

Higher Education Buying Momentum

A Focus on Academic Success and Retention



eBOOK

Higher Education Buying Momentum



Companies that sell to the higher education market can **accelerate revenue by connecting the value** they offer to the issues driving urgency for higher education buyers. In this eBook, we focus on trends in **academic success and retention** and share strategies for personalizing to buyers around this focus.

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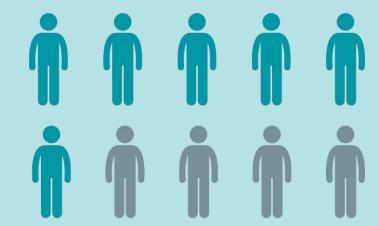
A Focus on Academic Success and Retention

Higher Education is struggling with declining enrollments, decreased community connection and increased demand for interventions that help students be successful.

The pandemic excasterbasted challenges in enrollment, student success and retention. Supporting the diverse learning needs of students became harder, putting extra stress on faculty.



To meet their academic success missions, higher education institutions need more flexible ways to support student learning, engage and support faculty and build connected campus communities.



In a 2022 survey, 59% of college and university presidents said enrollment remains a pressing issue. While stabilizing in 2022, undergraduate enrollment was down 1.2M students from 2019.



Higher Education Pockets of Momentum



A Focus on Academic Success and Retention

To be successful in higher education markets, companies need to speak in a personalized way around issues that higher education leaders are focussed on right now. Top concerns related to *academic success and retention* are:

- 1 Retaining Faculty Talent
- Degree Pathways and Microcredentials
- Optimizing Academic Support
- Keeping Students Engaged with Blended Learning





1 Retaining Faculty Talent

Three years of covid has contributed to increased faculty turnover and talent drain, with faculty being asked to do even more.

- Over 33% of higher education professionals say they are likely or very likely to look for new employment opportunities within the next year
- Research has demonstrated that positive student-faculty interactions
 play a significant role in student satisfaction, success and retention



The Great Resignation in higher education makes faculty support paramount for a rich teaching experience and a manageable teaching workload.







2

Degree Pathways and Microcredentials



From microcredentials to skills-based education, programs that emphasize career training are growing in popularity, especially among underserved students seeking flexible schedules.

- More than 50% of Generation Z (born 1995–2012) say they are open to pursuing something other than a four-year bachelor's degree
- When offered as a "stackable" program, microcredentials can provide a
 pathway to a degree, achieved at a student's preferred pace



Institutions are reshaping programs to appeal to students' growing expectations for direct and immediate pathways to gainful employment.







Optimizing Academic Support



A strong link between student belonging and persistence is driving institutions to ramp up all kinds of success services.

- College presidents cite meeting the needs of underserved students and addressing learning challenges for all students as a top priority
- Research findings going back over a decade show that Accessible academic support is the number one driver of student retention



More inclusive and flexible academic supports are needed. Without these services, students persist and graduate at lower rates.







4 Keeping Students Engaged with Blended Learning



Now more than ever Students need better connection and support, but also want flexible learning models.

- 83% of university presidents say increased online learning options is a pandemic-induced change they plan to keep for the long term, yet one-third rate their institutions online courses as "poor" or "fair."
- According to studies, online courses have a 10-20% higher failed **retention rate** in comparison to in-person programs.



The move toward greater use of online and hybrid instruction will necessitate investment in new technologies and pedagogy to ensure high-quality educational experiences for students.





Personalizing Value to Higher Education Buyers

To have authentic conversations with higher education buyers, you must recognize and speak to individual priorities within the larger context of the institutional and campus community.



This means personalizing to each higher education leader and linking individual role-based value props to a value for the broader institutional community.

Opportunity and Challenge of Personalization at Scale





Higher Education Key Personas

There are a range of higher education buyers. For products or services focused on academic success and retention, personalize to the personas highlighted in bold below.



- Provost or Chief Academic Officer
- Dean of Students
- AVP or Dean of Student Success
- Director of Online Learning
- Director of Diversity, Equity & Inclusion

- Director of Admissions
- Director of Academic Support
 Center
- Director of Career Services
- Director of Financial Aid
- Academic Department Chair
- Director of Student Health Services



Discovery Themes and Questions

When personalizing to higher education buyer roles, with a focus on academic success and retention, these themes can get you started.



Retaining Faculty

- How are you helping faculty to "fall in love" again and feel energized by their discipline?
- What investments are you making in technology and pedagogy to help faculty manage in remote or blended learning?
- How are creating redundancy in your teaching resources to respond to faculty retirements and growth of less stable adjuncts?

Degree Pathways

- How do you make explicit the relationship between course, majors and post college careers?
- What investments are you making in stackable credentials or professional certifications to support career skill development?
- Who are your key partners in this area?

Academic Support

- How are you making academic support more accessible for students? How many different offices engage students?
- How proactive and personalized is academic support? What are your primary opportunities for improvement?
- How are your technology investments impacting the student experience?

Digital Engagement

- What investments are you making in technology and pedagogy to help students stay engaged with remote or blended learning?
- What are your most effective practices for building active learning and flipped classrooms?
- How are you capturing and sharing these learnings with faculty?



Buyer personalization has helped these companies grow faster





We had a market leading AI product but were not consistently bringing our unique value into sales conversations nor qualifying prospects around their critical goals. Winalytics helped us transform our sales approach to bring greater consistency and discipline in each prospect conversation.







Drew Magliozzi
CEO & Co-Founder
Mainstay





According to Gartner Research, companies with lifecycle personalization around buyer roles and goals grow 2x faster.



Winalytics **accelerates growth** by personalizing value to higher education buyers across your sales, marketing and customer success teams.



Contact us:

Email us at <u>info@winalytics.com</u>

<u>Book a call</u> with Brent Keltner, President of Winalytics

Find more resources at <u>www.winalytics.com</u>





Endnotes: Research Sources

Higher Education Buying Momentum: Academic Success and Retention

CUPA-HR: 9 The CUPA-HR 2022 Higher Education Employee Retention Survey

EAB: Why Winning on Talent is Critical to the State of the Higher Ed Sector

Inside Higher Ed: <u>Faculty Members are the Key to Solving the Retention Challenge</u>

NSC Research Center: Fall Undergraduate Enrollment Stabilizing in 2022

NSC Research Center: Micro-credentials Boom in Popularity, Enabling Portability

NACUBO: Higher Education's Top 5 Business Issues

Hanover Research: 2023 Trends in Higher Education Report

Hanover Research: <u>Student Belonging: The Next DEI Frontier in Higher Education</u>

NSC Research Center: Feb 2023 Current Term Enrollment Report

Inside Higher Ed: 2022 Survey of College and University Presidents

Inside Higher Ed: 2023 Survey: Students Cite Barriers to Success, Seek Flexibility

Educational Policy Institute: <u>The Cost of College Attrition at Four-Year Colleges</u>













