Price Sensitivity Analysis Client Success Stories

Driving Growth: A Major University's Success with Expanding Online Graduate Programs

Higher education leaders across the country are exploring the immense potential of online graduate programs. The challenge, however, lies in understanding market demand and, crucially, the "ability and willingness to pay" for these offerings, especially when considering programs with limited or no funding.



The Challenge

This was the challenge faced by a large R1 public university in the Great Plains. Traditionally known for its in-person, research-intensive graduate programs, the university sought to strategically expand its professionally focused online graduate offerings. A key concern was understanding the price sensitivity of prospective students for programs that would offer minimal or no financial aid, all while avoiding pricing structures that might inadvertently deter enrollment among segments of students. This is why they turned to RNL, a leader in market and research solutions for higher education, for help.

The RNL Approach

RNL's approach to understanding price sensitivity involved a two-pronged research process. The first step was a Competition Analysis. This phase went beyond simply identifying institutions to which admitted students were lost. It involved a deep dive into historical enrollment patterns across different student groups, allowing for an understanding of key trends and an institution's positioning within its competition.

Building on the insights from the competition analysis, a customized Price Sensitivity Survey was developed. This survey explored critical price questions with prospective students. The survey helped to understand not only how brand, price, and perceived value functioned independently, but also how they best integrated into an effective overall strategy.

The Impact

The well-crafted graduate price sensitivity analysis by RNL had a significant impact on the university's strategic approach to its graduate programs, particularly online offerings.

The university gained a deep understanding of prospective graduate students' price and aid sensitivity across various programs and modalities. This clarity extended to identifying opportunities for small assistantships to meet the needs of prospective students. They discovered these could increase enrollment, grow revenue, and optimize the overall willingness to pay across their entire graduate program catalog.

This research empowered the university to align their pricing, communication, recruitment, and marketing strategies, enabling them to maximize opportunities and achieve their goals for expanding their online graduate programs with confidence and efficiency.



Ready to Confidently Expand Your Online Graduate Programs?

Are you considering launching new online graduate programs or expanding your current offerings? Do you need to understand student willingness to pay and how to optimize your pricing and aid strategies for maximum enrollment and revenue?

Contact RNL today to discuss how a customized price sensitivity analysis can provide the clarity and confidence you need to achieve your strategic growth goals.



