markets

Percentage of Qualified Leads in the Average School's Funnel, by Distance Category



1) Inquiries where schools obtained them for the purposes of marketing versus those with whom colleges chose not to connect.
 2) The y-axis represents the increase in odds among qualified leads in relation to the baseline odds (the control group), which is equivalent to a 0 on the y-axis.
 3) West: AK, CA, CO, HI, ID, MT, NV, OR, UT, WA, WY
 Southwest: AZ, NM, OK, TX
 Midwest: IL, IN, IA, KS, MI, MN, MO, NE, ND, OH, SD, WI
 Southeast: AL, AR, FL, GA, KY, LA, MS, NC, SC, TN, VA, WV
 Northeast: CT, DE, DC, ME, MD, MA, NH, NJ, NY, PA, RI, VT

Source: EAB Analysis of E360 Audiences data, 2021-2023.



Conclusion: Influence Channels Drive Overall Enrollment

Illustrating the Net Effect of Leveraging Awareness and Influence Channels

Do These Methods of Influence Move the Needle on Overall Enrollment?

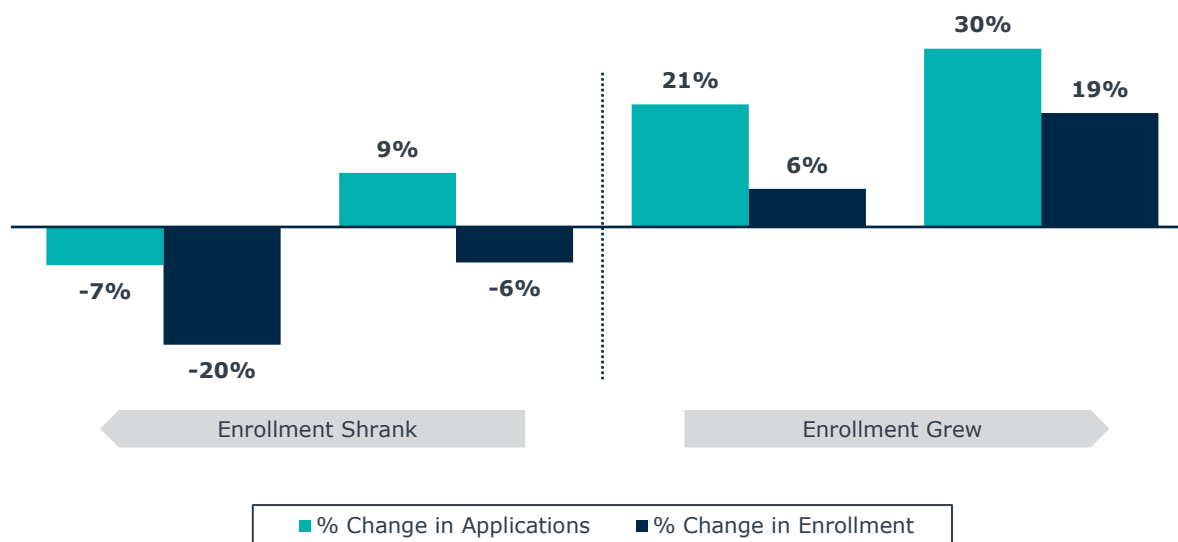
We have examined some actions you can take to influence the chances of an individual choosing your school during their college search. What does this mean in aggregate, though? Can multiplying low baseline odds for those individuals lead to overall enrollment growth?

Our research has previously demonstrated that application growth is an effective method for growing enrollment, with schools that grew enrollment having generally done so via outsized application growth. And these data show that more applications are needed than ever before to grow enrollment.

It is important to also examine how high-intent inquiries impact enrollment growth in aggregate, though, given the evidence presented in this paper demonstrating that schools can effectively engage with and influence prospective students in a variety of ways on digital platforms such as Intersect and Appily. After all, filling your class in this competitive landscape also requires nurturing the right leads in the middle of the funnel to boost conversion in the wider prospect pools that are increasingly needed.

Outsized Application Volume Drives Enrollment Growth

Change in Application Volume for 4-Year Institutions from 2017 to 2021 by Enrollment Growth
n = 671



Key Takeaway

Colleges that grow their applications are likely to enroll more students. This is the case across states, sectors, and schools of differing selectivity.

But outsized growth is needed, since even 9% application growth still resulted in enrollment losses for the average school.

High-Intent Inquiries Move the Needle in a Competitive Landscape

Examination of the changes in both high-intent inquiries and deposits over time reveals an even closer correlation between the two. Generally speaking, schools are not losing deposits if they are growing their high-intent inquiry pool.

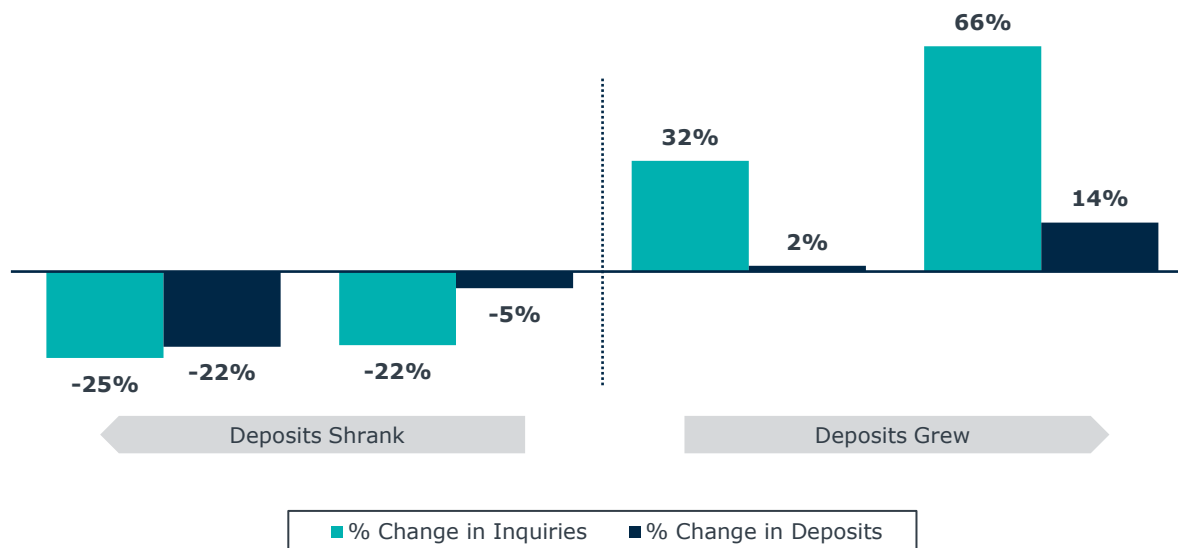
This paper has detailed the efficacy of utilizing influence levers to raise awareness, as well as the benefit of active engagement strategies in influencing *individual* prospects' deposit likelihoods. Up to a fourfold increase in deposit odds through awareness-raising and sevenfold to thirty-one-fold boosts through engaged inquiries carry substantial weight when combined with the vast reach of these platforms, their appeal to high-achieving prospects, and their effectiveness in attracting students from farther away at a time when many primary markets are shrinking.

The aggregate high-intent inquiry and deposit data presented here demonstrate that these efforts to influence individuals impact enrollment *collectively*. Therefore, while a high volume of leads and applications remains crucial, the deliberate nature of high-intent inquiries—particularly when engaged with—underscores the significance of quality within a large pool.

High-Intent Inquiry Volume Drives Deposit Growth

Change in Apply Inquiry Volume for 4-Year Institutions from 2022 to 2023 by Deposit Growth¹

n = 46



Up-to-Date Enrollment Insights

Aggregate inquiry data also provides enrollment leaders with more current insights into prospective student interest, unlike the delayed availability of application data. This timely view allows institutions to anticipate shifts in student interest, enabling proactive adjustments in recruitment strategies.

1) Despite the precision challenges arising from a smaller sample size and a shorter time frame, it is evident that the relationship between inquiry and deposit growth is positive and linear. Unlike the "threshold effect" observed between application and enrollment growth, where substantial growth is needed in one variable to trigger growth in the other, any amount of growth in inquiries tends to correspond with growth in deposits.

Source: EAB analysis of E360 Audiences data, 2022-2023.

Moving the Needle on Enrollment Potential in a Large Prospect Pool

To illustrate the effects of investing in tools to nurture relationships within a broader pool of prospects, consider an out-of-state student with a 3.5 GPA. The baseline odds of depositing are quite low across most schools studied here. When this student submits a high-intent inquiry that goes undelivered, their odds are 1.3 times higher, which is a noticeable but modest boost. However, when the inquiry is delivered and engaged with, these odds surge to an impressive 20.3 times higher—an exponential leap of 2029% in favor of depositing.

This is enough to sway many students when we consider that 34% of the funnel of the average school studied here consisted of prospects that submitted an inquiry through Appily or Intersect. Of those high-intent inquiries, 71% were from out-of-state prospects. Couple this with strategies discussed earlier, such as applying influence levers that further raise awareness, and the potential for impact is even more substantial.

In the end, this scenario exemplifies the significant influence that effective engagement can wield, which often gets overlooked in assessments of the enrollment funnel.

Relative Odds of the Median Prospect Depositing¹

3.5 GPA, Out-of-State, Appily or Naviance Inquiry Status



A Large Subpopulation of Prospects to Engage

Percentage of Prospects in the Average Funnel Who Inquired and the Percentage of Those Who Inquired That Were Out of State



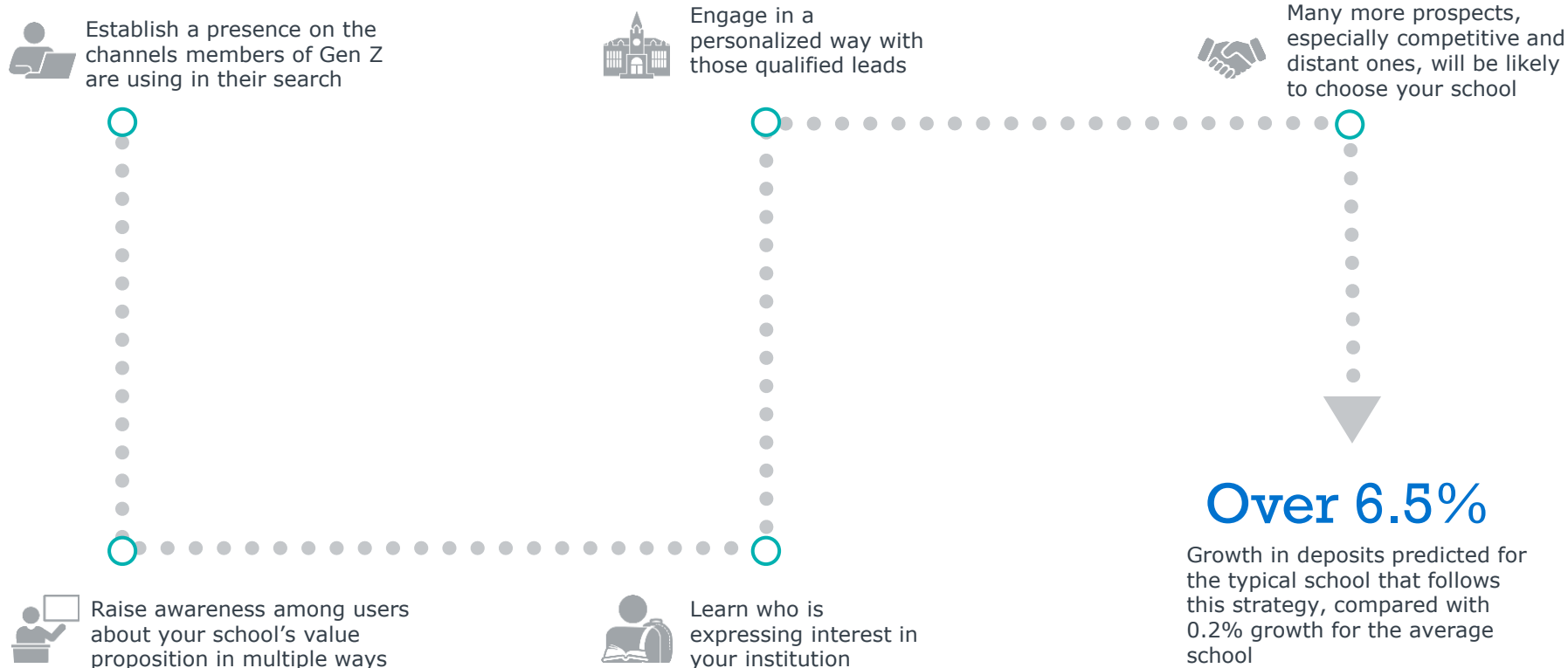
1) Controlling for student income, GPA, distance from school, and school segment.

Source: EAB Analysis of E360 Audiences data, 2021-2023.

A Roadmap for Boosting Enrollment in a Challenging Landscape

Leveraging Awareness and Influence Channels Has Large Net Effects

Connecting the dots of this research reveals a roadmap for moving the needle on your bottom-line enrollment: in addition to casting a wide net among prospects, the influence levers that spark awareness synergize with the engagement potential of inquiries, which is particularly beneficial for attracting competitive and reach prospects. These insights culminate in a blueprint for leveraging influence channels in ways that provide tangible returns on the resources required, paving the way for institutions to succeed in a rapidly evolving enrollment landscape of shrinking prospect pools and increasing competition.



Source: EAB Analysis of E360 Audiences 2021-2023; IPEDS Fall Enrollment, Admissions, and Institutional Characteristics Data Sets, 2020-2021.

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