



Marketing for Rookies

RNL National Conference 2022

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Session Description

How do you make today's dynamic marketing mix work in this highly competitive college marketplace? If you are new to higher education marketing, you'll want to get these winning strategies for your institution's success. Learn tools and tips to effectively reach and recruit future students—and manage marketing for best results, even with tighter resources, in-house challenges, and an ever-changing landscape.



Agenda

1. What is marketing?
2. Understanding our audience
3. Reaching our audience
4. Evaluating our impact
5. Case Studies

“

In marketing, there's no right answer. Only a right process that leads to a good answer.

Michael Ritter, today



What is
marketing?

The image shows a large, empty lecture hall or auditorium. The seats are arranged in rows, with a central aisle leading towards a stage area at the far end. The seats are a light grey color, and the floor is a light-colored, speckled material. A blue horizontal band is overlaid across the middle of the image, containing the text "What is marketing?".

What is marketing?

What's your goal?

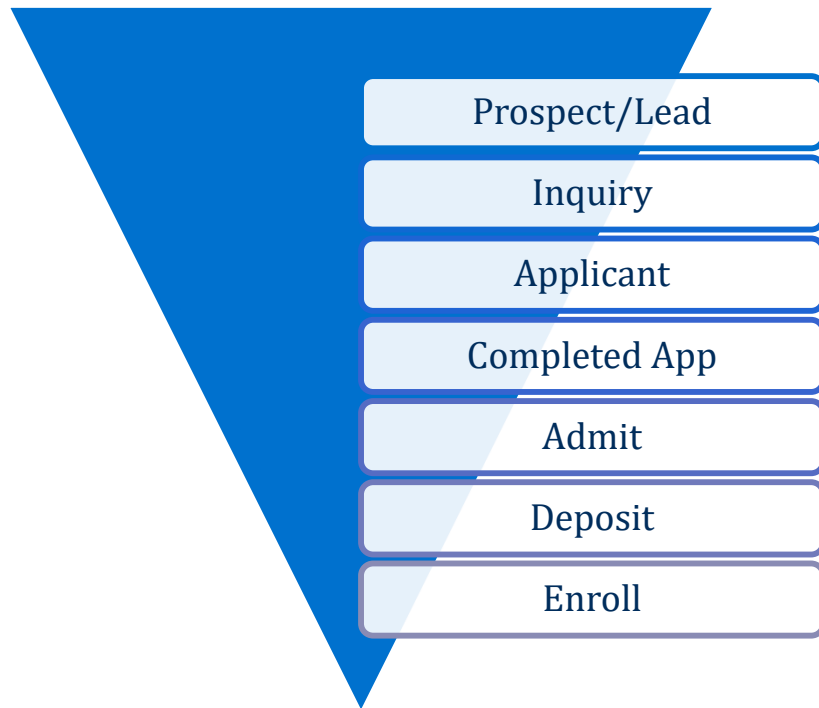
Enrollment



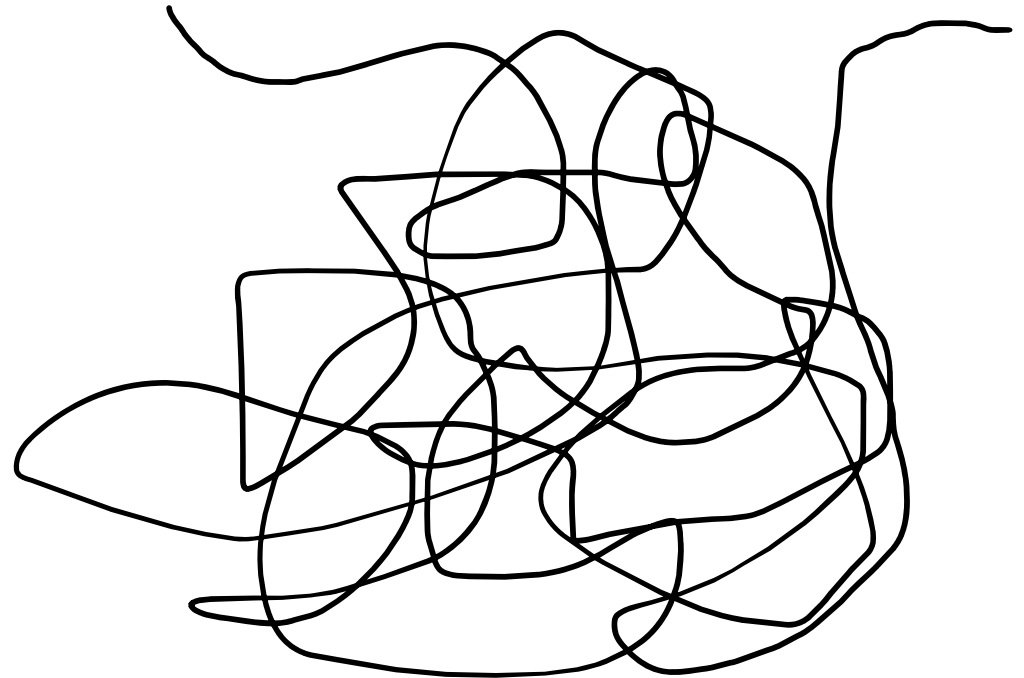
Understanding
our audience

Understanding our audience

Our Funnel

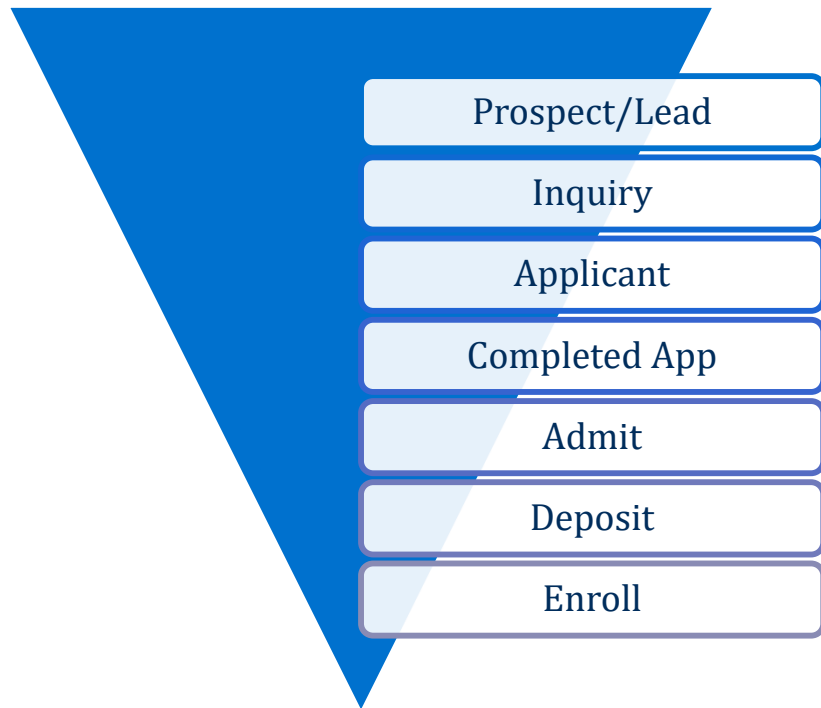


Their Process

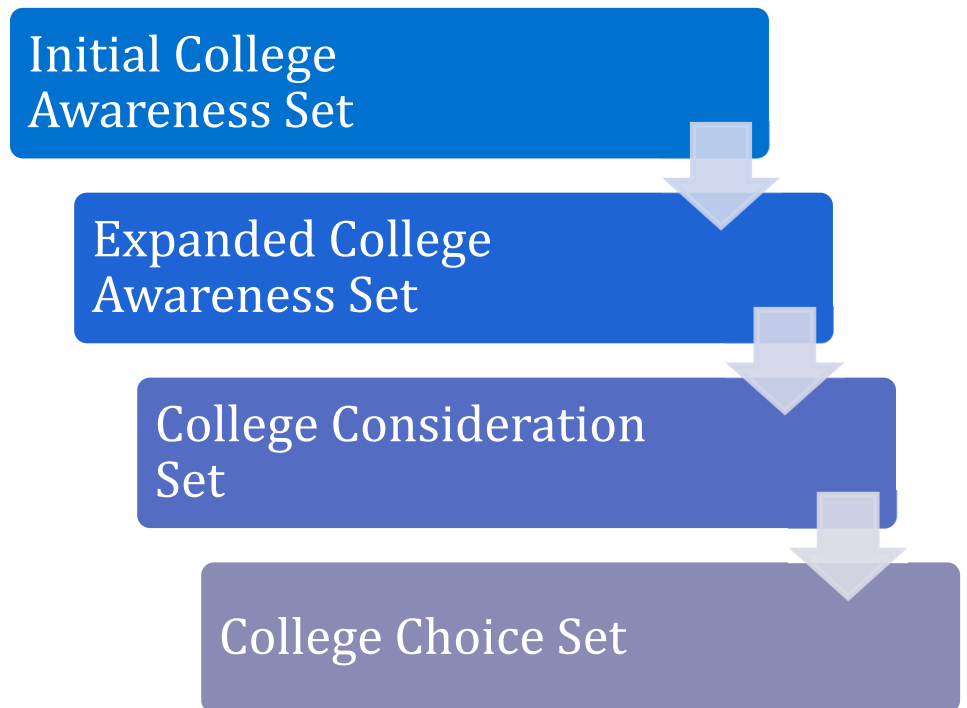


Understanding our audience

Our Funnel



Their Process





Reaching our
audience

Reaching our audience

Things to consider

- Time, Space, and Mindset
- Competitors
- Measurement & Next Steps

Reaching our audience

Questions to ask

- Time, Space, and Mindset
 - Will my target audience be there when I'm there?
 - Will my target audience be open to my outreach?
- Competitors
 - Will my competitors be there?
- Measurement & Next Steps
 - What do I want to happen after my outreach?
 - How will I measure the effects/results of my outreach?

Evaluating marketing tactics

Traditional enrollment marketing tactics

Tactic	Time/Space	Mindset	Competitors	Measurement / Next Steps
College Fair				
Event Sponsorship				
Billboard				
Digital Ads				

Evaluating marketing tactics

Traditional enrollment marketing tactics

Tactic	Time/Space	Mindset	Competitors	Measurement / Next Steps
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Evaluating marketing tactics

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Evaluating marketing tactics

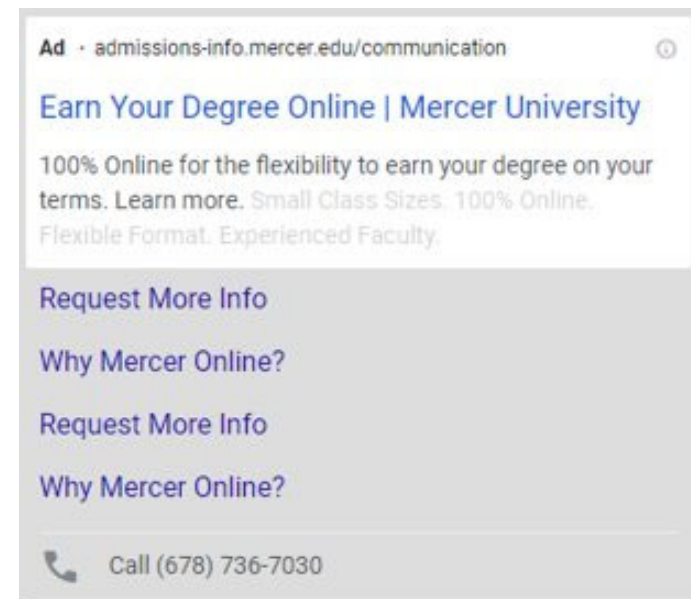
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Digital Tactic Spotlight

Search

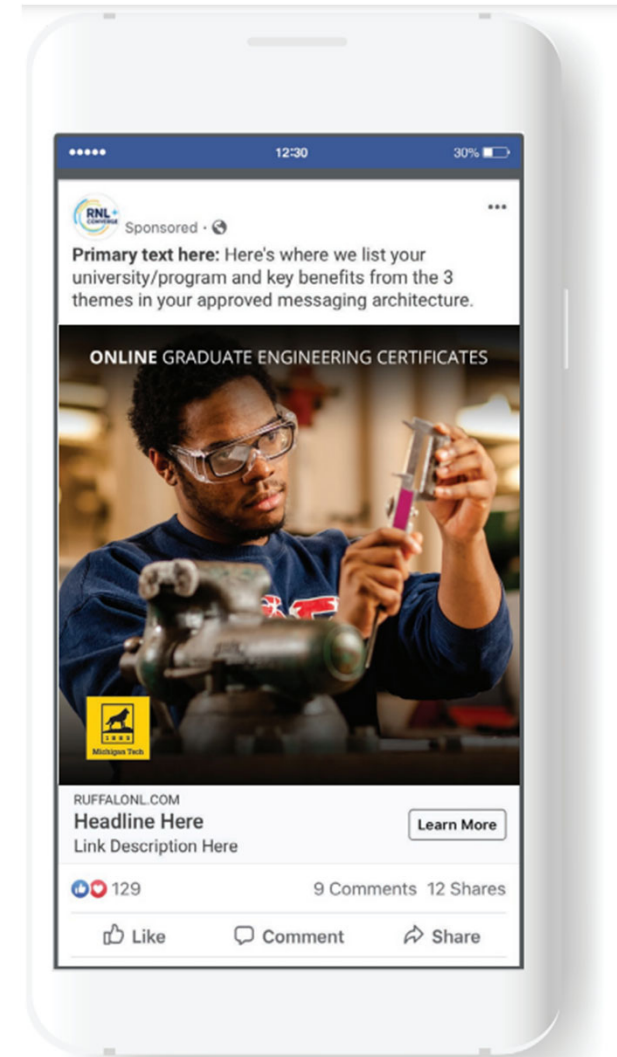
- Presented to users based on term/phrase they searched
- Ads are text-based
- Because ads are presented to users seeking out information related to our ad, leads tend to be stronger



Digital Tactic Spotlight

Social Media

- Includes picture + text
- Served to users based on their inclusion in an audience we're selecting to target
- Dynamic pictures help drive engagement in this platform
- Because users aren't seeking the information out, returns are lower than other than other channels



Digital Tactic Spotlight

Display

- Images w/ overlaid text
- Served to users based on their inclusion in targeted audiences
- Because these images are served to users when they're visiting sites across a display network (also not seeking out our information), direct returns tend to be low.



Digital Tactic Spotlight

Other tactics

- Retargeting
- Geofencing
- Custom Audience Targeting



Evaluating marketing tactics

Focusing in on digital tactics

Tactic	Time/Space	Mindset	Competitors	Measurement / Next Steps
Search				
Display				
Social Media				
Retargeting				

Evaluating marketing tactics

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Evaluating marketing tactics

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Evaluating marketing tactics

Focusing in on digital tactics

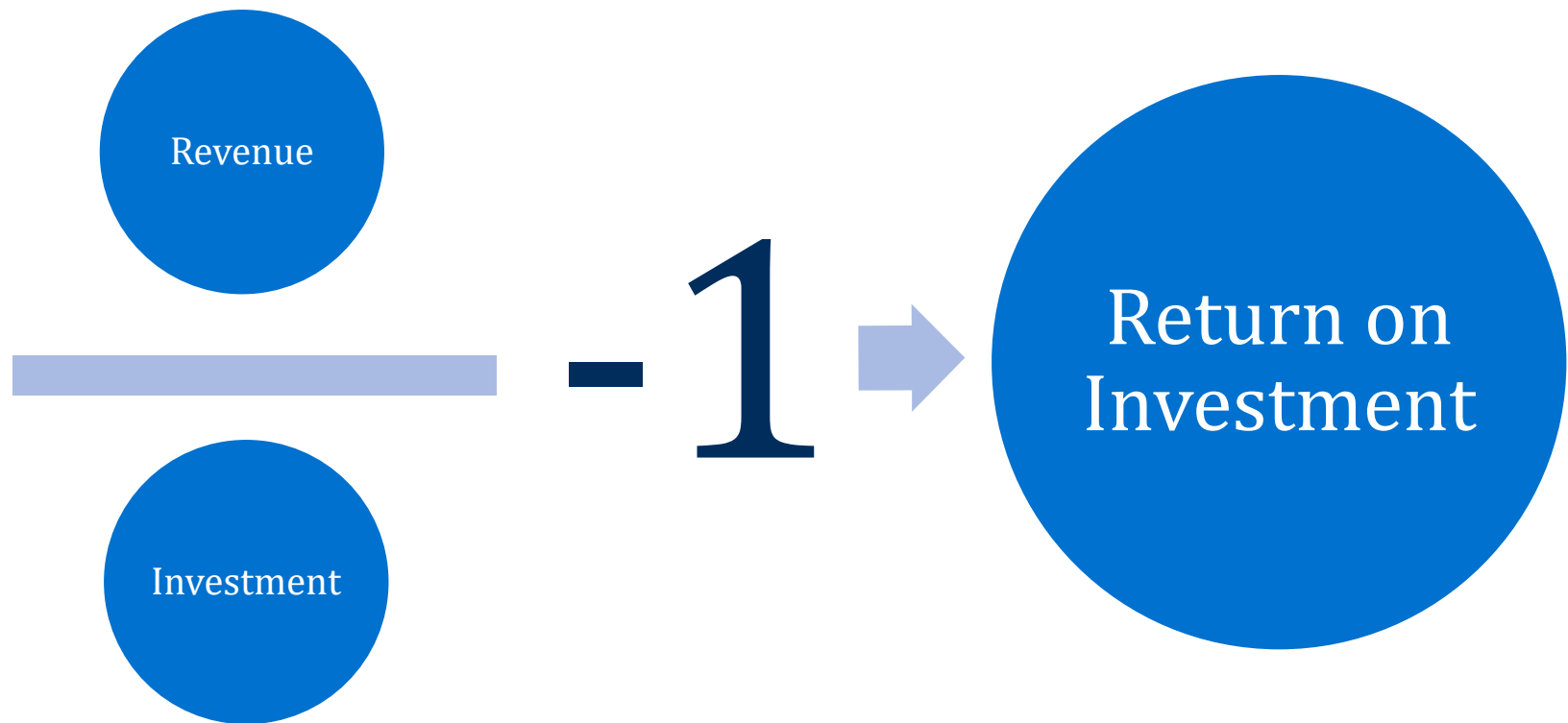
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Retargeting	Yes	Depends	Many	Yes



Evaluating our
impact

Evaluating our impact

ROI



Evaluating investment and return

Measuring investment

- Remember to think holistically about what's necessary to generate return:
 - Marketing/Enrollment overhead
 - Operational costs for a project
 - Media costs
- Also, remember that the institution has a cost structure—you can't spend all potential revenue acquiring a new student!

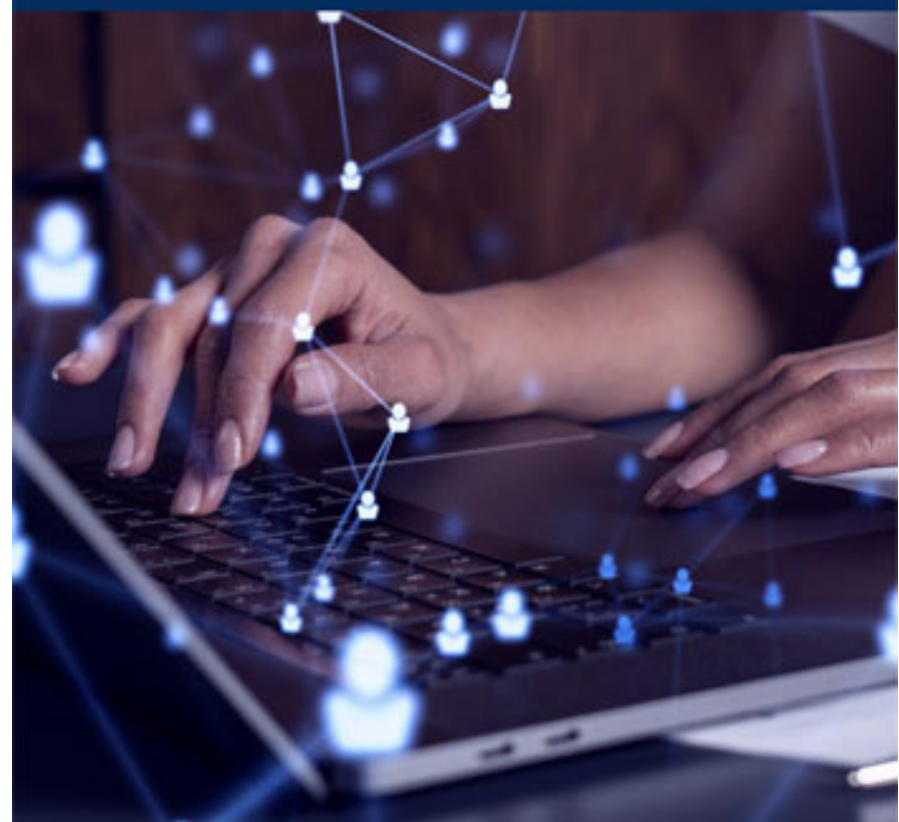
Resource Tip

- RNL 2022 Cost of Recruiting Report
- <https://www.ruffalonl.com/papers-research-higher-education-fundraising/cost-of-recruiting-undergraduate-student-report/>
- Contains worksheet to compute your cost and benchmarks to which you can compare



2022 Cost of Recruiting
an Undergraduate
Student Report

Key metrics for four-year colleges and universities



Evaluating cost and return

Measuring return

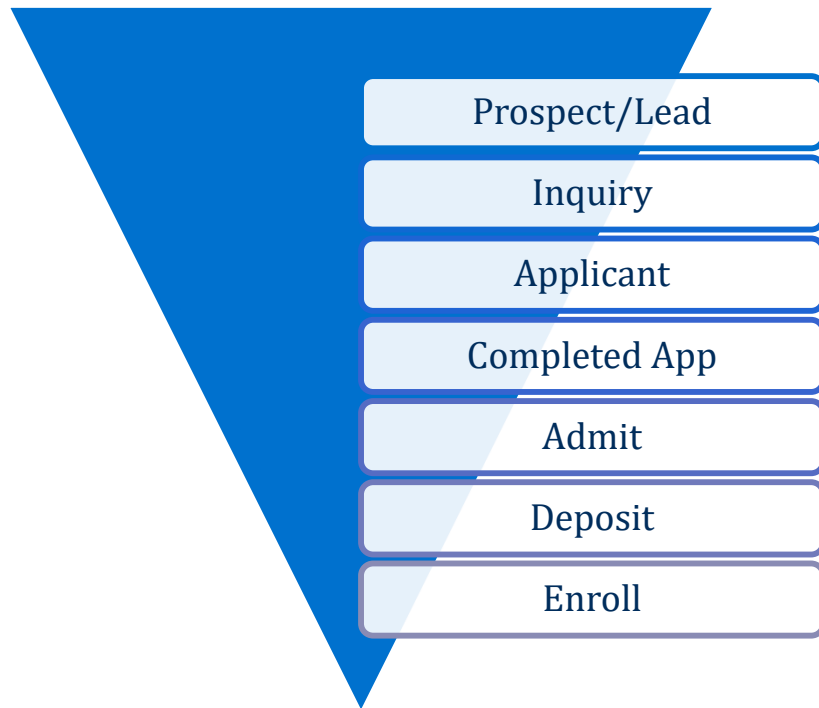
- Interaction statistics vs. conversion statistics

Overall Performance

Leads 76 ↑ 590.91%	Impressions 102,035 ↑ 406.35%	Click-Through-Rate (CTR) 1.12% ↑ 15.66%	Conversion Rate (CVR) 6.65% ↑ 17.97%	Cost-per-Lead (CPL) \$32.78 ↓ -41.03%	Total Spend \$2,491.54 ↑ 307.40%
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Understanding our acquisition cost structure

Our Funnel

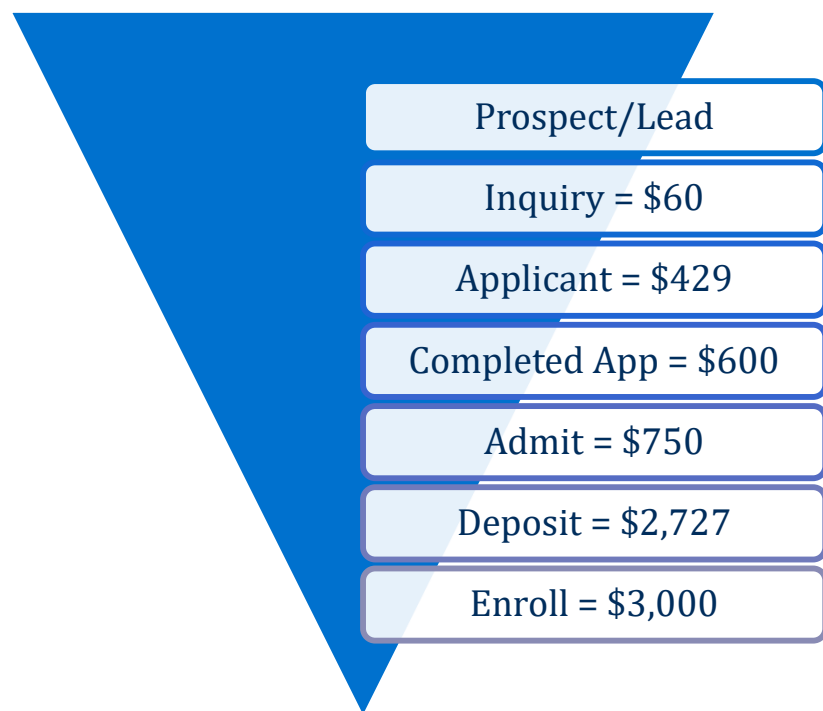


Scenario Description

- Total Enrollment/Marketing Budget = \$1,500,000
- Inquiries = 25,000
- Applicants = 3,500
- Completed Apps = 2,500
- Admits = 2,000
- Deposits = 550
- Enrolled = 500

Understanding our acquisition cost structure

Our Funnel

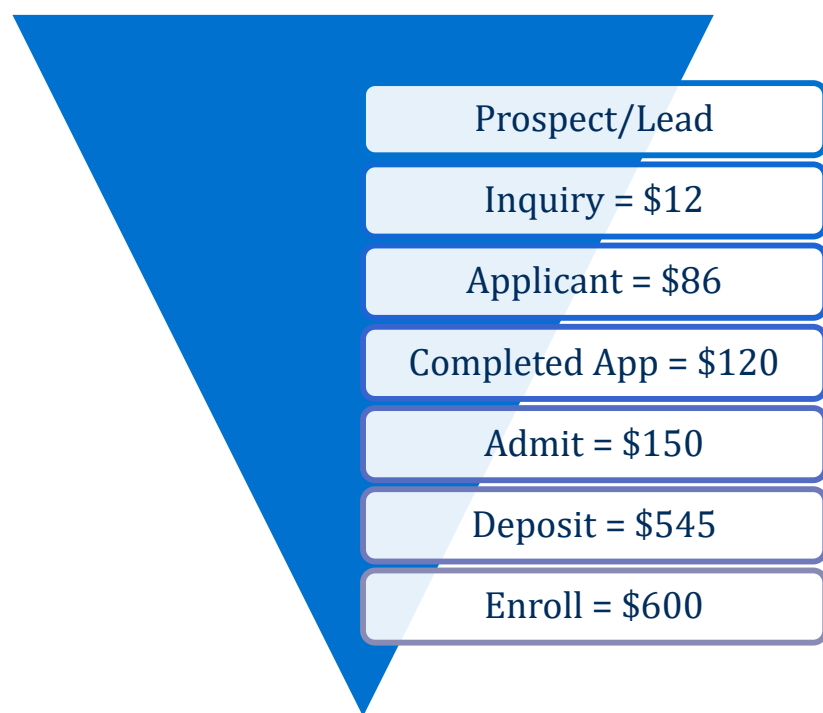


Scenario Description

- Total Enrollment/Marketing Budget = \$1,500,000
- Divide total budget by number of students at each stage in the funnel.
- Good benchmark—best used when comparing acquisition costs among peer institutions

Understanding our acquisition cost structure

Our Funnel



Scenario Description

- Inquiry Generation Budget = \$300,000
- Remove your fixed enrollment/marketing costs and just include the dollars you have allocated to awareness/marketing activities.
- This helps you compare different inquiry/lead generation tactics

Additional notes

Things to consider...

- **Attribution:** First-source, Last-touch, Fractional
- **Distribution:** Some tactics will be above your average cost per student, and that's OK!



Case studies

Which is better?

Ad 1



Freedom. Speed. Fun.
Live your dreams with this beautifully cared for machine—an affordable way to achieve your dream of owning a convertible! Call 555-555-5555 to schedule a test drive today!

Ad 2



Used BMW 325i Convertible
2.5L Inline 6 with 5-speed manual transmission w/ 200,000 miles
Well cared-for, always stored in garage. Asking \$4,000
Call 555-555-5555

Which is better?

Ad 1



30 calls
5 test drives
0 seriously interested

Ad 2



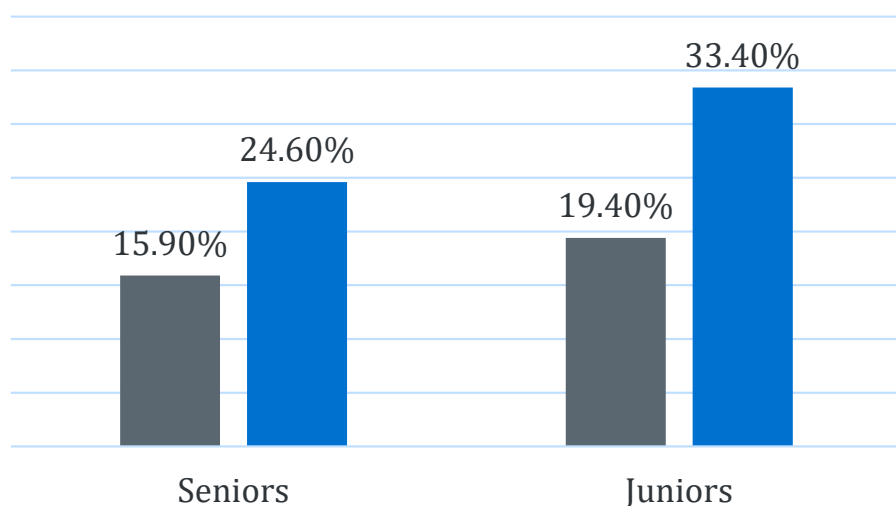
4 calls
2 seriously interested
Buyer found!

Email interaction statistics

Email Campaign Stats

Email Open Rates

■ Last Year ■ This Year



Except...

- Click rates and volumes decreased
- iOS 15 update made iPhone users (mostly) all look like openers
- Takeaway: Remember how you're collecting your marketing measurements and ask good questions when things seem too good to be true!

An aerial photograph of a vast, snow-covered mountain range under a clear blue sky with scattered white clouds. The perspective is from a high altitude, looking down on the peaks and valleys. The snow is bright white, contrasting with the deep blue of the sky and the darker shadows of the mountain ridges.

Bonus thought:

Avoid “me”
marketing

A blue-tinted photograph of three people in a meeting. The central figure is a woman with curly hair, smiling and looking towards the right. To her right, a man with a beard is looking down, possibly at a document. To the left, another person is partially visible, looking towards the center. The word "Questions?" is overlaid in white text in the center of the image.

Questions?

Thank you

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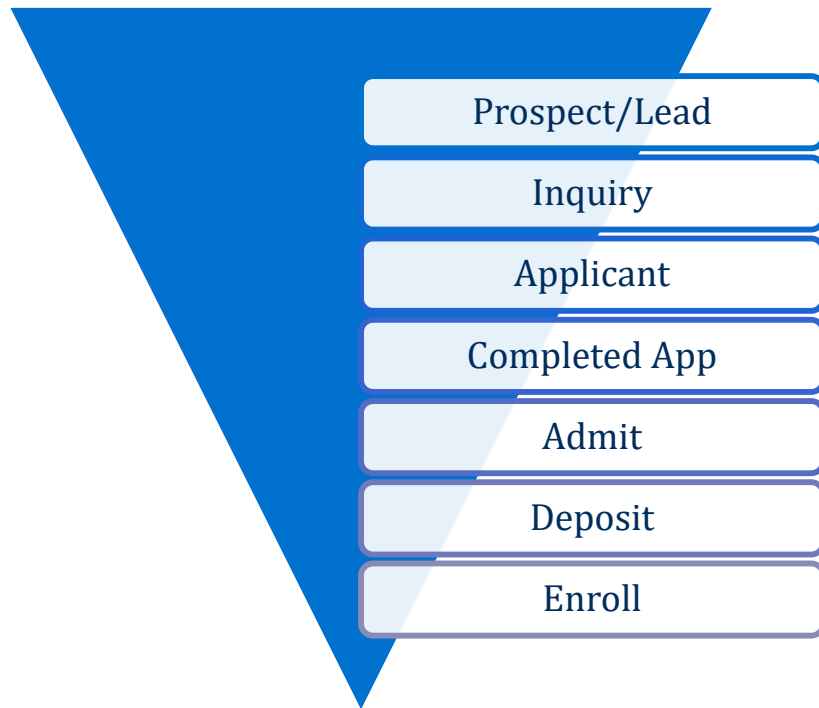
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A blue-tinted photograph of three people in a meeting. The central figure is a woman with curly hair, smiling and looking towards the right. To her right, a man in a plaid shirt is looking down, possibly at a document. To her left, another person is partially visible, looking towards the center. The word "Appendix" is overlaid in white text across the middle of the image.

Appendix

Understanding our average revenue structure

Our Funnel

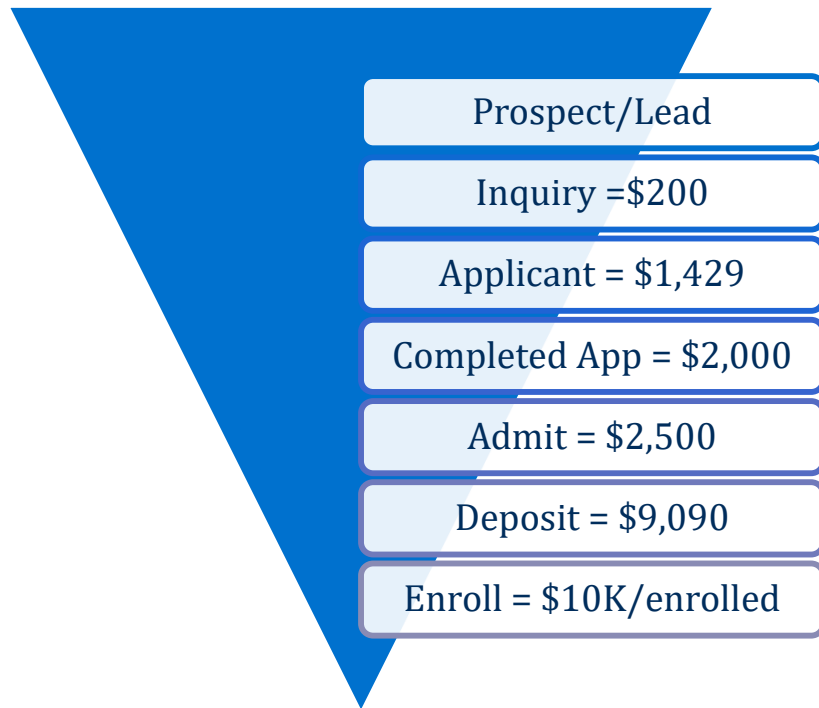


Scenario Description

- NTR / student / year = \$10,000
- Inquiries = 25,000
- Applicants = 3,500
- Completed Apps = 2,500
- Admits = 2,000
- Deposits = 550
- Enrolled = 500

Understanding our average revenue structure

Our Funnel



Average Revenue per stage

- Total annual NTR for the class = \$5,000,000
- Divide \$5,000,000 by the count at each stage to get average NTR per student at each stage
- You can use this as an internal benchmark, but remember to account for other institutional costs when leveraging this information.