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Dive Deeper

Utilizing Slate to Inform Strategic Decisions about Lead Source ROI

Presenter

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+ AVP, Enrollment & Marketing Strategy
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+ New York City & Tampa, FL

+ today's agenda

1. Purpose of Tracking Sources
2. Organizing Lead Sources in Slate
3. CollegeXpress Case Study + ROI Reporting
4. Questions + Answers

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Purpose of Tracking Sources

Why track sources?

- Understand how students found your college or university
- Determine the return on investment for your lead generation partners
- Support decisions to increase of decrease your marketing spend for each lead source
- Understand the student profile for each source
- Be informed at renewal time
- Achieve your enrollment goals and shape your class

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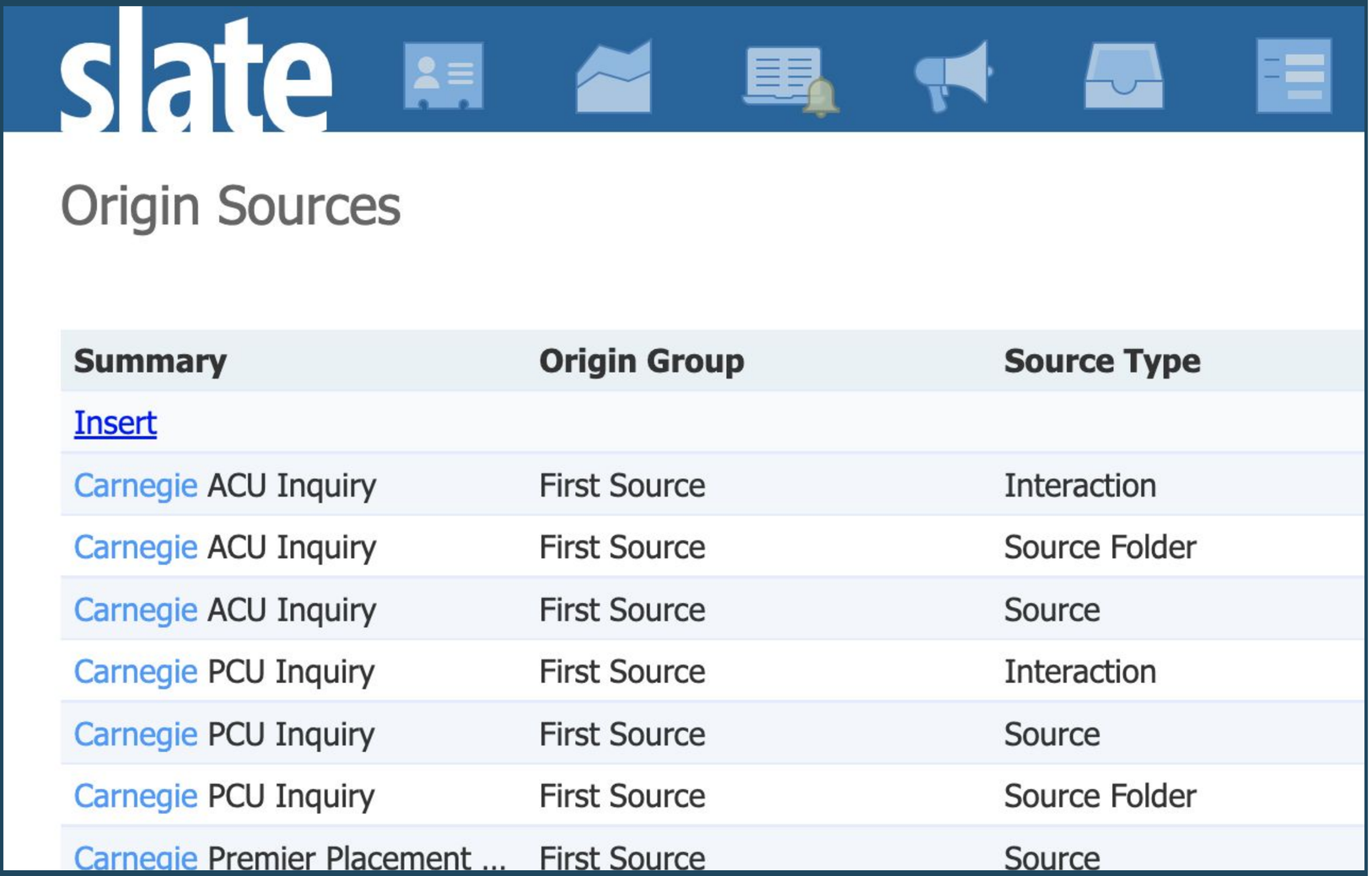
Organizing Lead Sources in Slate

Where to start?

- Compile a list of all vendors or sources that generate prospects or inquiries
  - Include all paid sources you plan to evaluate for ROI
  - Gather annual expenses of each paid source
  - Events attended, form submissions, application materials submitted are not necessary for this exercise
- Determine how leads are uploaded into Slate
  - Best practice is to use the Slate standard or custom source format
  - Avoid ad hoc uploads if possible
  - Timely uploads are important to track true first source

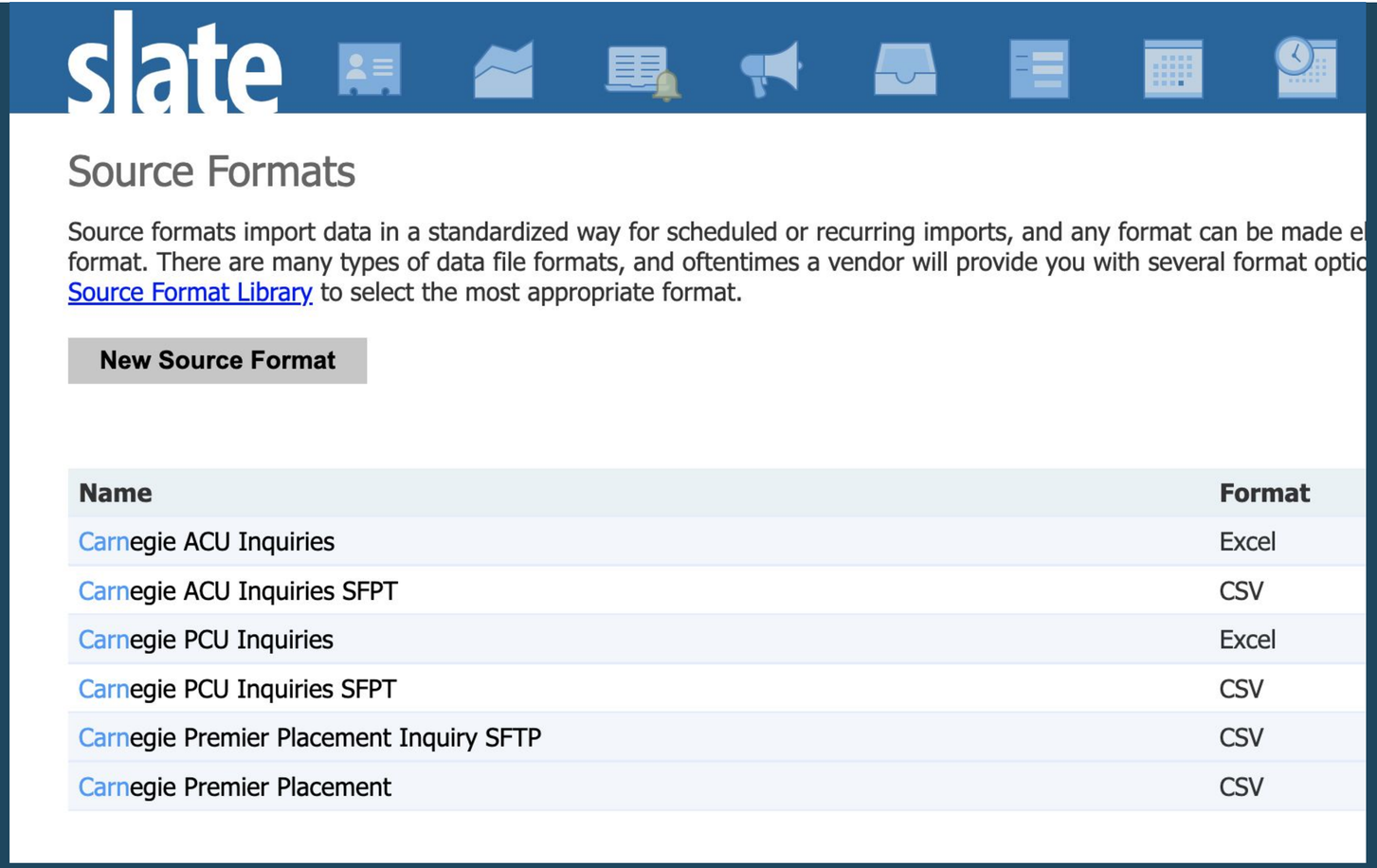
Where to start?

- Review your Slate instance to assure each lead source is set up as a first source origin source
  - Best practice is to link to the source formats and not source folders
  - Folders or interactions may be needed for files loaded without a standard or custom source format (for example, historical data loads)
  - May require reconfiguring origin source summary/category, source folders, etc. to properly track sources
  - May need to retro-refresh historical data to assign proper first source
- Organize your lead source list to show all ways the data can be tagged in Slate
  - Source Formats
  - Source Folders
  - Interactions
  - Form Submissions (tied directly to a paid source)



Origin Sources

- Tracks a student's initial entry point into Slate
- Consolidate origin sources by summary
- Categories are also useful to group similar sources together
- Utilize source formats primarily for lead sources
- Interactions, source folders, or form submissions if needed



Prospect Imports

- ACT Search
- CBSS
- Christian Connector
- CIS
- Clearinghouse
- College Board Search

Inquiry Uploads

- BeginGroup
- Big Future Days
- CAP
- Cappex
- CareerCon
- Carnegie ACU
- Carnegie PCU

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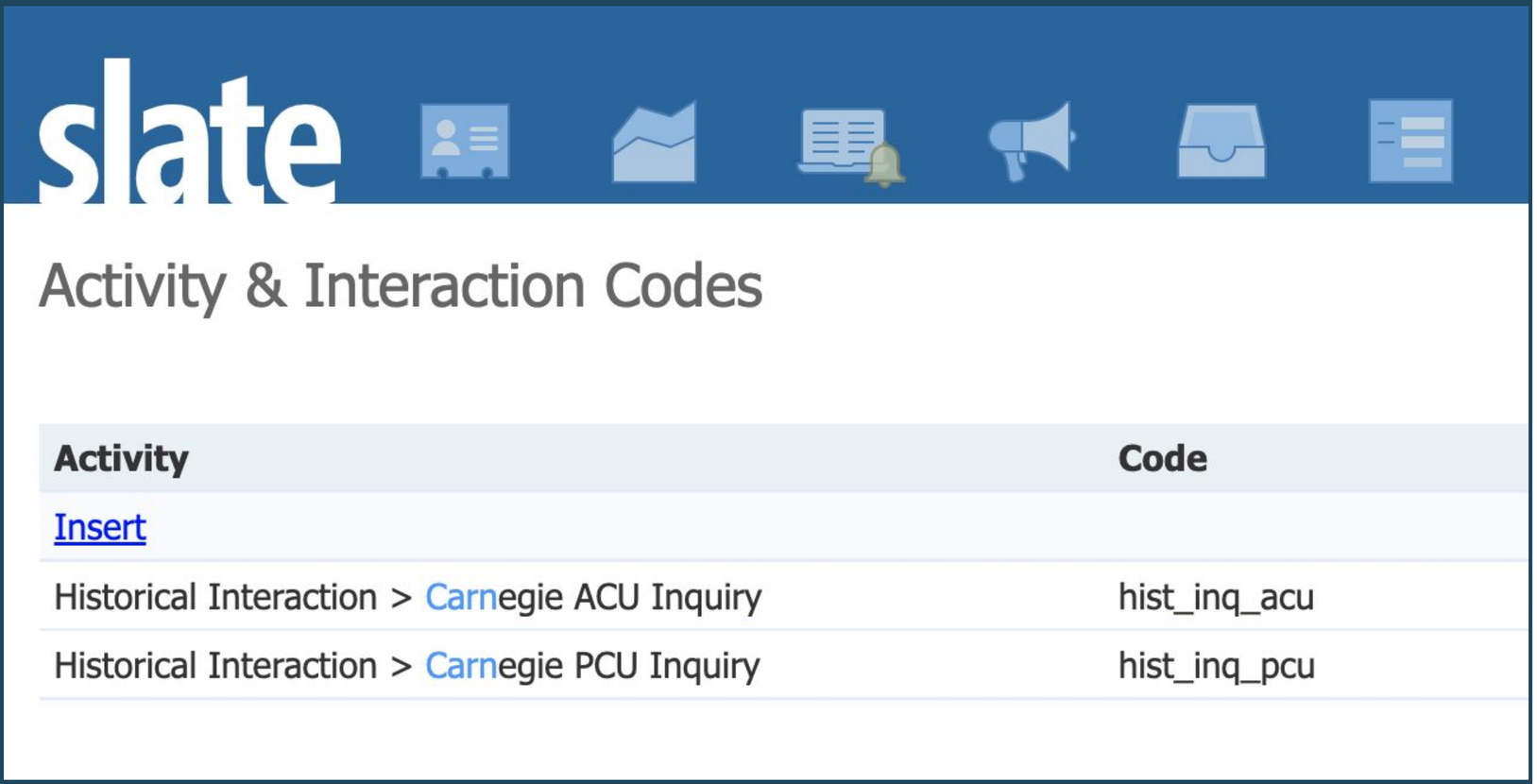
Source Formats & Folders

- Standard or custom source formats should be used to upload lead sources
- Creates a new folder upon initial upload or you may customize folders
- Assure all data uploads are occurring as frequently as possible to track true first source
- Consider daily or weekly automated uploads with SFTP in Slate



Interactions & Forms

- Only needed if lead source is not uploaded with a source format or stored in a source folder
- May be required for historical interactions
- Lead sources generated through form submissions on external sites

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Case Study: CollegeXpress

The hub of human connection

CollegeXpress is a go-to resource for college and scholarship information for high school students, parents, and counselors.

By connecting students with colleges and universities across the country, CollegeXpress has become one of the most powerful lead generation engines in the Higher Education space.

+ Network of 2 million+ active prospective students and parents
+ Early pipeline development (sophomore/junior)
+ Year-round lead generation
+ Regional presence and new geographical visibility
+ Daily lead integration into Slate

40 strategic segmentation offerings

National

Nationwide outreach to the highest academic achievers with a target GPA and test scores in the A+ range.

Regional

Academically strong students with target GPA and test scores in the A to A- range.

Regional/Local

Regional outreach to above-average students with target GPA and test scores in the B+ to B- range.

Health & Medicine

Science & Engineering

Business

Education

Visual Arts

Performing Arts

Multicultural

International

Transfer

Graduate

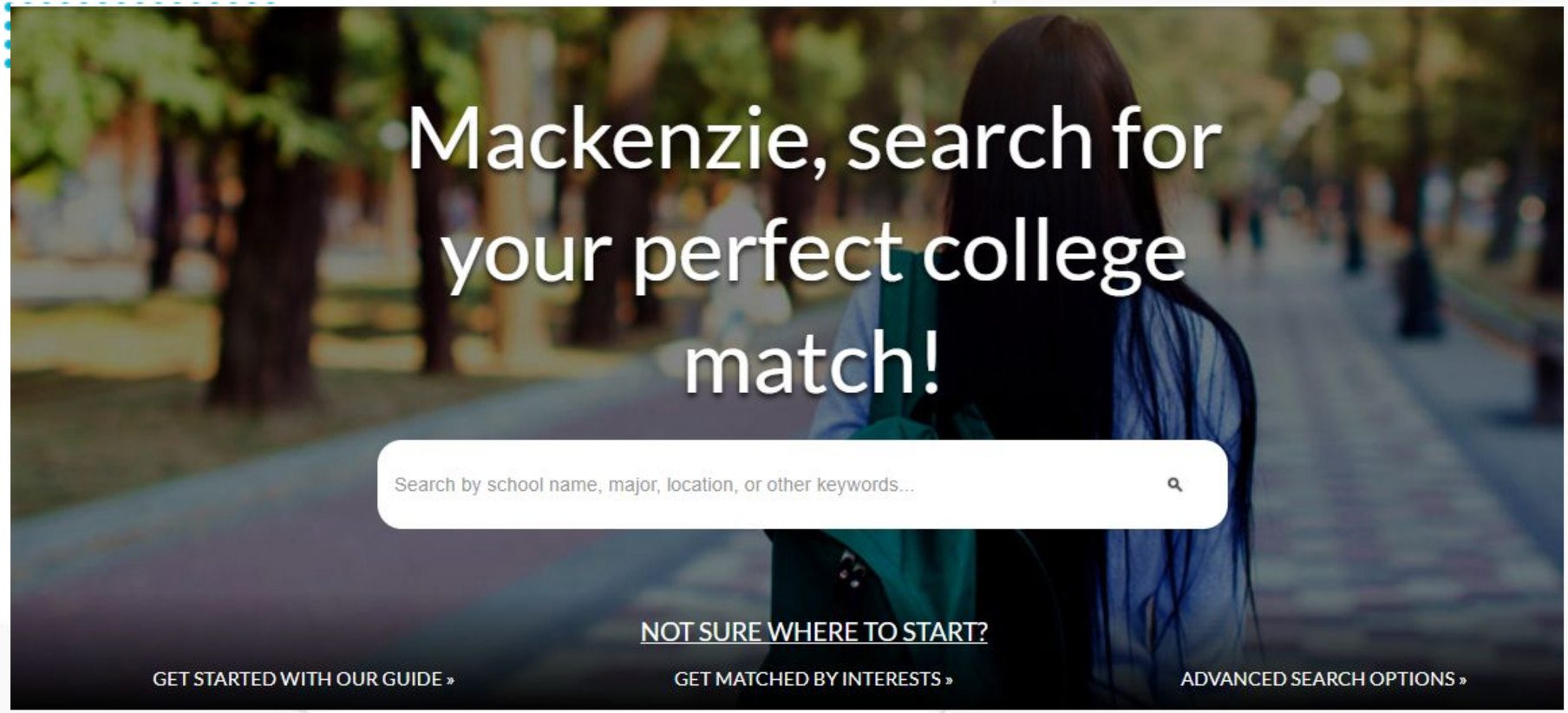
Catholic

Christian

College Connection:

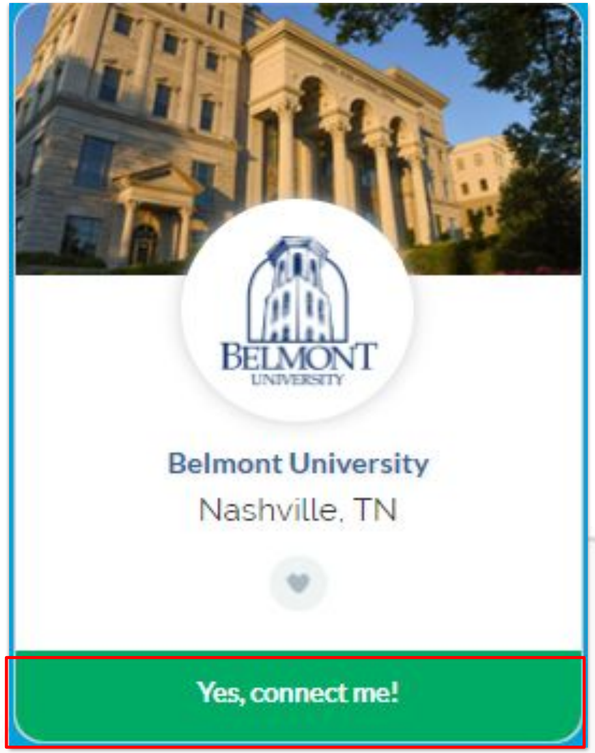
How students connect to schools with CX:

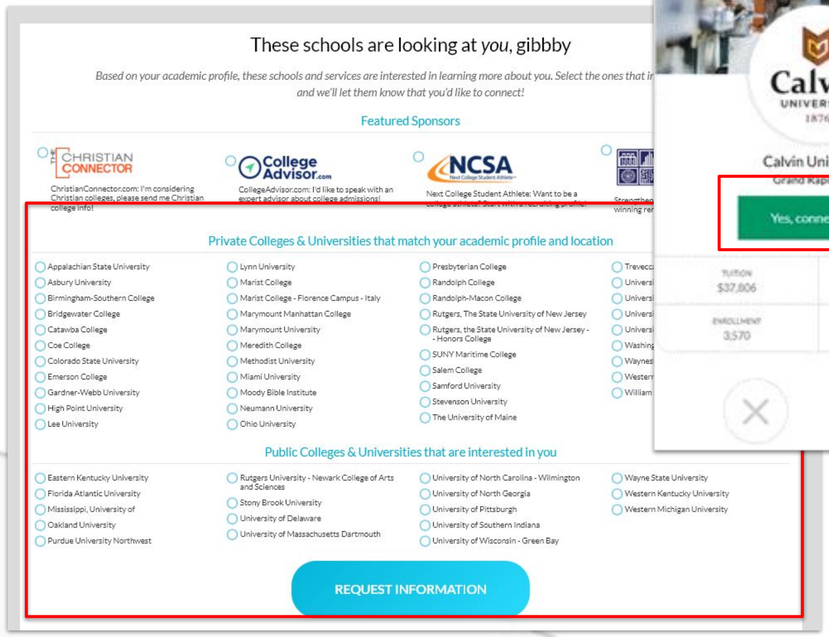
1. College Search tool
2. School profiles
3. Lists and Rankings tool
4. Targeted emails

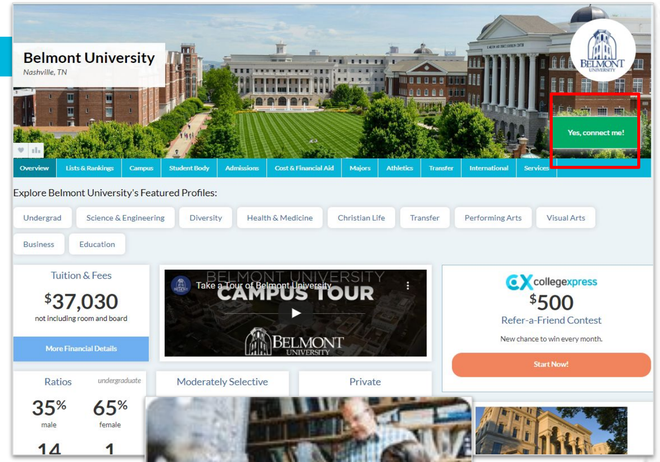


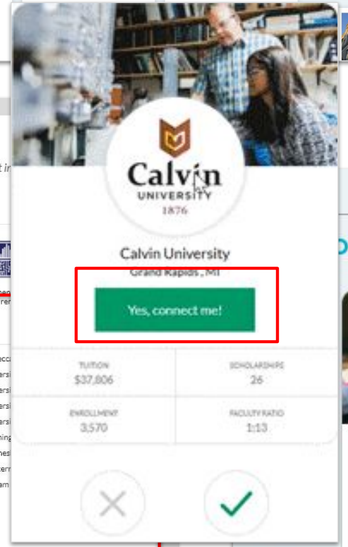
Yes, connect me!

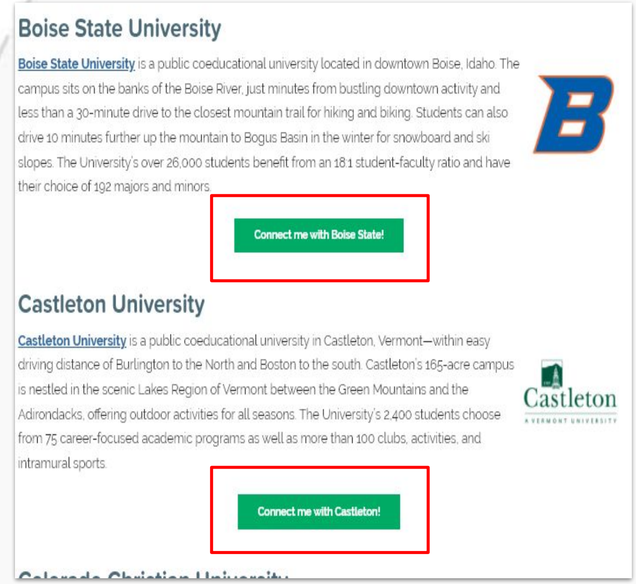
What does clicking the “Yes, connect me!” button mean to a student?

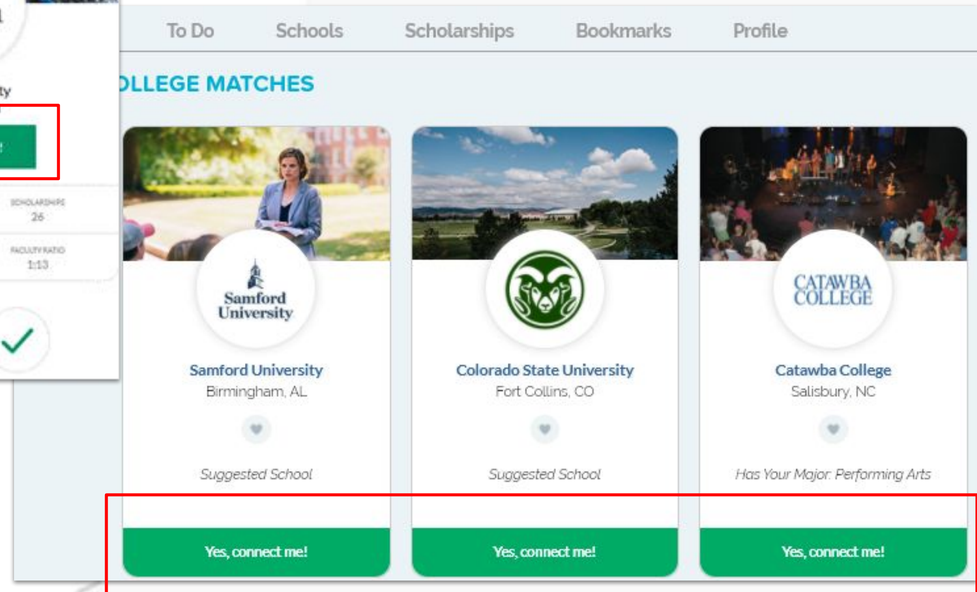












Data Beyond Name and Email

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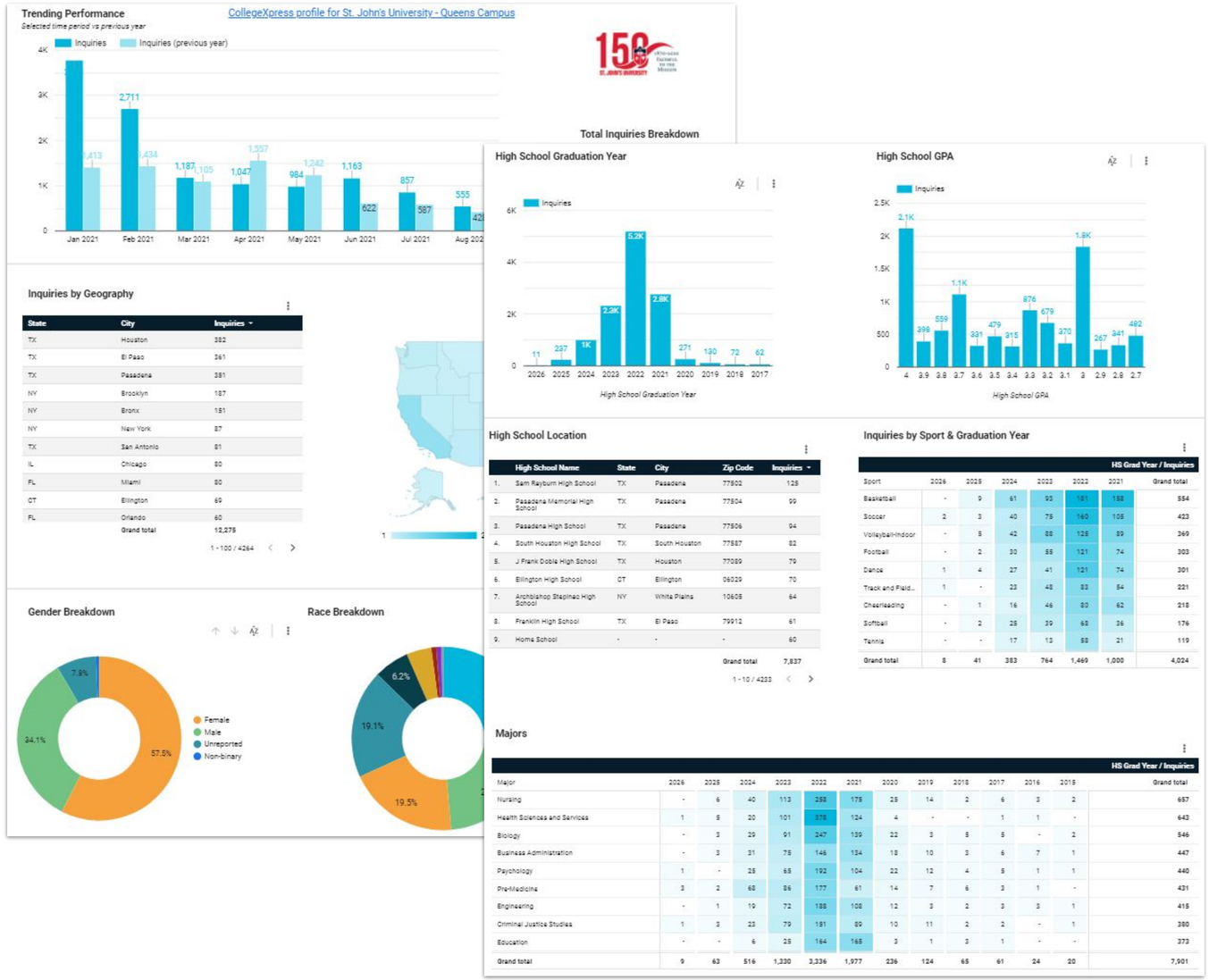
- + HS Grad Year
- + First Name
- + Last Name
- + Email
- + Birthday
- + Country
- + Street Address
- + Phone
- + Gender
- + Race
- + Parent Email
- + High School Name
- + High School GPA
- + SAT Reading and Writing
- + SAT Math
- + SAT Complete
- + ACT Composite
- + Preferred Major
- + Alternate Major
- + Sport



CollegeXpress Results for Fall 2020

12,650+
COLLEGEXPRESS LEADS

850+
COLLEGEXPRESS
FIRST-SOURCE STARTED APPS

500+
COLLEGEXPRESS
FIRST-SOURCE ADMITS

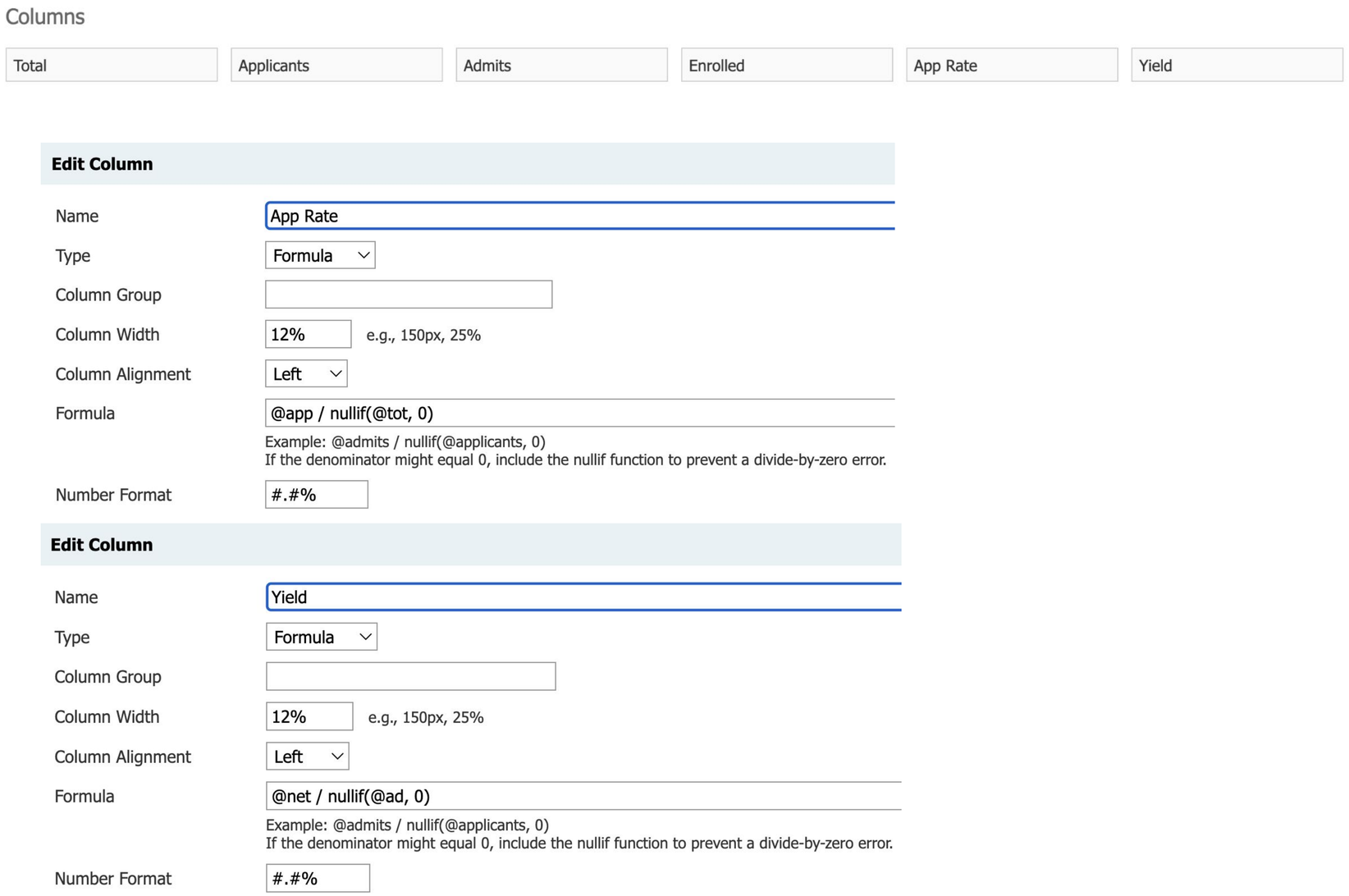
140+
COLLEGEXPRESS
FIRST-SOURCE DEPOSITS

"We're always looking for ways to use our admission resources wisely and invest in sources that produce results. For Florida Atlantic, CollegeXpress delivers high yield for minimal investment. Through CollegeXpress, we're continuously getting in front of qualified students who are actively engaged in the college search process and interested in FAU."

MAURA FLASCHNER
Executive Director of Undergraduate Admission, Florida Atlantic University

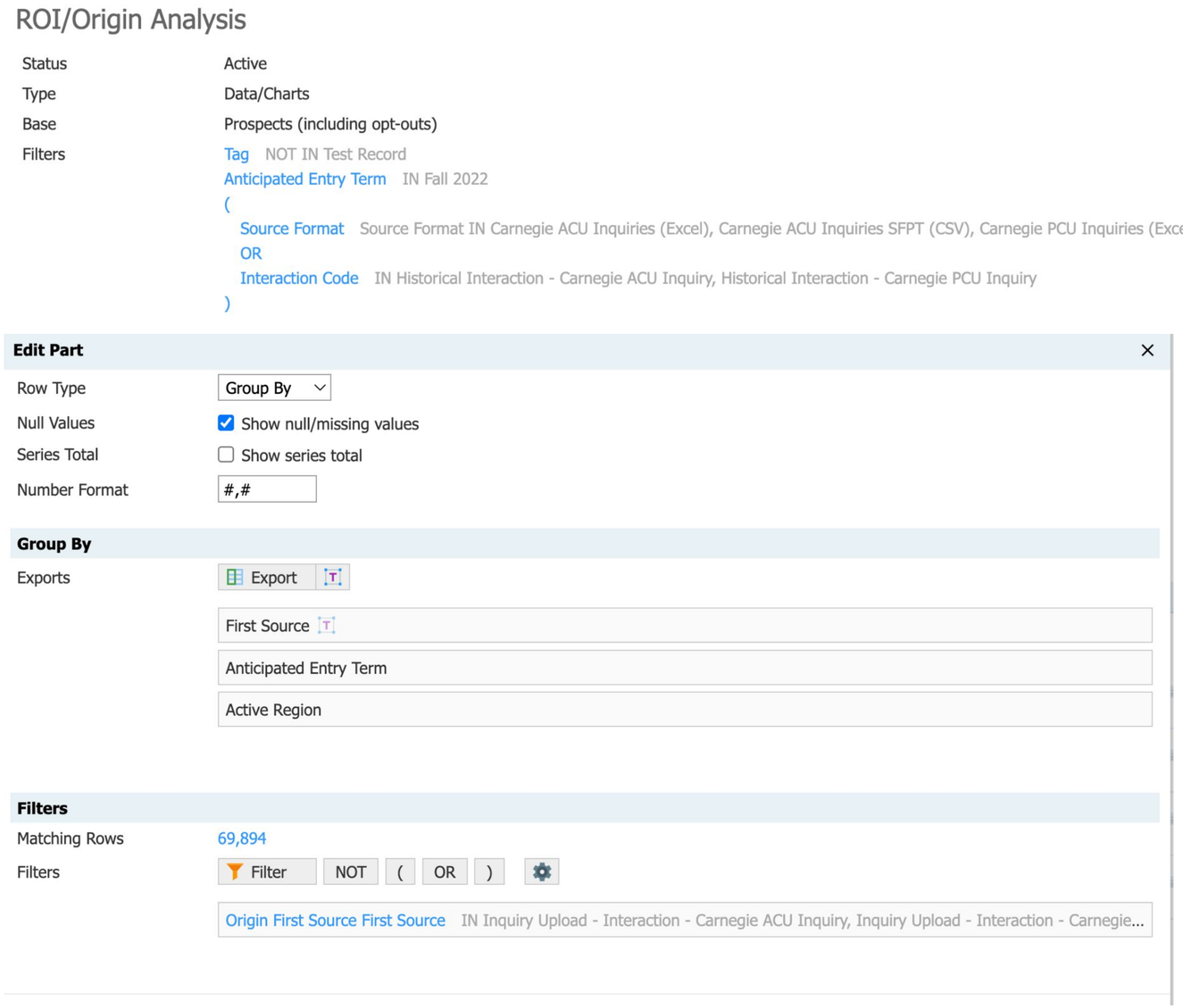
ROI Reports - Lead Source Analysis

- Admission Funnel
  - Create columns with school-specific filters
  - Include applications through enrolled
- Application & Yield Rates
  - Calculate applications submitted from total leads
  - Calculate percentage of enrolled
  - Be sure to format as %



ROI Reports - Lead Source Analysis

- Create separate parts for lead sources
  - First Source
  - Secondary Source
  - Total Leads
  - Sole Source
- Top level filters identify the source formats, folders, interactions, or forms that track sources
- Row filters specify in or not in origin sources for first and secondary sources
- Sole source is filtered by including the targeted source and excluding all others



Lead Source Analysis

CollegeXpress

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
First Source	4,299	305	236	36	7.1%	15.3%
Secondary Source	3,438	1,139	1,004	220	33.1%	21.9%
Total	7,737	1,444	1,240	256	18.7%	20.6%
Sole Source	2,002	132	85	10	6.6%	11.8%

Lead Source #2

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
First Source	4,268	52	26	4	1.2%	15.4%
Secondary Source	12,991	2,481	2,230	335	19.1%	15%
Total	17,259	2,533	2,256	339	14.7%	15%
Sole Source	4,534	233	163	16	5.1%	9.8%

Lead Source #3

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
First Source	1,471	48	34	3	3.3%	8.8%
Secondary Source	1,081	257	227	35	23.8%	15.4%
Total	2,552	305	261	38	12%	14.6%
Sole Source	1,254	40	26	4	3.2%	15.4%

Lead Source Analysis

CollegeXpress

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
First Source	4,299	305	236	36	7.1%	15.3%
/ First_Source Origin First Source Summary						
Secondary Source	3,438	1,139	1,004	220	33.1%	21.9%
ACT Search	70	27	20	3	38.6%	15%
Application Creation	141	141	123	26	100%	21.1%
Big Future Days	2	2	2		100%	%
Campus Explorer	1	1	1		100%	%
Cappex Inquiry	2	2	2	1	100%	50%
Cappex Inquiry TRANSFER	9	2	2	1	22.2%	50%
Christian Connector	14	1	1		7.1%	%
College Advantage Application	40	35	34	12	87.5%	35.3%
College Board Search	2,740	700	625	125	25.5%	20%
College Fair	40	26	23	4	65%	17.4%
Common App Suspects	47	29	25	4	61.7%	16%
High School Visit	9	8	8	3	88.9%	37.5%
Hobsons Connections	15	12	12	2	80%	16.7%
Hobsons Inquiry	13	12	10	4	92.3%	40%

Lead Source Analysis

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College Board

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
First Source	669,283	14,942	12,479	1,752	2.2%	14%
Secondary Source	17,678	3,047	2,678	505	17.2%	18.9%
Total	687,306	17,989	15,157	2,257	2.6%	14.9%
Sole Source	592,726	8,934	6,995	962	1.5%	13.8%

Encoura (ACT/NRCCUA)

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
First Source	43,851	1,057	807	130	2.4%	16.1%
Secondary Source	61,160	3,402	3,048	390	5.6%	12.8%
Total	105,011	4,459	3,855	520	4.2%	13.5%
Sole Source	1,917	75	43	12	3.9%	27.9%

Lead Source Analysis

- CollegeXpress
  - Performs well and data supports investment
  - Nurture leads more to increase enrollees given high app and yield rates
- Lead Source #2
  - Performs well and data supports investment
  - Lower yield is a challenge
- Lead Source #3
  - Consider re-allocating budget to other lead sources or other recruitment efforts

+ CollegeXpress

- Most first source leads and second most sole source leads
- Strong yield across all source types
- Higher yield than College Board and Encoura

+ Lead Source #2

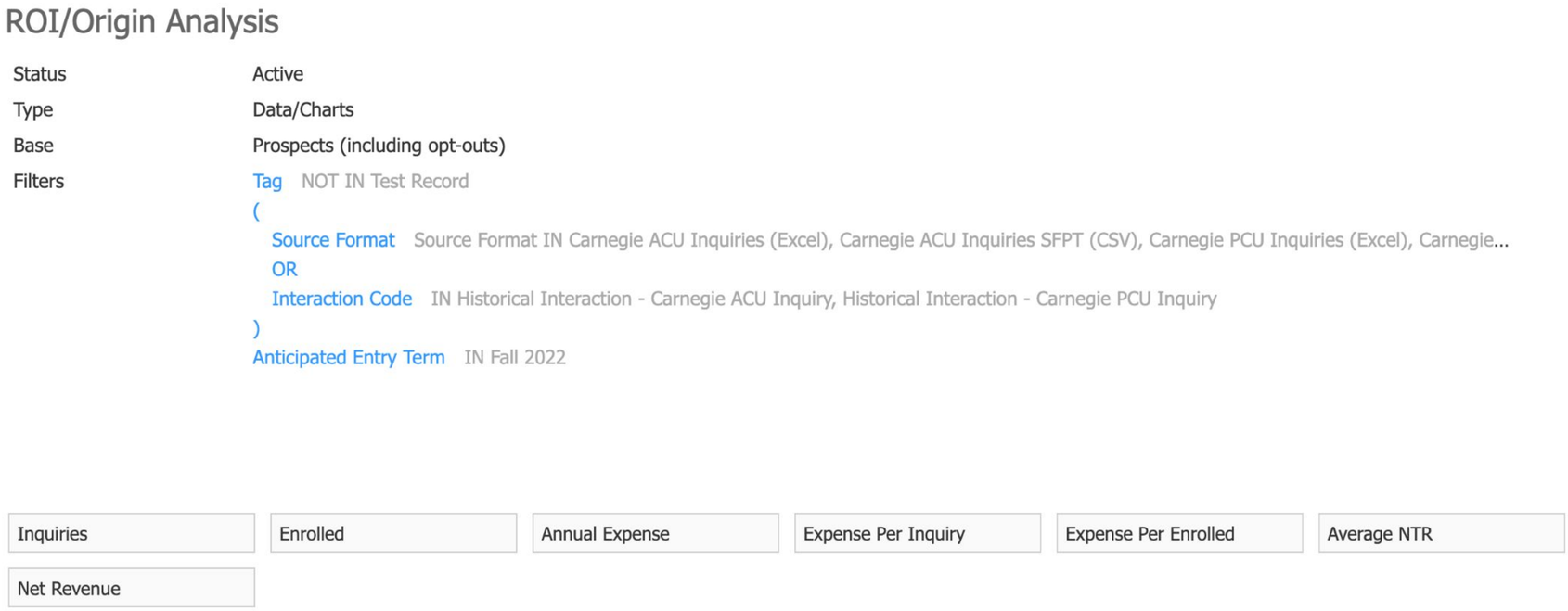
- Largest total inquiries, sole source, and total enrolled
- 5% lower app and yield rates compared to CollegeXpress
- Similar yield to College Board and Encoura

+ Lead Source #3

- Lowest first and sole source leads
- Lowest enrolled total students and first source yield
- Comparable overall yield as Lead Source #2
- Similar yield to College Board and Encoura

ROI Reports - Revenue Analysis

- Top level filters identify the source formats, folders, interactions, or forms that track sources
- Create column for leads (prospects or inquiries), enrolled students, and expenses and revenue
- Row filters designate origin and sole source



ROI Reports - Revenue Analysis

- Hard code and format annual expenses and net tuition revenue in the column filters
- Utilize formulas to produce costs per student and revenue projections

Edit Column

Name	Annual Expense
Type	Formula
Column Group	
Column Width	12% e.g., 150px, 25%
Column Alignment	Left
Formula	50000
	Example: @admits / nullif(@applicants, 0) If the denominator might equal 0, include the nullif function to prevent a divide-by-zero error.
Number Format	$#,#

Edit Column

Name	Expense Per Enrolled
Type	Formula
Column Group	
Column Width	12% e.g., 150px, 25%
Column Alignment	Left
Formula	50000 / nullif(@net, 0)
	Example: @admits / nullif(@applicants, 0) If the denominator might equal 0, include the nullif function to prevent a divide-by-zero error.
Number Format	$#,#

Revenue Analysis

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CollegeXpress

Metric	Inquiries	Enrolled	Annual Expense	Expense Per Inquiry	Expense Per Enrolled	Average NTR	Net Revenue
Total	7,751	260	$50,000	$6	$192	$20,000	$5,150,000
First Source	4,301	36	$50,000	$12	$1,389	$20,000	$670,000
Sole Source	2,012	11	$50,000	$25	$4,545	$20,000	$170,000

Lead Source #2

Metric	Inquiries	Enrolled	Annual Expense	Expense Per Inquiry	Expense Per Enrolled	Average NTR	Net Revenue
Total	17,259	339	$70,000	$4	$206	$20,000	$6,710,000
First Source	4,268	4	$70,000	$16	$17,500	$20,000	$10,000
Sole Source	4,534	16	$70,000	$15	$4,375	$20,000	$250,000

Lead Source #3

Metric	Inquiries	Enrolled	Annual Expense	Expense Per Inquiry	Expense Per Enrolled	Average NTR	Net Revenue
First Source	1,471	3	$35,000	$24	$11,667	$20,000	$25,000
Secondary Source	1,081	35	$35,000	$32	$1,000	$20,000	$665,000
Total	2,552	38	$35,000	$14	$921	$20,000	$725,000
Sole Source	1,254	4	$35,000	$28	$8,750	$20,000	$45,000

Revenue Analysis

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College Board

Metric	Prospects	Enrolled	Annual Expense	Expense Per Prospect	Expense Per Enrolled	Average NTR	Net Revenue
Total	687,306	2,257	$343,653	$.50	$152	$20,000	$44,796,340
First Source	669,283	1,752	$334,642	$.50	$191	$20,000	$34,705,360
Sole Source	592,726	962	$296,363	$.50	$308	$20,000	$18,943,640

Encoura (ACT/NRCCUA)

Metric	Total	Enrolled	Annual Expense	Expense Per Inquiry	Expense Per Enrolled	Average NTR	Net Revenue
Total	104,988	519	$45,145	$.43	$87	$20,000	$10,334,860
First Source	43,843	130	$18,852	$.43	$145	$20,000	$2,581,148
Sole Source	1,914	12	$823	$.43	$69	$20,000	$239,177

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Lead Source Overlap

- Create a new part of the ROI report
- Utilize row filters to include the primary lead source and additional filters to include lead sources for overlap comparison
- Analyze overlap among as many sources as you like

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
CollegeXpress						
Total	7,737	1,444	1,240	256	18.7%	20.6%
Overlap	1,200	685	623	149	57.1%	23.9%
%	16%	47%	50%	58%		
Overlap Sources						
Lead Source #2	1,094	637	578	140	58.2%	24.2%
Lead Source #3	162	93	88	20	57.4%	22.7%

Lead Source Profile

- Academic Majors
- Geography
- Sex
- Ethnicity
- Test scores
- Any data point in Slate!

CollegeXpress Student Profile

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
Accounting	77	25	22	6	32.5%	27.3%
Administrative Studies	2	2	2	1	100%	50%
Adolescent Education	5	3	3	1	60%	33.3%
Advertising Communication	3	1	1		33.3%	%
Agriculture	1	1	1		100%	%
Anthropology	2				%	
Architecture	5	1	1		20%	%
Art	5	2	2		40%	%
Biology	525	151	133	32	28.8%	24.1%
Biology (with NYIT Doctor of Osteopathic Medicine Pathway Opp...	6	5	5	1	83.3%	20%
Biomedical Sciences	9	1	1		11.1%	%
Business	339	99	93	24	29.2%	25.8%
Communication Arts	36	16	12	2	44.4%	16.7%
CT	295	29	23	5	9.8%	21.7%
MD	268	55	50	9	20.5%	18%
NJ	472	87	79	10	18.4%	12.7%
NY	1,781	916	814	189	51.4%	23.2%
PA	251	32	30	6	12.7%	20%

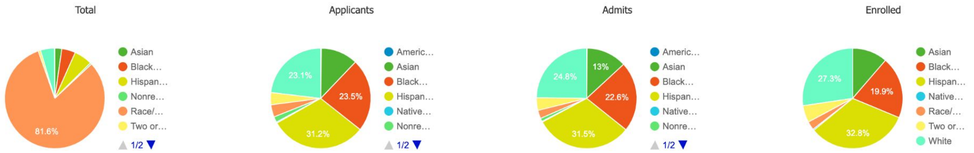
CollegeXpress Student Profile

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
Sex						
F	5114	1019	878	172	19.9%	19.6%
M	2513	421	361	84	16.8%	23.3%

Sex

Metric	Total	Applicants	Admits	Enrolled	App Rate	Yield
Ethnicity						
American Indian or Alaska Native	3	3	2		100%	%
Asian	174	172	161	29	98.9%	18%
Black or African American	342	340	280	51	99.4%	18.2%
Hispanic of any race	455	450	390	84	98.9%	21.5%
Native Hawaiian or Other Pacific	5	5	3	1	100%	33.3%
Nonresident Alien	38	26	13		68.4%	%
Race/Ethnicity Unknown	6314	57	33	7	.9%	21.2%
Two or more races	57	57	51	14	100%	27.5%
White	349	334	307	70	95.7%	22.8%

Ethnicity



Final Thoughts & Tips

- Dedicate time to do a thorough audit of all origin sources, source formats, source folders, interactions, and other tracking of lead source origination
- Clean up all data issues and do a retro-refresh to assign origin sources
- Gather all lead source annual costs and your institution's current net tuition revenue per student
- Get organized and have reference document before building reports
- Remember that there are many ways to analyze the source data and a single data point should not drive the final decision to discontinue or reinvest in a lead source
- Secondary sources allow for additional touchpoints and marketing from the lead source
- Overlap of leads among vendors is a fact of life and several may be needed to saturate your target markets
- Report building can be time-consuming and requires a certain level of expertise, but provides a wealth of data to make strategic decisions
- Finally, Carnegie has a the largest team of Slate experts in the field and can be contracted to help you develop an ROI analysis and strategy

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Questions + Answers

Thank You!

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