New Economics of International Student Recruitment

University of Sheffield, 5 November 2025

Strategic Advisory Services

Meet Your Presenter

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Dr. Vashae Dixon serves as a Senior Director within EAB's Research Advisory Services, where she partners with university executives to tackle their most pressing strategic challenges. In this role, she leads high-impact research initiatives, advises leadership teams across the higher education landscape, and ensures EAB's insights are translated into meaningful, measurable results.

A trusted thought partner to campus executives, Dr. Dixon brings deep expertise in enrolment strategy, institutional effectiveness, and student success.

Meet Your Research Team

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Research focus:
student recruitment and experience, strategic planning, global trends

International student to the US from Egypt & India

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Research focus:
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International student to Scotland from the US

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Research focus:
enrolment growth, strategic planning, market expansion

Minnesotan through-and-through

100+ Interviews Conducted

5+ Regions Represented

360° Cross-Campus Perspective

A Quick 'Temperature Check' As We Get Started

1. What is one win from the 2025/26 recruitment cycle that just wrapped up?

2. Looking ahead, what factor do you expect will matter *most* for success in the next cycle?

International Students Link Our Aspirations to Impact

Aspiration	International Students	Outcomes
Cultivate a diverse and inclusive learning environment	Bring diverse perspectives that enrich teaching and research	Equip students to lead and collaborate across borders
Build knowledge through collaboration and exchange	Strengthen networks and connections that power global partnerships	Generate research and new ideas with global impact
Drive regional innovation and economic growth	Contribute skills, entrepreneurship, and investment to local economies	Connect region to a global network of talent and ideas

Source: EAB interviews and analysis.

And Let’s Not Forget the People Behind These Stories

- Piyajit Ruckariyapong, Thailand
- BA Liberal Arts
- **CEO of Sappe**, a leading distributor of functional drinks, and **won award from UN Women’s Organisation** that identifies businesses that promote gender equality and empower women

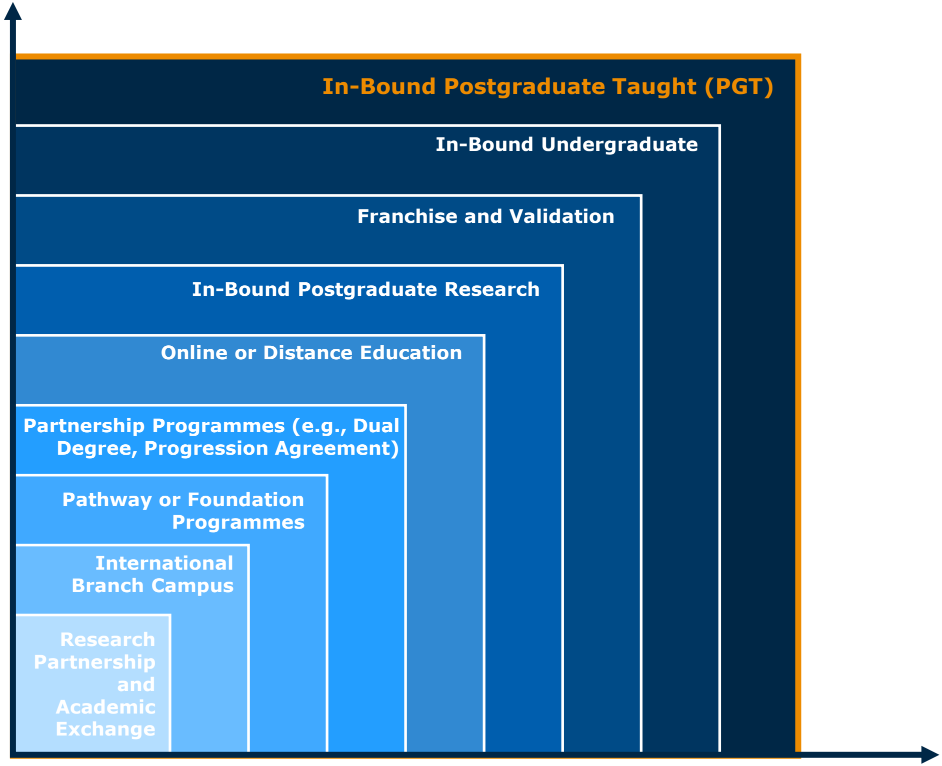
- Dr. Steven Dong, China
- MA Political Communications
- Former **BBC World Service presenter**; Communications professor; Expert Committee of National Response to COVID-19, **led COVID communications for China**

- Bicky Bhangu, Hong Kong/ Singapore
- MSc Control Systems, PhD Advanced Machines and Drives
- **President of UN Global Compact Network Singapore** and former **president of Rolls Royce** Southeast Asia, Pacific, and S. Korea

Source: Bicky Bangu; Piyajit Rukariyapong; Dr. Steven Dong; EAB interviews and analysis.

The Many Meanings of 'International Education'

Inbound PGT: Largest, Most Lucrative, Most Viable Growth Lever[1]



1) Relative sizing of intl markets (representative)

EAB interviews and analysis.

One Region's Misstep, Another's Opportunity

Canada:

31% intl PGT enrolment drop in 2025

- Nigeria the fastest-growing source in '23; study-permits up +44 %

BUT

- Nigeria's currency collapse drove the UK's international student dip

Will over-reliance continue to bite?

United Kingdom

10% drop in non-EU PG entrants 2025

- Postgrad appeal remains strong, accounting for >60 % of study visas

BUT

- 'Dependents ban' prompted quick shift of applicants away from UK

Can we escape boom-and-bust?

United States:

19% intl enrolment decline in 2025

- Intl enrolment hit 1.13 M in '23/'24, an all-time high

BUT

- Visa backlogs, cultural concerns prompt Indians to pivot to Australia

Who wins from the 'Trump bump'?

Australia

13% intl PG enrolment decline in 2025

- Intl student enrolments rose 12 % on 2024 levels

BUT

- Student-visa fee jumped 125 %, while Canada's remains at CAD150

Will visa hurdles scare applicants?

Source: International students down 7%; International student …under Trump; Three of 'Big Four' see steep drop; US International Student; Why do people come to the UK?; EAB interviews and analysis.

Discussion Question

1. What other factors within the Big 4 could impact enrolment?

2. What shifts in other regions besides the Big 5 have the potential to be disruptive to international enrolment?

3. How are you starting to respond to these market shifts, within and outside of the Big Four?

When There Are Losers, There Are Often Winners

New Destinations Rise as Big Four Lose 10% of Market Share

> International students are…increasingly turning away from the traditional 'Big Four' destinations in search of stability, opportunity, and affordability. **It is really about the 'Big Ten' now.**
>
> *Fanta Aw, Association of International Educators (NAFSA), CEO*

Most Popular After Big Four

- Germany
- Sweden
- France
- Netherlands

Fastest Growing Asian Hubs

- Malaysia
- Japan
- China
- S. Korea

Disruptors On The Rise

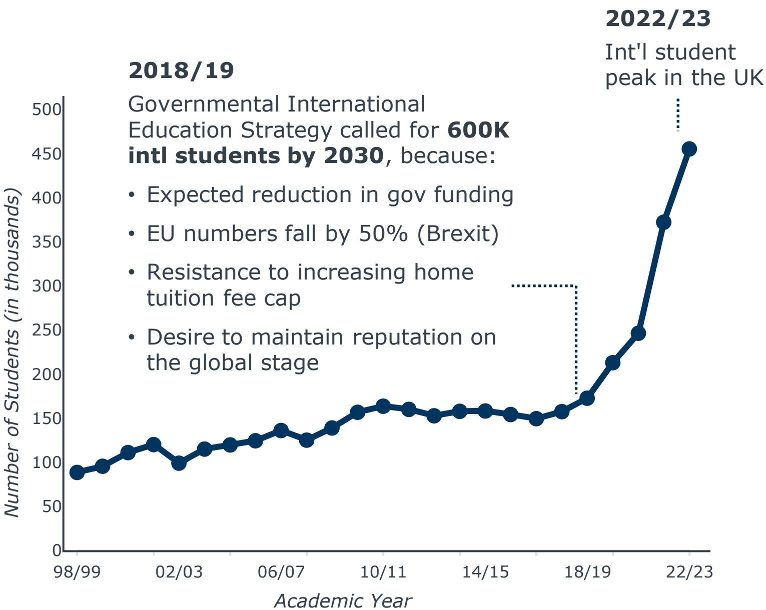
- UAE
- South Africa

Source: Global Enrolment Benchmark Report H1 2025; Global survey underscores demand shift; EAB interviews and analysis.

How Did We Get Here?

Governmental Policy Pushed Intl Growth…

Intl PG Student Numbers in the UK, 1998-2023



…Students Confirmed the Value

Intl Student Survey Data, 2022-23

88% Of intl students viewed the UK positively

79% Of intl students felt their degree helped them to secure a job

77% Of intl students applied to the UK because of its strong academic reputation

1) The graph shows students by intl fee-paying status. Post 2021/22, after Brexit was finalised, the graph includes EU and non-EU students.
2) Includes all postgraduate students, as PGT and PGR were not separately reported before 2016/17 due to HESA data limitations. But PGT represents most enrolments, e.g., 89% of non-UK postgraduates in 2022/23.

Source: Report shows international students still view UK as destination of choice; Students in Higher Education 1998-2024.; EAB interviews and analysis.

Beware the Golden Goose

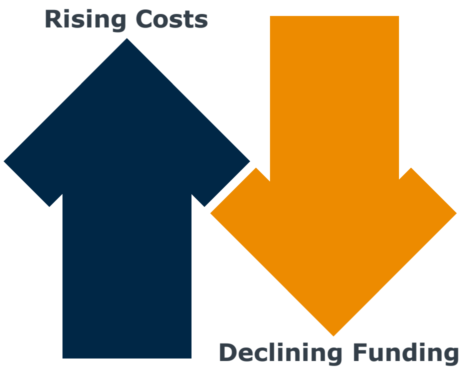
Universities Turned to Intl Students to Stave off Financial Challenges at Home…

THE PIE

Income from UK tuition fee rise not enough to offset national insurance hikes

technology1

Universities set to lose £17bn by 2027 as inflation bites



RUSSELL GROUP

University tuition fees now worth just two-thirds of their value in real terms

Times Higher Education

OfS strategic priority fund cut by £100M

…BUT Increased Reliance on Intl Students Created New Financial Vulnerabilities

23%

Of all university revenue came from intl student fees in 2024

2x

Intl fees have doubled since 2018, now **4x home student fees**

43%

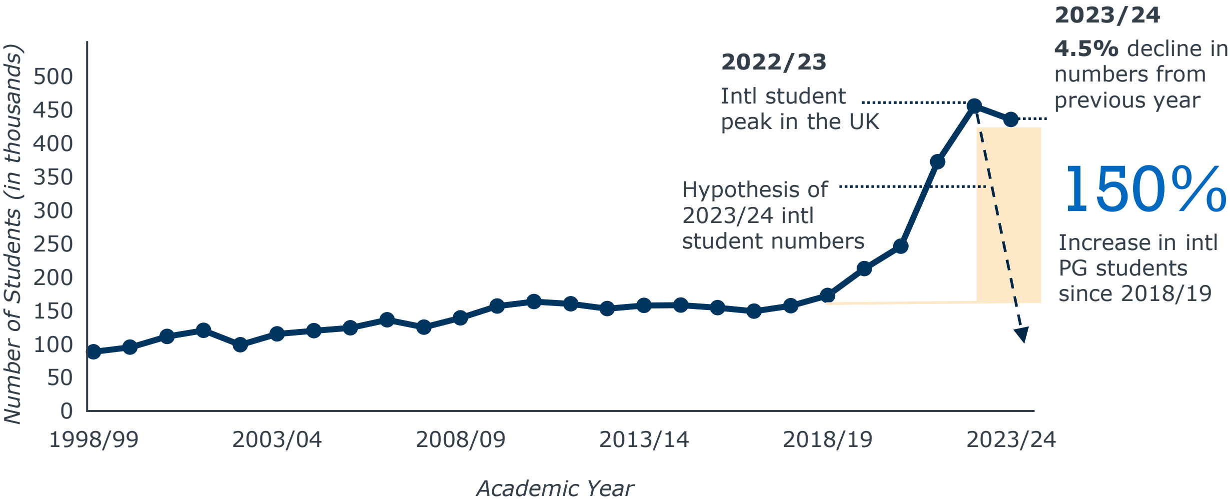
Of English universities will be in a deficit by the end of 2025

Sources available upon request; EAB interviews and analysis.

A Terrible Year for Student Numbers?

Despite Dip, 2024 is Second-Highest Enrolment Year on Record

International PG Student Numbers in the UK, 1998-2024



1) The graph shows students by int'l fee-paying status. Post 2021/22, after Brexit was finalised, the graph includes EU and non-EU students.
2) Includes all postgraduate students, as PGT and PGR were not separately reported before 2016/17 due to HESA data limitations. But PGT represents the vast majority of enrolments, e.g., 89% of non-UK postgraduates in 2022/23.

Source: [Students in Higher Education 1998-2024.](); EAB interviews and analysis.

It Can Happen To You, Too

Sector-Wide Shock, But Uneven Consequences Across Institutions

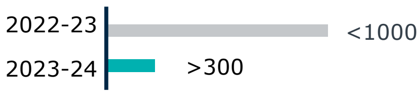
Intl PGT Enrolments

University of Dundee

Cause: Nigerian currency devaluation, visa restrictions, financial mismanagement, and **over-confident growth forecasts.**

Consequence*:* An **almost £30m deficit** led to mass job cuts, government bailout, and leadership overhaul.

Intl PGT Enrolments

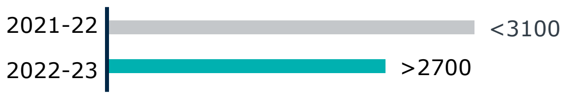


University of Staffordshire

Cause: UK visa restrictions on dependents led to drop in demand from key markets (e.g., Nigeria).

Consequence: Revenue shortfall due to an almost **50% drop in international fee income**, prompting urgent course reviews and restructuring.

Intl PGT Enrolments



University of York

Cause: Post-COVID growth proved unsustainable; drop in demand from key non-EU markets, e.g., China.

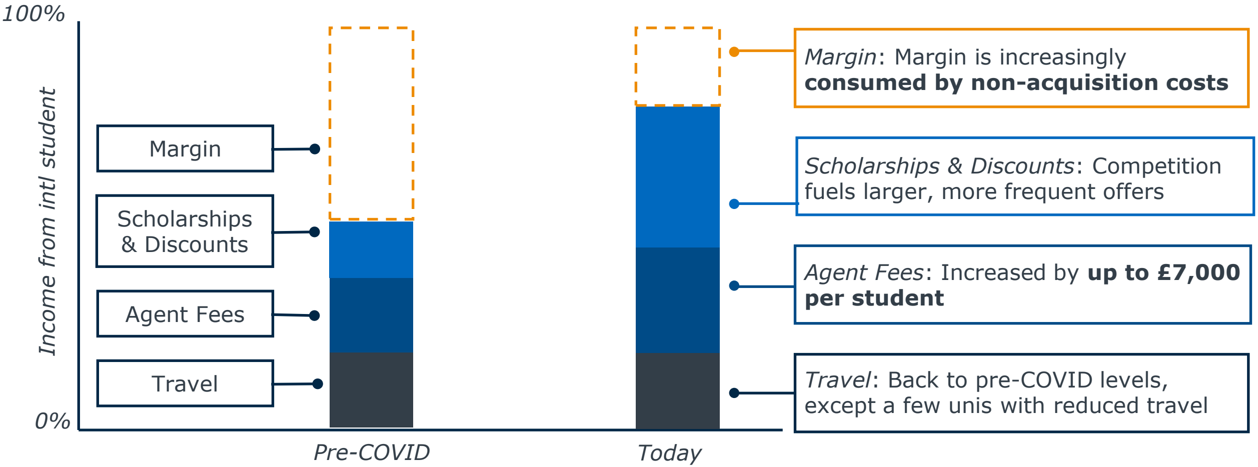
Consequence: A **£24m deficit** led to staff redundancies, stalled capital projects, and a strategic focus on diversifying intake.

Source: Dundee boss quits after report; International recruitment more than halves; International enrolment drop at York ; Relying on overseas students almost bankrupted Dundee; York posts £24m deficit; Where students come from 2023–24;EAB interviews and analysis.

Culprit #1: Rising Costs of Acquisition

Institutions Spending More to Recruit, But Earning Less Per Student

Representative University Spend on International Student Recruitment



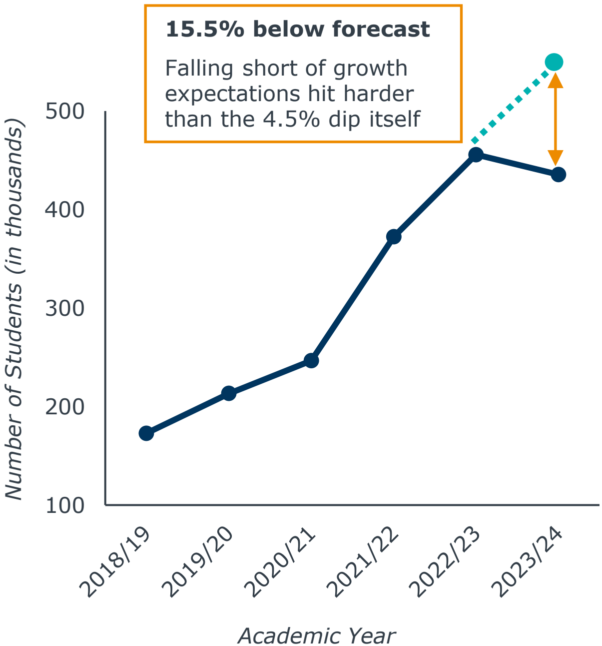
"At least **one-third of revenue** is lost to agents and scholarship fees; **once you've increased agent fees, you can't walk it back…**and we **engage in scholarship bidding wars** to recruit students."

Head of International Recruitment, Plate-Glass University

Source: [Finance options to study in UK](); [UK universities paying millions in agent fees](); EAB interviews and analysis.

Culprit #2: Optimism Bias Skews Assumptions

When Expectations Outpace Reality



And Continued Uncertainty Ahead

"**Historic pipelines don't mean what they used to**; we can't assume last year's top markets will deliver again this year."

Patrick Cosh, Dept Head of International Recruitment
University of Bath

"Nigeria was our fastest-growing source in 2023; when the naira collapsed, our intake dropped almost overnight. **No one in the sector could have predicted how quickly that shift would hit us."**

Head of International Recruitment
Post-1992 University

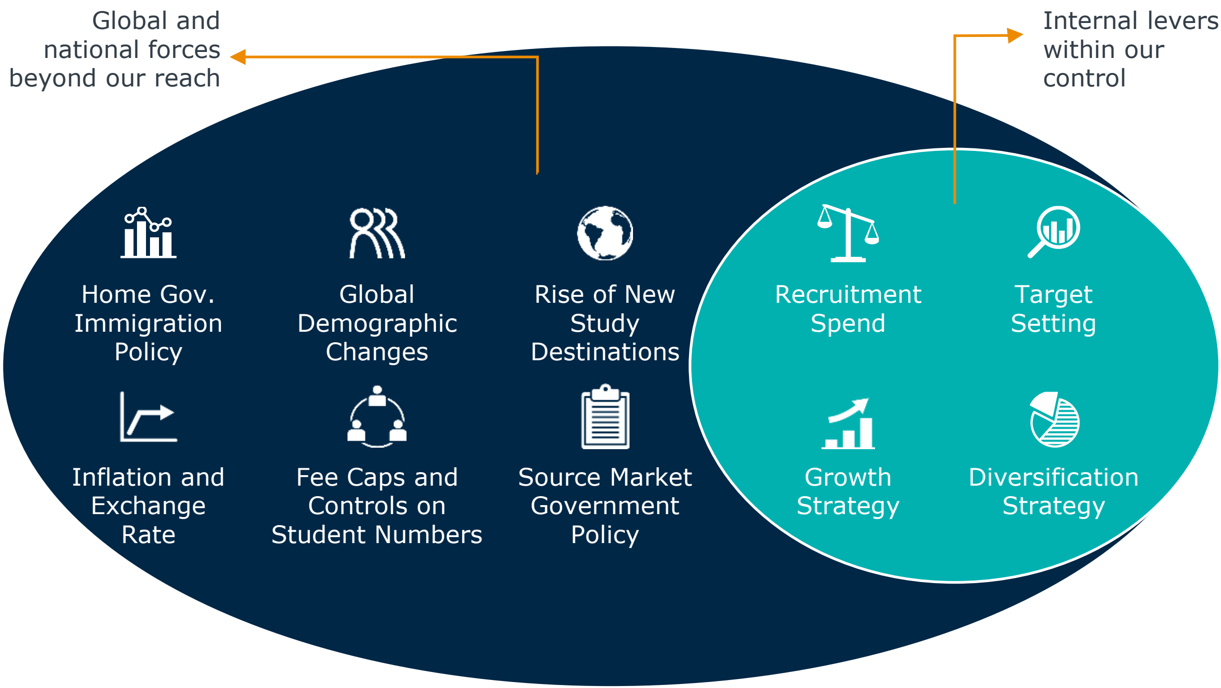
"Students are applying to more unis than ever before…**conversion is less reliable so we can't forecast effectively."**

Chief Operating Officer
Australian University

Source: Financial sustainability of higher education providers in England 2025; Students in Higher Education 1998-2024;EAB interviews and analysis.

Focusing Energy Where Our Decisions Matter

Factors Influencing International Recruitment Success



Source: EAB interviews and analysis.

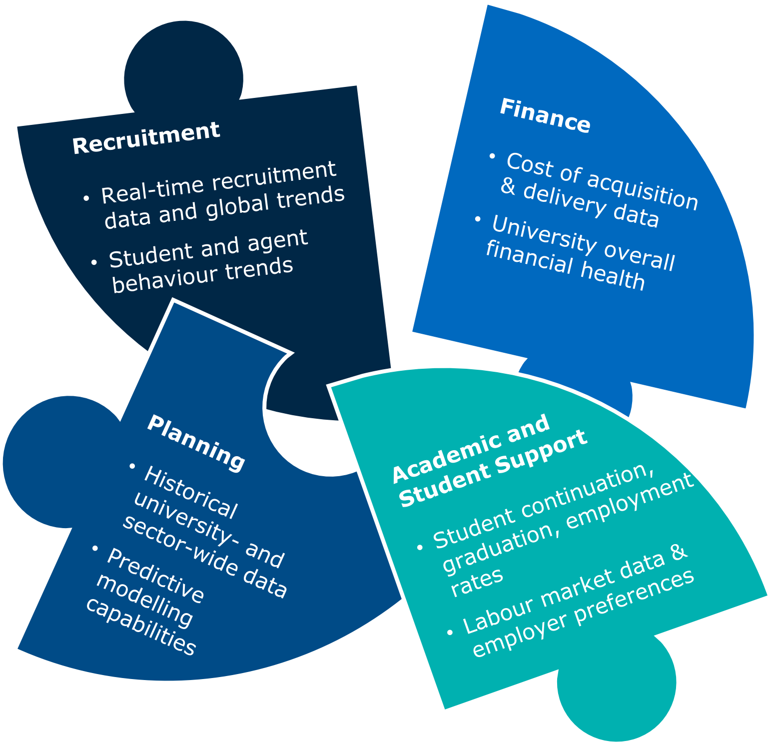
The New Economics of International Student Recruitment

Responding to Culprit #1: Managing Undisciplined Spend	**Responding to Culprit #2: Grounding Growth in Reality**
Cost of Acquisition & Net Tuition Revenue Calculation	Surge and Shortfall Scenario Planning
Maximum Spend Thresholds	Mid-Cycle Decision Checkpoints
Market Prioritisation Assessment	Market-Responsive Pricing
Recruitment Channel Diversification	Programme-Led Growth Strategy
Beyond Headcount Incentives	*Pipeline-Building Partnership Strategy*

Source: EAB interviews and analysis.

The Pieces Are Ready for You to Pick Up…

Individual Units Have Wealth of Data and Expertise



But Silos Cause Costly Gaps in Strategy

! **Inaccurate, often overly-ambitious** student number targets

! Recruitment decisions that **fail to account for net financial impacts**

! **Disjointed processes** that make **in-cycle agility difficult**

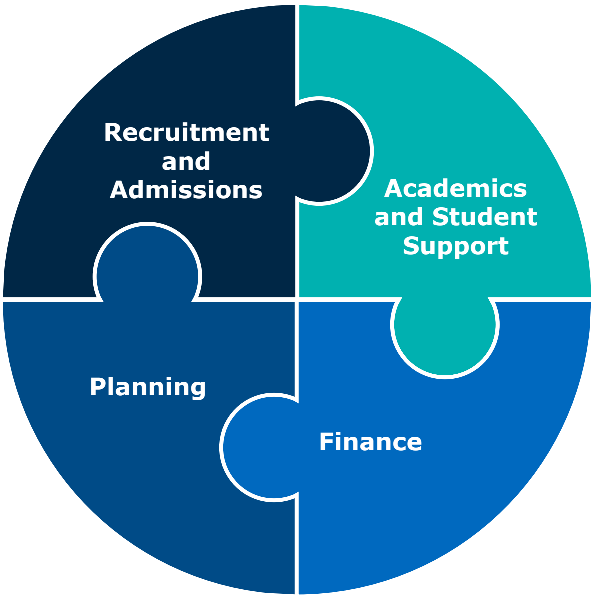
*'Our functions are too disparate, and lacking integration…I'm not saying we have to be centralised, but **this is chaos**…'*

Head of Intl Student Recruitment
Post-1992 University

Source: EAB interviews and analysis.

...You Just Need to Bring Them Together

University Executive Leadership Needed to Develop Data-Driven Strategy



Executive encourages cross-unit collaboration to **fill process and knowledge gaps in planning and recruitment**

Support from university executive emphasises **value of university-wide strategy** and **encourages buy-in**

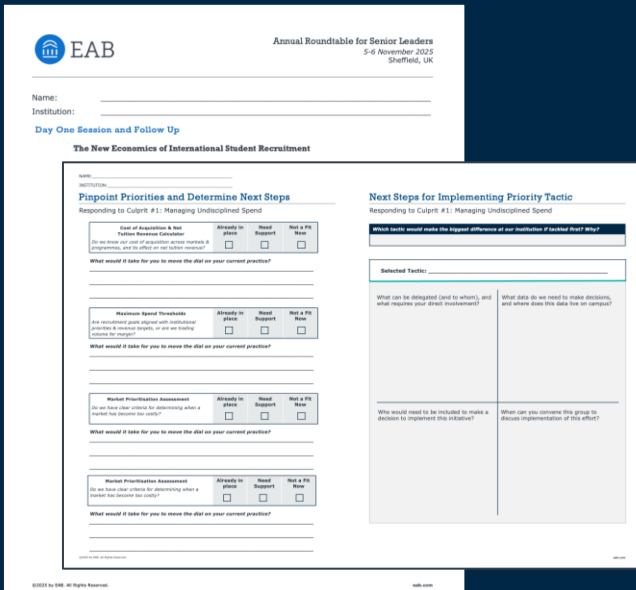
Collaboration across siloes enables the **data-driven decision-making** needed to **weather unpredictable recruitment headwinds**

Source: EAB interviews and analysis.

Ten Minute Break

Pinpoint Priorities and Determine Next Steps

Worksheet at your desks



EAB

Annual Roundtable for Senior Leaders
5-6 November 2025
Sheffield, UK

Name:

Institution:

Day One Session and Follow Up

The New Economics of International Student Recruitment

NAME:

INSTITUTION:

Pinpoint Priorities and Determine Next Steps

Responding to Culprit #1: Managing Undisciplined Spend

	Already in place	Need Support	Not a Fit Now
Cost of Acquisition & Net Tuition Revenue Calculator *Do we know our cost of acquisition across markets & programmes, and its effect on net tuition revenue?*	☐	☐	☐

What would it take for you to move the dial on your current practice?

	Already in place	Need Support	Not a Fit Now
Maximum Spend Thresholds *Are recruitment goals aligned with institutional priorities & revenue targets, or are we trading volume for margin?*	☐	☐	☐

What would it take for you to move the dial on your current practice?

	Already in place	Need Support	Not a Fit Now
Market Prioritisation Assessment *Do we have clear criteria for determining when a market has become too costly?*	☐	☐	☐

What would it take for you to move the dial on your current practice?

	Already in place	Need Support	Not a Fit Now
Market Prioritisation Assessment *Do we have clear criteria for determining when a market has become too costly?*	☐	☐	☐

What would it take for you to move the dial on your current practice?

Next Steps for Implementing Priority Tactic

Responding to Culprit #1: Managing Undisciplined Spend

Which tactic would make the biggest difference at our institution if tackled first? Why?

Selected Tactic:

What can be delegated (and to whom), and what requires your direct involvement?	What data do we need to make decisions, and where does this data live on campus?
Who would need to be included to make a decision to implement this initiative?	When can you convene this group to discuss implementation of this effort?

eab.com

- You should have two new sheets at your desk - keep these handy!
- We encourage you to take notes for yourself as we go
- We'll return to these sheets throughout the day

Responding to Culprit #1: Managing Undisciplined Spend

- Cost of Acquisition & Net Tuition Revenue Calculation
- Maximum Spend Thresholds
- Market Prioritisation Assessment
- Recruitment Channel Diversification

Frontier Opportunity: Beyond Headcount Incentives

A Once Familiar Recruitment Journey

Yesterday’s Funnel Was Easier to Forecast and Fund

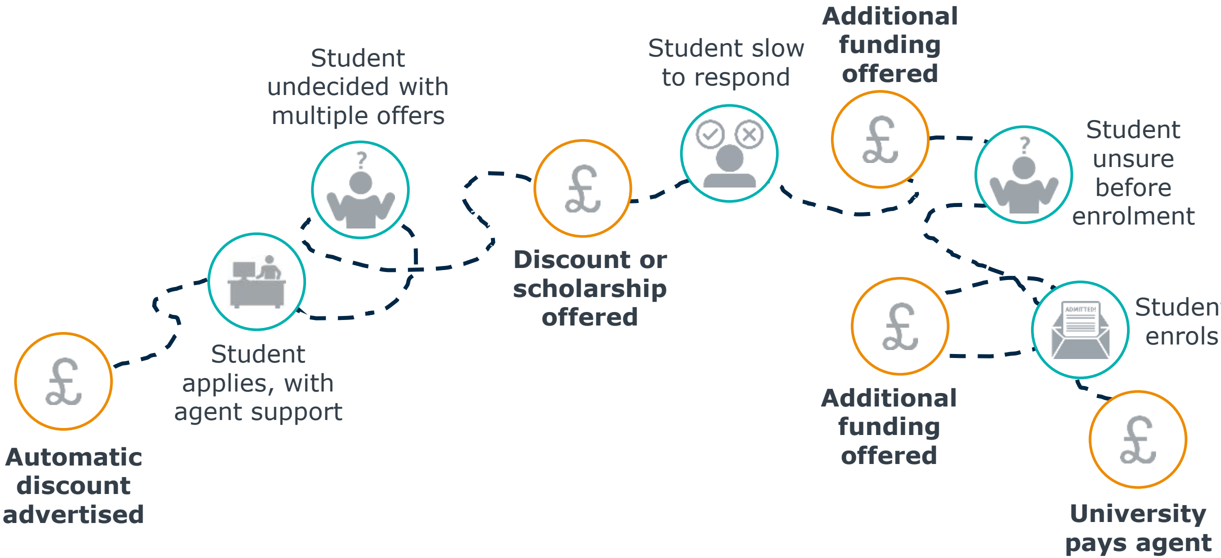
Pre-Covid Recruitment Followed a More Predictable Path

Source: EAB interviews and analysis.

The Costs of Student Recruitment Have Changed

Now, Universities Pay More Often – and More Money – for the Same Student

Post-Covid Convoluted Recruitment Journey



Source: EAB interviews and analysis.

International Fees No Longer A Reliable Subsidy

25%

Just under a quarter of UK universities **already receive less per international PGT student than the home UG fee**

Source: Annual Financial Returns 2020–25; Financial sustainability of higher education providers in England 2025, Where students come from 2023–24; EAB interviews and analysis.

Controlling Costs Starts With Tracking Them

100+ Interviews Reveal Staff Struggle Without Cost and Spend Data

What Your Recruitment Staff Shared:

"The cash flow [is] a big problem. We are in **[financial] survival mode** right now."

"[Spending on agents]…has **become an arms race**."

"…Everyone gets panicky in July [so] we pile in clearing…**panic-buying students**…but you don't really know your numbers until December."

"We can reach strategic enrolment goals, but we **still aren't meeting our financial goals**."

Savvy Questions Every Leader Must Ask

1. How do we **avoid over-spending** on recruitment?
2. Which **recruitment tactics** result in the **best ROI?**
3. What **markets make financial and strategic sense** for us to invest in?

Source: EAB interviews and analysis.

The Simple Math Behind Smarter Recruitment

First

Cost of Acquisition =

Scholarships + Agent Commission

Then

Net Tuition Revenue =

(Tuition Fee –
Cost of Acquisition) x Number of Students

Source: EAB interviews and analysis.

“We Couldn’t Possibly Calculate Cost of Acquisition”

Lessons From Your Peers: Keeping It Simple Makes It Doable

Manchester Metropolitan University

Southampton Solent University

Don’t conflate cost of delivery with acquisition.
Leave complicated teaching and facilities costs out for now.

Beware of false precision.
Empower your staff to make educated guesses when necessary.

Build on existing intel.
Identify existing data sources from Finance, Recruitment, Planning.

*Reduce staff workload and improve efficiency by using EAB’s **Cost of Acquisition Calculator***

Source: EAB interviews and analysis.

Blanket Discounting Drains Funds Without Results

UWE Bristol University of the West of England

Recruitment Budget Structures Often Waste Resources, Overburden Staff

Not every student has the same financial needs

Blanket discounting approach **results in inefficient spend**

An increasingly competitive market begs for more spend

Recruitment budgets swell each year

Processing blanket discounts often mean increased admin work

Admissions staff face high workloads, low morale

Uniting Past Experiences and Current Data to Drive Innovation

Sophie Turnbull, Head of Recruitment

- **Used out-of-sector experience** at INTO to develop concept
- **A-B testing** revealed one-size-fits-all scholarship failed to improve conversion
- **Sought sponsorship** from DVC of International **to make work possible**

'I believed that we were awarding scholarships to students who weren't even aware they existed and therefore had no impact on their decision to join. We were **giving money [away] with no strategic insight**…'

Source: University of the West of England, Bristol, UK; EAB interviews and analysis.

Recruitment Staff Bid for Portion of Scholarship Pot

Process Optimises Staff Knowledge and Reduces 'Wasteful' Spending

UWE Bristol University of the West of England

Overall Pot Based on Historic Data

Central committee **use prior year's data** to set overall scholarship pot

Funds Set Based on ROI-Focused Bids

Autonomous staff use regional expertise to **create their own plans and budgets**

Recruitment Heads Approve Bids

Approve bids within two weeks thanks to easy-to-read templates

Staff Recruit to Bid Limit Across Cycle

Staff recruit throughout the year **according to their agreed budget**

Recruitment Spend Tracked

Staff use pre-set codes to easily track **discounting** spend in database

Staff **access agent commission data** from the business intelligence team **using pre-set codes**

Source: University of the West of England, Bristol, UK; EAB interviews and analysis.

Bid Templates Accelerate and Simplify Process

Sample Bid Excerpt

- ***[UWE's strategic priorities are listed here first as a guide before filling out template]***

Summary of region-specific outlook and considerations for the year (incl. cost of acquisition):

Competitor and partner activity and considerations:

Recruitment plan (overview of planned activity, requests for marketing or academic support):

Summary of previous year's spend and ROI:

Proposed total recruitment spend bid:

Source: University of the West of England, Bristol, UK; EAB interviews and analysis.

Bid System Replaces Runaway Recruiting Spend

UWE Bristol University of the West of England

Tactic Drives Enrolment Growth in Line with Diversification, Revenue Goals

22% Growth in international UG students, 2024-25 to minimise reliance on PGT market

19% Growth in all international student tuition revenue, 2024-2025

Self-Ownership System Improves Staff Capabilities and Morale

Staff **never exceeded their budget targets,** showing accurate forecasting

Staff autonomy drives **higher morale and reduces turnover**

> We've **absolutely seen growth**, and I think…changes to admissions, changes in the autonomy that regional managers have is part of it."
>
> *Sophie Turnbull, Head of Recruitment*

Source: University of the West of England, Bristol, UK; EAB interviews and analysis.

Disciplined Market Selection Drives NTR Growth

Sheffield Hallam University

Structured Evaluation Prevents Wasted Investment in Low-ROI Markets

Recruitment-Led Assessment
Head of Recruitment oversees initial market analysis and endorses final selection

Academics Inform Market Fit
Academic staff share course-specific insights on student behaviour and trends

Senior Committee Validates Market Selection
Committee chaired by member of university executive reviews and finalises market selection

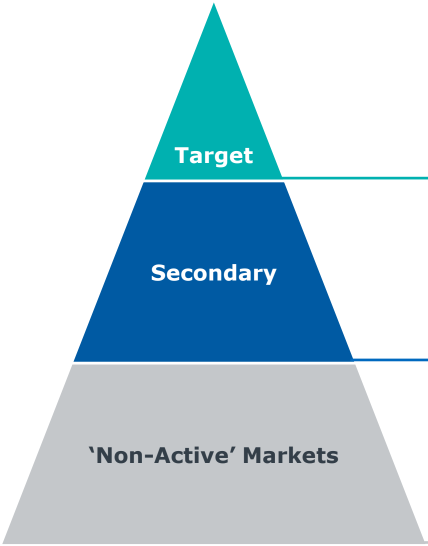
Regular Market Review Led by Committee
Market performance is assessed on monthly basis, enabling leaders to address in-cycle challenges by reallocating resources if necessary

Market Evaluation and Prioritisation Criteria

- **Cost of Acquisition**
  Include agent spend, discounts, and travel
- **Market Strength**
  Consider market volume and competition
- **Socioeconomic Trends**
  Prioritise stability and upward trajectory
- **Long-Term Strategy**
  Ensure alignment with strategic priorities

Source: Sheffield Hallam University; EAB interviews and analysis.

Tiered Markets Balance ROI and Diversification



Prioritises **5 core markets with high ROI**

Conducts recruitment in **~12 secondary countries that neighbour core markets**

Offers scholarships to and accepts students; **maintains agent presence for risk mitigation**

Targeted Approach Drives Growth and Limits Overreliance

132% Growth in revenue from intl students from 2020-2024

58% Increase in number of intl students from 2020-2024

40% Diversification KPI per market reduces overreliance risk

Source: Sheffield Hallam University; EAB interviews and analysis.

The Prioritisation vs. Diversification Conundrum

Number of Active Markets

Market Prioritisation

- Reduces **overall costs,** helping stabilise university in tough financial position
- **Increases ROI** of remaining spend due to focus on most productive markets

Market Diversification

- **Lowers institutional risk** and helps stay abreast of **cyclical market trends**
- **Drives innovation** through exploration of new markets

Questions to Ask to Achieve the Right Market Balance

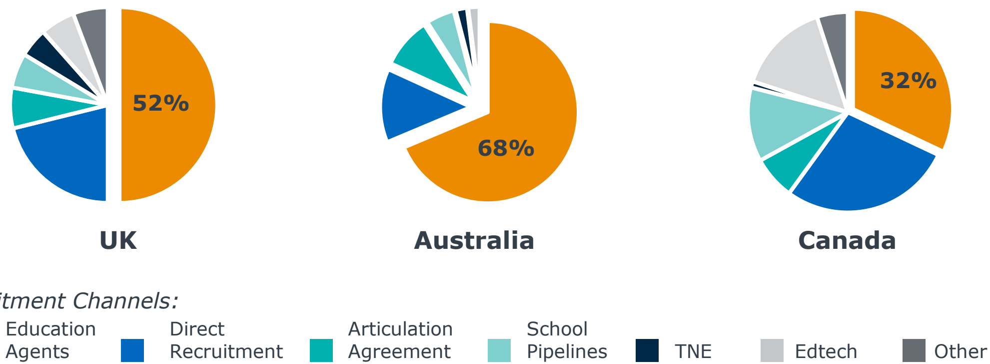
1. When does **it makes financial and strategic sense** to **reduce** our number of markets?
2. What steps should we take when we face an **overreliance on a particular market?**
3. What other ways might we **reduce recruitment costs** without reducing our markets?

Source: EAB interviews and analysis.

Agents Here to Stay, and It's Only Getting Harder

Agents Remain Integral to International Student Recruitment

Percentage of International Students Enrolled by Recruitment Channel, 2024



Agent Partnerships Growing More Expensive and More Bureaucratic

- Rising commission costs (e.g., 20-25% of first-year fee is common)
- Policy scrutiny with increased oversight (e.g., Agent Quality Framework)
- Market shift to agent aggregators (21% unis plan to increase investment in 2025)

Source: Internationalisation in the midst of slowbalisation; The secret IO: the cost of recruitment; Survey finds US institutions expanding agency engagement; EAB interviews and analysis.

What Agents Want Universities to Know

"

The **best partnerships are based on trust**… universities that **trust us, act on agent recommendations,** and **foster relationships that enable honest feedback** see greater long-term success.

Devina Sivagurunathan,
Executive Director, *MABECS*

Advice From Agents: Dos and Don'ts

Dos

- ✔ **Ensure direct access to decision makers**
  Avoids unnecessary delays and builds stronger partnerships
- ✔ **Share recruitment strategy and goals**
  Allows agents to align efforts and support institutional goals
- ✔ **Build trust with responsiveness and cultural awareness**
  Encourages honest feedback and insight sharing from agents

Don'ts

- ✘ **Use generic one-size-fits-all messaging**
  Alienates students and agents by ignoring the local context
- ✘ **Rely on institutional reputation alone**
  Overlooks importance of affordability and outcomes for prospective students
- ✘ **Set unrealistic targets or disregard goals once set**
  Erodes trust and accountability as staff don't take it seriously

Source: EAB interviews and analysis.

Is It Time to Invest in Agent Alternatives?

Direct Digital Marketing May Offer Some Relief to Agent 'Bidding Wars'

Factors Driving One University's Shift to Digital Marketing

1. High volume of **distance-learning students**
2. High volume of students from source markets **with less agent reliance**
3. **Low conversion rates and ROI** from agent partnerships

Elements of a Decade-Strong Digital Marketing Campaign

- Paid search sources leads without agents
- Advanced CRM and support staff encourage applicants through funnel
- Live web chat options, virtual sessions, and sharing student stories drive engagement
- Regular focus groups and student preference surveys ensure marketing alignment

Shift to Digital Marketing Drives Enrolment Growth and Reduces Financial Risk

- ✓ Lower COA
- ✓ Accurate ROI tracking
- ✓ Market diversification
- ✓ Increased enrolment

Source: EAB interviews and analysis.

We Can't All Afford a Digital Marketing-Only Approach

UWE Bristol's B2B Approach Offers an Alternative

UWE Bristol University of the West of England

Government Sponsors

- Created **sponsor-specific email** and regular newsletter to improve communication
- Developed dashboard that **flags when sponsored students are at risk** of academic failure, triggering protocol response and improving retention

School Counsellors

- **Surveys counsellors** four times per year to see what schools and students need from institution
- **Sends staff** to **counsellor conferences** multiple times per year to **develop 1:1 connections**

Agents

- **Surveys agents annually** to find areas for improvement in relationship
- **Created training videos** to help agents understand new AQF standards, boosting agent compliance and quality

...And Beyond?

- Financial institutions?
- Community organisations?
- Local employers?

Source: University of the West of England: Bristol; EAB interviews and analysis.

We Can’t All Have the Marketing Budget of an Online Giant

UWE Bristol’s B2B Approach Offers an Alternative

UWE Bristol University of the West of England

Government Sponsors

- Created **sponsor-specific email** and regular newsletter to improve communication
- Developed dashboard that **flags when sponsored students are at risk** of academic failure, triggering protocol response and improving retention

School Counsellors

- **Surveys counsellors** four times per year to see what schools and students need from institution
- **Sends staff** to **counsellor conferences** multiple times per year to **develop 1:1 connections**

Agents

- **Surveys agents annually** to find areas for improvement in relationship
- **Created training videos** to help agents understand new AQF standards, boosting agent compliance and quality

…And Beyond?

- Financial institutions?
- Community organisations?
- Local employers?

Source: University of the West of England: Bristol; EAB interviews and analysis.

Support for Your Teams Moving Beyond "One-Size-Fits-All"

Cutting Agents Entirely Isn't the Answer, They Still Matter

'Genuine student' screening and verification support

In-market representation and real-time recruitment insight

Local market expertise and cultural competency

"Some markets **are difficult to break into without agents**. In some countries…**agents are the norm** and students can be mistrustful without agent involvement."

PVC International

Post-1992 University

But One-Size-Fits-All Approach is Hurting Us

Coming Soon: **Recruitment Channel Diversification Playbook**

For your recruitment teams:

- ✓ *Best practice tactics to explore agent alternatives*
- ✓ *Templates, checklists, and implementation guidance*
- ✓ *Step-by-step framework to identify, track, and evaluate ROI of each recruitment channel*

Source: EAB interviews and analysis.

Good News: You’re Not Starting from Scratch

Tracking and Attribution Processes Lag Behind Actual Activity

Agents/Partners

Drives **high volume** and **conversion rates**, but brings **cost and reputation risks**

Organic Web Leads

Delivers high-intent leads at lower costs, but **demands ongoing web optimisation**

Known Leads

Leverages alumni relationships but accurate lists **demand attention and grow slowly**

Digital Advertising

Expands reach and often **attracts high-intent leads,** but costly to test and optimise

Student Search Platforms

Yields high-intent leads, but requires **improved institutional differentiation**

Paid Search

Results in **higher and quicker conversion rates**, but is **higher-cost** than other sources

Compare lead sources on **volume, conversion rates, and cost of acquisition** to better inform budget allocation.

Source: EAB interviews and analysis.

Unproven Sources Will Require Some Investment

Alpha University[1] "Ranks and Stacks" Lead Sources to Allocate Budget

1 Base Budget on Lead and Enrolment Goals

- Use conversion data to **set lead targets aligned to enrolment goals**
- Multiply by COA to estimate total budget and ROI potential

2 Prioritise Lead Sources

- **Assign lead sources to tiers** based on ease, performance, and ROI
- Allocate largest budget to 'top tier' sources but **reserve 10% for experimentation**

3 Reassess and Reallocate Based on ROI

- **Review lead source performance** at the end of each recruitment cycle
- **Shift budget toward top-performing tiers** and scale back underperformers

Lead Source Tiers

TIER 1: 50% of budget

- **Proven, high-performing channels** with predictable ROI
- E.g., student search platforms, paid search

TIER 2: 40% of budget

- Productive channels requiring **active management to optimise**
- E.g., paid social, alumni lists

TIER 3: 10% of budget

- **New sources**: testing these drives innovation
- E.g., new social media, short-form video content

1) Pseudonym

Source: EAB interviews and analysis.

Beyond Headcount Incentives

Additional KPIs Protect Against Rising Recruitment Costs

Current Headcount KPI

- ✓ Easy to track and report
- ✓ Familiar to current teams
- ✓ Useful for capacity planning

- ✗ Imperfect proxy for growth
- ✗ Blind to programme or market concentration risks
- ✗ Ignores net revenue impact (e.g., discounts, agent fees)
- ✗ Encourages short-term fixes (e.g. accepting lower grades)
- ✗ Rewards volume over all other recruitment goals

Sample *Additional* Frontier Metrics

Recruitment Metric	Familiar Foundation	Outcomes
Net tuition revenue (NTR) per student	Headcount but layers in discounts and agent fees	Promotes a financial mindset, aligning growth with revenue goals
Retention/ progression[1]	Headcount year- on-year	Incentivises enrolments that stay and succeed
Diversity (programme or region)	Headcount by subject area and/or market	Encourages balanced portfolio, reduces concentration risk

Discussion question:
What challenges would you face in moving beyond headcount to these frontier metrics?

1) Only relevant if programmes are longer than 1 year

Source: EAB interviews and analysis.

Senior Leadership Imperatives for Managing Undisciplined Spend

Increase Visibility into COA and NTR

Establish Clear Parameters for Sustainable Investment

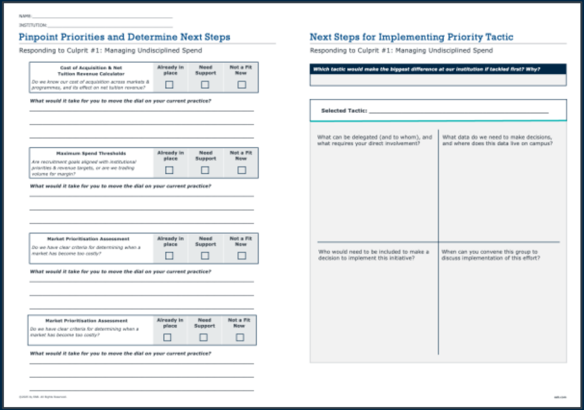
Articulate When and How to Step Back From (or Into) a Market

Evaluate ROI Across Recruitment Channels

Source: EAB interviews and analysis.

Pinpoint Priorities and Determine Next Steps

10-Minute Reflection & Planning



NAME: ____________________

INSTITUTION: ____________________

Pinpoint Priorities and Determine Next Steps

Responding to Culprit #1: Managing Undisciplined Spend

Cost of Acquisition & Net Tuition Revenue Calculator *Do we know our cost of acquisition across markets & programmes, and its effect on net tuition revenue?*	Already in place ☐	Need Support ☐	Not a Fit Now ☐

What would it take for you to move the dial on your current practice?

Maximum Spend Thresholds *Are recruitment goals aligned with institutional priorities & revenue targets, or are we trading volume for margin?*	Already in place ☐	Need Support ☐	Not a Fit Now ☐

What would it take for you to move the dial on your current practice?

Market Prioritisation Assessment *Do we have clear criteria for determining when a market has become too costly?*	Already in place ☐	Need Support ☐	Not a Fit Now ☐

What would it take for you to move the dial on your current practice?

Market Prioritisation Assessment *Do we have clear criteria for determining when a market has become too costly?*	Already in place ☐	Need Support ☐	Not a Fit Now ☐

What would it take for you to move the dial on your current practice?

Next Steps for Implementing Priority Tactic

Responding to Culprit #1: Managing Undisciplined Spend

Which tactic would make the biggest difference at our institution if tackled first? Why?

Selected Tactic: ____________________

What can be delegated (and to whom), and what requires your direct involvement?	What data do we need to make decisions, and where does this data live on campus?
Who would need to be included to make a decision to implement this initiative?	When can you convene this group to discuss implementation of this effort?

Guiding Questions

1. *Do we know our cost of acquisition across markets, programmes, channels, and its effect on net tuition revenue?*
2. *Are recruitment goals aligned with institutional priorities & revenue targets, or are we trading volume for margin?*
3. *Do we have clear criteria for determining when a market has become too costly?*
4. *Do we know the ROI of agent spend, discount/scholarships, and other lead-generation channels?*

Ten Minute Break

Responding to Culprit #2: Grounding Growth in Reality

- Surge and Shortfall Scenario Planning
- Mid-Cycle Decision Checkpoints
- Market-Responsive Pricing
- Programme-Led Growth Strategy

Frontier Opportunity:
Pipeline-Building Partnership Strategy

Lessons From Corporate: Built on a Bubble?

Long-Term Strategy Built on Peak Year Conditions

AI-Generated Image

Peloton's Boom and Bust

Pre-COVID
- Steady growth from $218M in 2017 to $915M in 2019
- Business model relies on affluent at-home fitness users

COVID
- Gyms closed, people stuck at home, demand explodes
- Invested heavily in supplies, infrastructure, and staff

Post-COVID
- Gyms reopened and demand dropped drastically
- Stock price collapsed from $163/share to under $10/share by mid-2022

A Common Corporate Story:

Dotcom bubble	2010s	Post-Covid
pets.com (Because Pets Can't Drive), eToys.com	NOKIA, Toys"R"Us	wework, Thomas Cook, flybe., PELOTON

Source: Is It Time to Buy Peloton Stock; Peloton files publicly for IPO; Riding Le Tour: indoor cycling's revolution; EAB interviews and analysis.

What the Sector Data Reveals

Bullish Sector Forecasts, Bearish Institutional Outcomes

OFS Annual Financial Returns Annual Income and Future Projections, 2020-2025

Academic Year	Predicted Intl Fee Income (£M)	Intl Fee Income (£M)	Difference (£M)	
2020/21	£6,819	£7,518	+£699	Returns outstrip projections, but a **downward trend** on the horizon
2021/22	£8,612	£8,870	+£258	
2022/23	£10,033	£10,378	+£345	
2023/24	£11,488	£10,934	−£554	Projections **outpace** actual returns
2024/25	£11,151	*Data forthcoming*	Now expecting 21% fewer intl students than forecasted	**Over-optimism** continues to impact current projections

And Yet, Universities Continue to Project Overly Optimistic Numbers for 2028

24%
Forecasted increase in tuition fee income

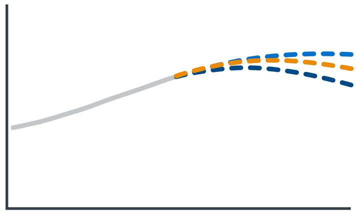
60%
Of fee increase driven by **intl student fees**

19.5%
Projected **increase in intl students**

Source: Annual Financial Returns 2020–25; Financial sustainability of higher education providers in England 2025; EAB interviews and analysis.

Dialling Up Your Anti-Volatility Measures

Static Scenario Planning



Institutions are already engaging in scenario planning…but an ever-changing market means a **need for improved accuracy and flexibility.**

> “The only thing you can predict is that there are going to unpredictable [outcomes].”
>
> *Rosa Scoble, Director of Planning*
> *Brunel University of London*

Knee Jerk Reactions

Institutions are willing to make agile changes in a shifting market…but increasing recruitment costs **call for these plans to be backed by data**.

> “The biggest challenge universities are facing is a short-termism driven by panic around budgets…There needs to be resilience built into the system.”
>
> *Pro Vice Chancellor*
> *Post-1992 University*

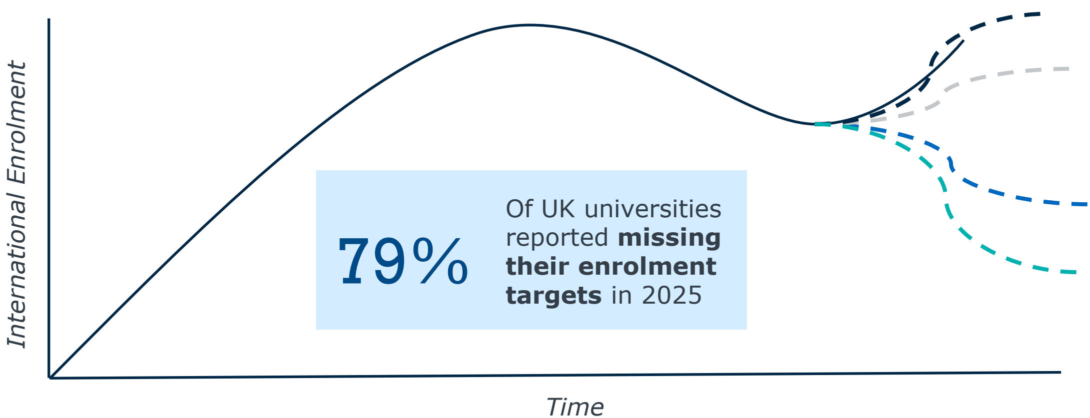
Source: Brunel University, London, UK; EAB interviews and analysis.

Setting Aspirational Targets Ignores Market Realities

Common Pitfalls in Status-Quo Scenario Planning

- Often **set by academics,** who have **unrealistic perceptions of student demand**
- Often **limited to 1-2 scenarios**, with **infrequent updates** as the recruitment cycle progresses
- **Inadequate planning impacts** universities' ability to **accurately predict or budget for long-term future**

Static Scenario Planning Leaves Universities Caught Off-Guard



79% Of UK universities reported **missing their enrolment targets** in 2025

Source: PIE, 80% of Uk universities miss recruitment forecasts; EAB interviews and analysis.

MMU Grounds Enrolment Targets in Multiple Realities

Planning Team Sought Additional Data Sources to Model Six Scenarios

Carolyn Price

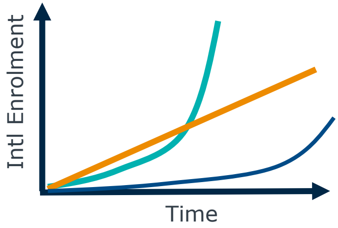
Director of Planning and Insight

Key Ingredients for Best-Practice Scenario Planning

Manchester Metropolitan University

1. Led by **centralised, data-driven** planning team with input from academics, recruitment, and finance
2. Integrated **leading indicator data** (e.g., CAS application) with HESA data
3. Modelled **multiple institutional scenarios** based on sector and peer group

MMU Team Modelled Six Scenarios To Reflect Market Volatility



- **Developed optimistic, conservative, and pessimistic models** using leading and lagging indicator data
- Benchmarked against sectorwide trends and peer data to build **six total scenarios tailored to MMU**

Source: Manchester Metropolitan University, Manchester; EAB interviews and analysis.

Scenario Planning Better Aligns MMU to Market

Data-Backed, Multi-Target Approach Helped MMU Course-Correct

Manchester Metropolitan University

Putting Scenario Planning into Practice

1 Planning team **shares scenarios with recruitment, finance, and SLT colleagues**

2 **Recruitment team narrows down scenarios** as cycle progresses and more data becomes available

3 Finance team converts most likely scenarios to **overall financial outcomes** using COA data

Approach Drives Nuance and Accuracy

- Multi-scenario projections allow for institution to **better prepare for market shifts**
- Data-driven models ensure **enrolment targets grounded in market conditions**, not aspirations

50% Recalibration in targets to correct overly ambitious academic estimates

Source: Manchester Metropolitan University, Manchester; EAB interviews and analysis.

Even the Best-Laid Plans Often Go Astray…

Market Shift

Panic Decision

Attempts to Stave Off Market Collapse

- Market declines or collapses
- Driven by internal factors (e.g., ranking shift) or external forces (e.g., currency collapse)

- SLT/recruitment team decide to mitigate collapse
- Tactics include increasing recruitment spend and lowering entry standards

Attempts to Capitalise on Market Surge

- Recruitment team hits goal early in cycle
- Unexpected opportunity to grow revenue

- SLT makes decision to increase enrolment targets beyond original

Knee-Jerk Reactions Have Unintended Consequences

Lower Net Tuition Revenue due to higher Cost Of Acquisition

Reputation damage due to lowered admissions standards

Reduced staff morale due to feeling of ‘never winning’

Source: EAB interviews and analysis.

Avoid Going Off the Panic Spend Cliff

Ensure Mid-Cycle Responses Make Financial Sense

Recruitment Team Alerts SLT to Shortfall

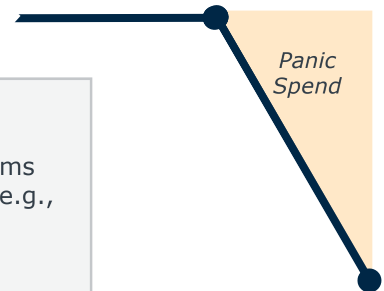
- Regular monitoring of recruitment dashboards prevents surprises
- Monthly committee meetings ensure SLT can propose mitigation tactics quickly

Team Assesses ROI of Additional Spend

- Staff compile COA data and scholarship/agent commission conversion rates
- Staff model the impact of increased recruitment spend on enrolment and therefore NTR

SLT Weighs Spend Trade-Offs

SLT assess and rank model results against other strategic priorities before making final decision



Three Keys to a Successful Evaluation Process

1. **Check assumptions:** Finance, recruitment, and planning teams must collaborate to check data nuances that may be missed (e.g., VAT tax on international student agent commission)
2. **Endorse collaboration:** Planning and recruitment staff must have the resources they need to conduct this modeling, as well as an avenue to elevate their findings to the senior level
3. **Track key metrics:** Staff need to be able to dashboard COA, recruitment spend, and conversion rates on which to base all ROI calculations

University of Exeter

Source: University of Exeter, Exeter; EAB interviews and analysis.

Discussion Question

1. What processes do you currently have in place to avoid “knee jerk reactions” that may do more harm than good? How do your teams let you know when something goes off track?

2. What is missing in your current approach? What could be improved?

Tuition Misaligned With Market Erodes Returns

Traditional Components of Tuition Fee-Setting Can Do More Harm than Good

Benchmarking tuition fee changes to peer institutions	Raising tuition fees in line with inflation rate	Using academics' proposals to set course fees
*Risks groupthink and misaligned **benchmarking to a 'bad' number***	***Ignores student price sensitivities**, especially amid rising living costs etc.*	Disconnects course pricing from the **university's financial context**

Impacts of Traditional Tuition Fee-Setting Procedures

Reduced interest from price-sensitive students + **Higher discounting** to secure enrolments in tough market = **Lower Net Tuition Revenue** *despite* increased tuition

Source: EAB interviews and analysis

Brunel’s Market-Responsive Tuition Fee Model

Janine Everett, Head of Business Intelligence

Goal: To determine the relationship between tuition fees and student interest to ***maximise NTR***

Brunel University London

Staff Collect and Calculate Key Metrics

Collect Data

Collect internal and external data, including COA

Calculate NTR

Subtract COA from tuition fees to understand overall margin

Model Fee-Demand Relationship

Use enrolment patterns, fee data, and recruitment team expertise to map how price shifts affect student interest

Leaders Select Best-Fit Fee Structure

Model Outcomes by Fee

Project how **fee changes affect intl enrolments** and overall **NTR**

Compare Project Outcomes

Leaders compare models and **identify price points with strongest return**

Set Data-Informed Fee Strategy

SLT **weigh NTR gains against institutional strategic goals** when setting final fee position

Source: Brunel University, London; EAB interviews and analysis.

Technical Input from Experts Across the Institution

1

Student Behaviour

Recruitment team shared how students would respond to changes in fees and discounting

2

Financial Overview

Finance team weighed NTR data against overall university cost data (e.g., staff, estates costs)

3

Historic Trends

Planning team reviewed past recruitment cycles to uncover enrolment and revenue trends

COO sponsored data collection effort **from across the institution** to inform data model

Market Alignment Process Drives Enrolment and Collaboration

+5.4%

Increase in int'l PGT applications following tuition fee market alignment

+31%

Increase in enrolment numbers this cycle

Improved process for data-based, collaborative decision-making

Source: Brunel University, London; EAB interviews and analysis.

Do More Programmes = More Growth?

We Default to Launch New Programmes

> We need new programmes to give the recruitment team **more products to sell**

> We plan to achieve between 5-10% YoY growth by **launching new PGT degrees for intl students**

> **Launching new innovative courses** is a core strategy to grow intl student recruitment

...But Common Pitfalls Stall Progress

- Misaligned with student or labour market demand
- Higher than expected new launch costs
- Slower than expected ramp up and higher operational strain

Source: EAB interviews and analysis.

Strong Foundations First, Strategic Expansion Next

First, Maximise Value of Existing Programmes

Diagnostic Decision Points

- Which **programmes outperform or lag in the market**, and what does that reveal about our competitive position?
- Which **current portfolio strengths** could we **amplify or scale** to increase market share and brand distinction?
- Where could **strategic investment or redesign of underperforming programmes** enhance competitiveness?
- What **resource, expertise, or capacity gaps** must we address to to deliver and scale effectively?

Then, Launch Market-Responsive Programmes with Gradual Investment

Diagnostic Decision Points

- Which programmes, markets, or modalities offer the **strongest ROI** and most closely align with academic strengths?
- Where does **emerging or unmet demand justify launching new programmes** or delivery models?
- How should we **design new programme curricula** to **differentiate from competitors** meet market skills gaps?
- How can we position and market new programmes to **reach and convert the right students** most effectively?

Source: EAB interviews and analysis.

No Silver Bullet, But Many Valuable Data Sources

It Takes Multiple Inputs to Guide Growth Strategy

- ☑ Historic programme data (e.g., enrolment performance)
- ☑ Competitor intelligence (e.g., curriculum, pricing)
- ☑ Student demand (e.g. focus groups, StudyPortals)
- ☑ Government data (e.g., visa data or student number caps)
- ☑ Internal resources and/or capacity constraints
- ☑ **Labour market data (e.g., job titles, income, skills)**

What Labour Market Data Can Tell Us

In-demand job titles to shape outcomes-focused programme marketing and demonstrate graduate ROI.

Regions with strong market alignment to target recruitment and outreach efforts.

Market skills gap data to align existing curricula or new launches with emerging industry needs.

Leading employers as potential partners for placements, advisory roles, and sponsorships.

Source: EAB interviews and analysis.

Smarter Growth Decisions for a Volatile Market

(Re)Introducing EAB's Market Insights

EAB Lightcast

EAB's Market Insights combine global labour market data from leading data provider, Lightcast, with **competitor intelligence** to help universities:

- Revitalise underperforming programmes to unlock growth
- Diversify and prioritise new markets and programme offerings
- Defend high-performing programmes to sustain enrolment and relevance

Tailored reports deliver **clear next-step recommendations** and an **honest view of risks and unknowns**.

Decision-Ready Data to Make Progress on Recruitment Diversification and Growth

Questions Market Insights Can Answer:

What programmes would be most competitive for our new TNE venture in India?

How can we structure our MSc Data Analytics course to better serve online students?

Which markets have skills gaps that match our existing healthcare programme strengths?

What new programmes are likely to best serve students in our core source markets?

Are programme webpages and institution websites optimised to attract and convert students?

Turning Market Insights into Growth Strategy

Using Market Insights to Reach New Audiences (Sample)

1 New! Global Markets Scan
Maps high-potential regions where existing programme strengths match local skills gaps

2 Modality Assessment *(forthcoming)*
Identifies courses with potential for growth through online or hybrid delivery

3 Market Opportunity Scan
Uses labour market data to prioritise 3–5 fields with strong potential for new course development

5 New Course Market Pulsecheck
Validates demand for a specific course using student interest[1] and labour market data in up to two regions

5 Comparator Course Snapshot
Profiles up to five competitor courses to provide curriculum and marketing guidance for a new course

6 Web Audit
Assess how effectively programme and institution webpages attract and engage prospective postgraduate students

Iterative process repeated for other subjects or programmes

1) Student demand data only available for the UK via HESA

Source: EAB interviews and analysis.

New Intelligence to Power Your Next Market Move

Introducing NEW Global Markets Scan

This report analyses **global labour market and visa data[1]** to match existing programme strengths with **new market opportunities**. As one input for institutions evaluating new markets, it:

- Determines **job positions aligned** to an **existing programme** (e.g. engineering)
- Uncovers countries/regions/cities with **labour market skills gaps that align** with these programmes
- **Outlines trends in student visa applications and grants** for each identified country
- **Recommends new geographic market(s)** for deeper investigation and possible investment

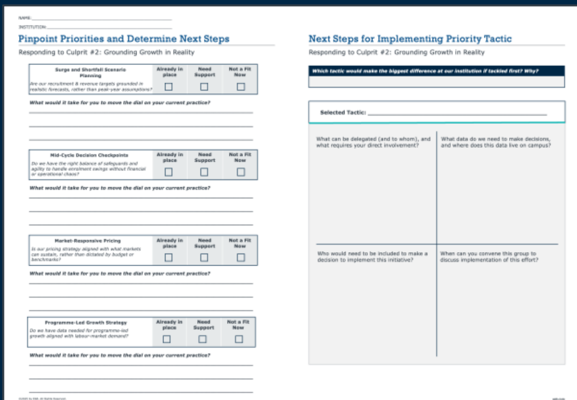
Be among **the first to try** the **Global Markets Scan** with **exclusive pilot access** for roundtable attendees

1) Visa data only available for UK partners

Source: EAB interviews and analysis.

Pinpoint Priorities and Determine Next Steps

10-Minute Reflection & Planning - flip those worksheets over!


NAME: ______
INSTITUTION: ______

Pinpoint Priorities and Determine Next Steps

Responding to Culprit #2: Grounding Growth in Reality

Surge and Shortfall Scenario Planning *Are our recruitment & revenue targets grounded in realistic forecasts, rather than peak-year assumptions?*	Already in place	Need Support	Not a Fit Now
	☐	☐	☐

What would it take for you to move the dial on your current practice?

Mid-Cycle Decision Checkpoints *Do we have the right balance of safeguards and agility to handle enrolment swings without financial or operational chaos?*	Already in place	Need Support	Not a Fit Now
	☐	☐	☐

What would it take for you to move the dial on your current practice?

Market-Responsive Pricing *Is our pricing strategy aligned with what markets can sustain, rather than dictated by budget or benchmarks?*	Already in place	Need Support	Not a Fit Now
	☐	☐	☐

What would it take for you to move the dial on your current practice?

Programme-Led Growth Strategy *Do we have data needed for programme-led growth aligned with labour-market demand?*	Already in place	Need Support	Not a Fit Now
	☐	☐	☐

What would it take for you to move the dial on your current practice?

Next Steps for Implementing Priority Tactic

Responding to Culprit #2: Grounding Growth in Reality

Which tactic would make the biggest difference at our institution if tackled first? Why?

Selected Tactic: ______

What can be delegated (and to whom), and what requires your direct involvement?	What data do we need to make decisions, and where does this data live on campus?
Who would need to be included to make a decision to implement this initiative?	When can you convene this group to discuss implementation of this effort?

Guiding Questions

1. *Are our recruitment and revenue targets grounded in realistic forecasts, rather than peak-year assumptions?*
2. *Do we have the right balance of safeguards and agility to handle enrolment swings without financial or operational chaos?*
3. *Do we have data needed for programme-led growth aligned with labour-market demand?*
4. *Is our pricing strategy aligned with what markets can sustain, rather than dictated by budget or benchmarks?*

TNE Is Not a Panacea for Intl Diversification

Despite Sector-wide Hype and Optimistic Headlines Suggesting Easy Cashflow, ROI Varies across the TNE Spectrum

Higher Risk, Independent

- Branch Campuses

Driving headlines, but requires years of investment to turn a profit, with many failure paths

Higher Risk, Collaborative

- Franchise Programmes
- Joint Campus
- Third-Party Pathway Providers

Lower Risk, Independent

- International Distance Education

Lower Risk, Collaborative

- Articulation Agreements
- Progression Partnerships
- Joint or dual degrees

Collaborative, lower-risk models offer stronger ROI

- Spreads risk
- Shared costs
- Scalable growth

Source: [TNE Classifcation Framework]; EAB interviews and analysis.

Part of Growth Playbook, But With Tradeoffs

Branch Campuses Not the Financial "Silver Bullet" We Talk About

Expectation		Reality
TNE delivers quick revenue and guarantees long-term returns	▶	TNE ventures **take years to break even,** and **not all are designed to last** so institutions need an exit plan
TNE adds little operational cost or complexity	▶	**TNE adds administrative complexity,** managing across time zones, regulations, and cultural norms
We can copy our UK teaching model overseas	▶	A **copy-paste models rarely work**, programmes must reflect local market skills gaps and student demand
Any TNE venture boosts international reputation	▶	**Global reputation takes time to build;** it cannot be bought or gained overnight
Traditional recruitment tactics (e.g., agents) will work for TNE	▶	**Traditional recruitment incentives built for student mobility** rarely fit in-country TNE contexts
Quality assurance will develop organically over time	▶	Without QA embedded from the start, institutions **risk reputational damage and costly fixes**

Source: Rise of TNE: Can't import students, export degrees, *Wonkhe*, December 10, 2016; EAB interviews and analysis.

Partnerships, Not Branches, Offer Sustainable Pipeline

Building Predictable PGT Pipelines Through Low-Risk TNE

Conventional partnerships focus on UG pathways in established markets and subjects.

- Leverage trusted partners to expand in lower risk ways
- Diversify programme mix beyond over-saturated STEM and Business areas
- Shift focus to inbound PGT pathways rather than the regular UG 2+2 or 3+1 options
- Target emerging markets to offset volatility

University of Exeter-China University of Political Science & Law Partnership in Practice

Operates in a mature market, but model but exemplifies a low-risk, high-ROI approach.

- Expanded **existing undergraduate pathway- focused MOU** in 2024
- Exclusively offered to **Faculty of Humanities, Arts, and Social Sciences graduates**
- **Guarantees PGT entry** for eligible[1] CUPL graduates creating a predictable pipeline
- **Fast-track route** and scholarship opportunities boost conversion

Discussion question:
How are you currently evaluating success of your partnerships to identify similar new-in-kind opportunities?

1) Must hit certain GPA and English language requirements

Source: Global Engagement; EAB interviews and analysis.

Senior Leadership Imperatives for Grounding Growth in Reality

Replace Static Scenario Planning with Dynamic Modelling

Prepare for Volatility with Safeguards and Tripwires

Align Pricing to Student Behaviour and COA

Maximise Current Portfolio Before New Launches

Prioritise PGT-Focused Partnerships, Not Branch Campuses

Source: EAB interviews and analysis.

Responding to Culprit #1: Managing Undisciplined Spend	**Responding to Culprit #2: Grounding Growth in Reality**
Cost of Acquisition & Net Tuition Revenue Calculator	Surge and Shortfall Scenario Planning
Maximum Spend Thresholds	Mid-Cycle Decision Checkpoints
Market Prioritisation Assessment	Market-Responsive Pricing
Recruitment Channel Diversification	Programme-Led Growth Strategy
Beyond Headcount Incentives	*Pipeline-Building Partnership Strategy*

Unlocking Your Existing Institutional Intelligence

The Current Landscape Requires Change

- **Tight budgets** leave little room for guesswork
- **Scarce international student data** requires staff to get creative
- **New regulations** impact student visas and agent use

And Your Existing Staff is Ready to Meet the Challenge

- Use business- and data-based mindset
- Closely attuned to real-time market shifts
- Can bridge gaps between operational and senior staff

E.g., Heads of Planning, Recruitment

But You Need to Empower Them

Data Experts Excluded From Decision-Making Meetings

Include planning or recruitment leads in senior committees to include data expertise in major decisions

Time Constraints and 'Secretarial' Work Stifle Innovation

Encourage staff to dedicate time to analysis and scenario modelling to build more agile, evidence-based planning

Staff Lack Collaboration and Support on Data Projects

Endorse cross-unit projects to secure buy-in and signal that data-driven strategy is an institutional priority

Source: EAB interviews and analysis.

Turning Insight into Action

Common Recruitment Challenge:

"We don't have a cohesive strategy – or know who should be involved"

EAB Resources & Services:

- ✓ Facilitated session on new competitive landscape, financial vulnerabilities
- ✓ Cost of Acquisition & Net Tuition Revenue Calculator to diagnose financial health

Partner Outcome:

Diagnose your biggest challenge, and build consensus on next steps

Common Recruitment Challenge:

"Agents & scholarship spend are getting out of hand"

EAB Resources & Services:

- ✓ Recruitment channel diversification playbook
- ✓ Facilitated session on best-in-class marketing strategies

Partner Outcome:

Identify alternate lead-gen sources toward a diversification strategy

Common Recruitment Challenge:

"We don't know what programmes students want"

EAB Resources & Services:

- ✓ Market Insights labour market analyses and reports
- ✓ Programme and institution web audits

Partner Outcome:

Optimise existing programmes and select next growth opportunities

Contact your EAB Strategic Leader for additional information and scheduling.

Source: EAB interviews ad analysis.

Develop A Forward-Looking Recruitment Strategy

Diagnose your biggest challenge, and build consensus on next steps

Sequenced Service Steps and Recommended Actions

Vision Setting

New Economics of Intl Student Recruitment Workshop

Ensure shared understanding of new challenges and build buy-in with EAB expert-facilitated presentation for your senior leadership team

Diagnose Health

Calculate Current Cost of Acquisition & Net Tuition Revenue

Use COA and NTR calculator to estimate overall COA by programme, country and channel

Scenario Modelling Expert Consult

Diagnose challenges in current forecasts and scenario models, and identify tactics for immediate implementation

Implementation Planning

EAB Best Practice Strategy Consults

Discuss next steps and select a priority for immediate implementation as a senior leadership team:

- *Recruitment budget bid processes*
- *Channel diversification*
- *Agile scenario modelling*

'Always On' Support: Expert Consults, Live/On-Demand Webinars, and New Research Briefings, proactively sent/coordinated by your EAB Strategic Leader

Source: EAB interviews and analysis.

Develop a Diversified Channel Strategy

Identify Alternatives to Reduce Agent Reliance

Sequenced Service Steps and Recommended Actions

Stakeholder Education

New Economics of Student Recruitment Workshop

Ensure shared understanding of new challenges and build buy-in with EAB expert-facilitated presentation for your senior leadership team

Diagnose Health

Calculate Current Cost of Acquisition & Net Tuition Revenue

Use COA and NTR calculator to estimate overall COA by programme, country and channel

Make Decisions

Recruitment Channel Diversification Playbook

Identify opportunities for new recruitment channels from global best practice examples and EAB implementation guidance

Implementation Planning

Marketing Strategy Workshop

Explore best-in-class marketing strategies to reach new audiences

'Always On' Support: Expert Consults, Live/On-Demand Webinars, and New Research Briefings, proactively sent/coordinated by your EAB Strategic Leader

Source: EAB interviews and analysis.

Build a Programme-Led Growth Strategy

Make Smarter Programme Decisions to Attract Students

Sequenced Service Steps and Recommended Actions

Vision Setting

Avoid Mistakes in New Programme Planning Workshop

Guard against profitless growth by ensuring new programmes account for internal and external variables

Discover New Markets

Global Markets Scan Report

Map new programmes (e.g. Economics) to high-potential international markets where institutional strengths align with local skills needs. Reports incorporate visa data to help institutions assess recruitment risks.

Market Opportunity Scan Report

Report uses labour market data to identify a prioritised list of 3 to 5 fields with potential for new online course development to help institutions narrow down possible options.

Launch New Market-Smart Programmes

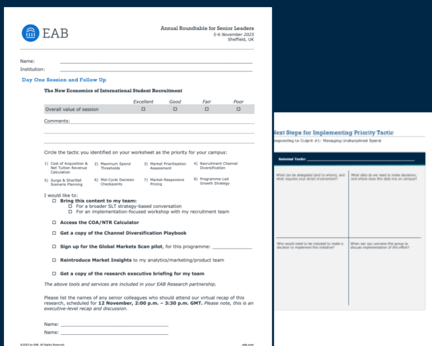
Design New Programmes and/or Credentials

Identify existing programmes most appropriate for an accelerated format or redesign online programmes to better-fit student expectations and labour market demand

'Always On' Support: Expert Consults, Live/On-Demand Webinars, and New Research Briefings, proactively sent/coordinated by your EAB Strategic Leader

Source: EAB interviews and analysis.

How Can EAB Support Your Next Steps?



EAB

Annual Roundtable for Senior Leaders
5-6 November 2025
Sheffield, UK

Name: __________
Institution: __________

Day One Session and Follow Up

The New Economics of International Student Recruitment

	Excellent	*Good*	*Fair*	*Poor*
Overall value of session	☐	☐	☐	☐

Comments: __________

Circle the tactic you identified on your worksheet as the priority for your campus:

1) Cost of Acquisition & Net Tuition Revenue Calculation
2) Maximum Spend Thresholds
3) Market Prioritisation Assessment
4) Recruitment Channel Diversification
5) Surge & Shortfall Scenario Planning
6) Mid-Cycle Decision Checkpoints
7) Market-Responsive Pricing
8) Programme-Led Growth Strategy

I would like to:

- ☐ **Bring this content to my team:**
  - ☐ For a broader SLT strategy-based conversation
  - ☐ For an implementation-focused workshop with my recruitment team
- ☐ **Access the COA/NTR Calculator**
- ☐ **Get a copy of the Channel Diversification Playbook**
- ☐ **Sign up for the Global Markets Scan pilot**, for this programme: __________
- ☐ **Reintroduce Market Insights** to my analytics/marketing/product team
- ☐ **Get a copy of the research executive briefing for my team**

The above tools and services are included in your EAB Research partnership.

Please list the names of any senior colleagues who should attend our virtual recap of this research, scheduled for **12 November, 2:00 p.m. – 3:30 p.m. GMT.** *Please note, this is an executive-level recap and discussion.*

Name: __________
Name: __________

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1) Fill out the evaluation form & leave it at your desk

Don't forget to select EAB resources and services to guide your next steps

2) Leave your worksheet at your desk

EAB staff will collect and copy them, so we can help co-create a workplan and support your biggest priority

These will be returned to you tomorrow (make sure your name is on it!)

What's Next?

Dinner tonight:

Hosted at University of Sheffield's Firth Court Council Room, a 5-minute walk away.

Use this code to Uber wherever you need to be after dinner tonight and following the conclusion of tomorrow's sessions.

We'll reconvene tomorrow at 8:00 am for breakfast, with sessions starting at 8:30.

Please sit at a new table to have time with other colleagues!

202-747-1000 | **eab.com**

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