

Communicating Value to Stakeholders


Communicating Value to Stakeholders: A Key Step in the Planning Process

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Reactions to Change



“Change is hard because people overestimate the value of what they have — and underestimate the value of what they may gain by giving that up.”

-James Belasco and Ralph Stayer
“Flight of the Buffalo”

When does change occur?

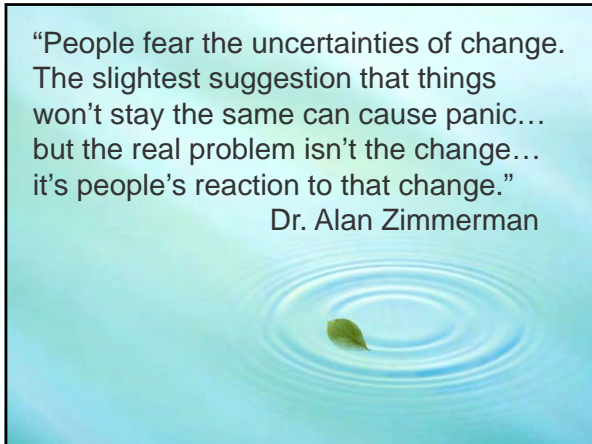
- It is less than the pain of maintaining the status quo
- There is a compelling vision
- Clarity to achieve the vision is clear
- There is an achievable future

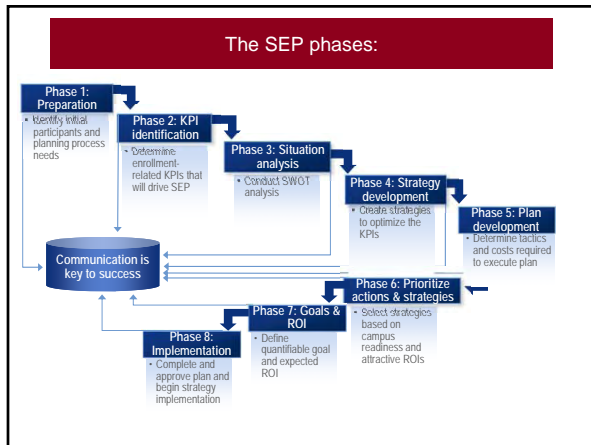


Communicating Value to Stakeholders

“People fear the uncertainties of change. The slightest suggestion that things won’t stay the same can cause panic... but the real problem isn’t the change... it’s people’s reaction to that change.”

Dr. Alan Zimmerman

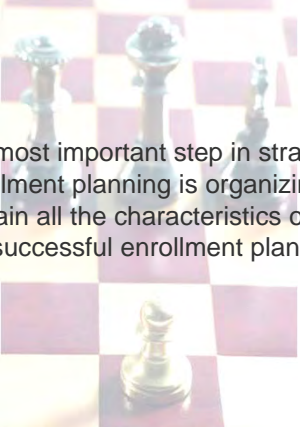




How will you communicate the reason for beginning the SEP process?

- What would you like to accomplish?
- Using data to reinforce why is it important to do it now?
- How are we hoping it will strengthen our overall enrollment in the future?
- What will it take?

Communicating Value to Stakeholders



The most important step in strategic enrollment planning is organizing to attain all the characteristics of a successful enrollment plan.

Preparation

- People support what they build
- Identify key stakeholders, organize a strategic planning team, and develop a plan for communication and buy-in
- Agree on the role of each strategic planner:
 1. Provides particular expertise to the process
 2. Communicates with constituents and brings feedback



Execute the communication and buy-in plan to internal and external audiences



RETREAT AGENDA

- STRATEGY DISCUSSION
- BREAK-OUT
- OPTIONS PLAN
- RECREATION

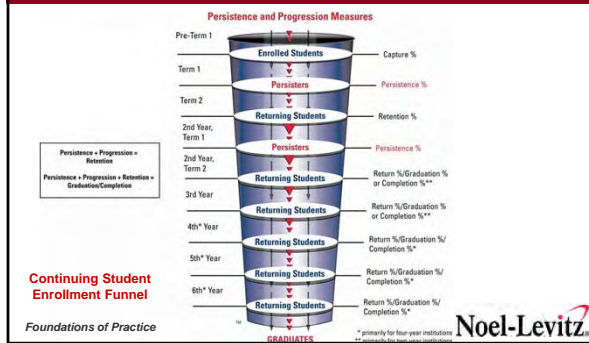
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KPI Identification

- Do your KPIs link to desired and valued outcomes?
- How will you know if you are achieving these outcomes?
- What do they mean to the campus?
- Why are they important?



Assessing ROI by Stage



Situation Analysis

- Does the situation analysis and research make the case for the need to have a plan?
- Does the data point you in directions that will ensure success for the campus in the future?



Strategy Development

- Are your strategies directed and impacting the KPIs you've identified?
- What level of impact are you expecting?



Plan Development

- Develop a solid resource/fiscal plan so you can clearly identify what you are investing in and what you expect to get from the investment



Five points to remember relative to calculating and communicating ROI

1. Optimal number of students for your capacity
2. The desired characteristics of sub-groups of your students, as well as overall
3. Achieve a targeted net revenue goal by sub-populations of your students
4. Control the institution's discount rate/financial aid expenditures
5. Understand the retention implications of your current enrollment initiatives, both in terms of recruitment of populations as well as awarding strategies

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What you will need to calculate the net revenue per student as part of the ROI

- How many students were recruited in the prior year? In total or by sub-population
- What was the price of attendance for a student? Tuition and fees
- What was the average institutional award per student and especially by sub-populations?
- Calculate the net contribution for each FTE, again in total and by sub-populations

Prioritize Actions and Strategies

- Based on the committee work, what are the priorities going forward that will have the most impact?
- Do these prioritized actions cover all of the top priorities and desired KPIs?
- Forums to gain campus feedback



Set Goals and Project ROI

- Are there clear goals that measure impact, value, and ROI from the plan?
- How will you communicate these goals and expected results to the rest of the campus?



Plan Implementation and Monitoring

- Announce SEM Council to keep plan moving forward
- Are you looking at the full value/ROI of the plan?
- Qualitative and quantitative changes made based on plan implementation



Observations and Questions

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