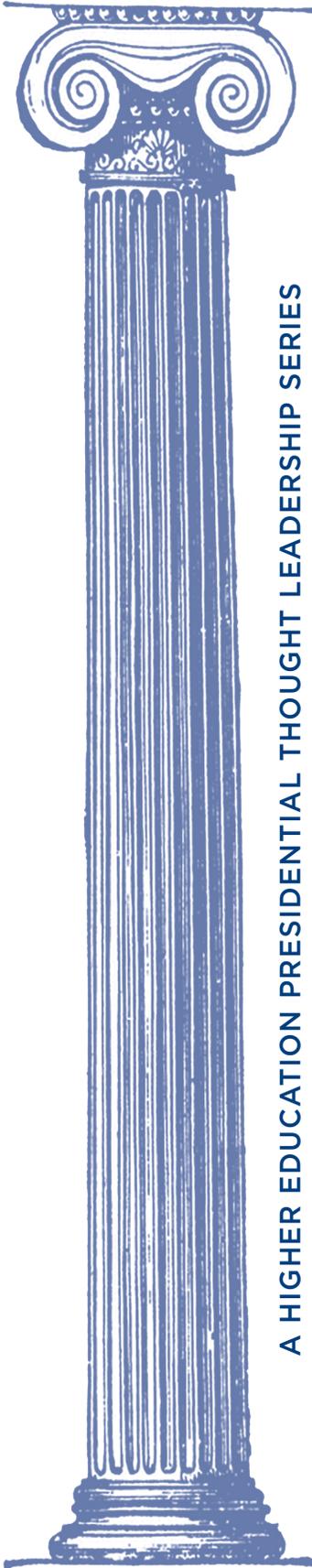
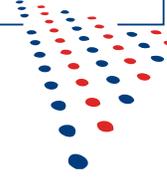


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CHAPTER

2

**Managing the College Investment
and Measuring Its Return**

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Managing the College Investment and Measuring Its Return

Dr. Gregory G. Dell’Omo: President of Rider University

In the spring of 2014, as our team at Robert Morris University was finalizing our next strategic plan, our focus turned toward enhancing and measuring RMU’s value proposition. We realized that for the university to be successful, we needed to answer three key questions: *1. What is the return on investment of an RMU degree? 2. How do we measure that investment and demonstrate its worth to all our stakeholders? and 3. And how do we keep that investment as manageable as possible for our students and their families?*

It is particularly critical that our enrollment team be able to answer those questions. Admissions counselors are one of the most important ambassadors of our brand and the people who initiate what we hope is a lifetime relationship between Robert Morris and its students. They have to demonstrate that our graduates have great jobs and great lives, but also help them understand, in the plainest terms, what their education will cost and how they can finance it.

To achieve this, the enrollment team developed the **College Affordability Academy™**, a training opportunity for staff and faculty across the university on topics such as how families are challenged to finance higher education, how RMU’s investment in students is noted in the public, and how the benefits of an early connection with the career center can lead to lifetime employability.

After sharing this idea with industry leaders and receiving their feedback, we created eight training modules. Fifty colleagues from admissions, financial aid, student financial services, women’s leadership, online student services, the career center, academic services, and many other departments met for 90 minutes every two weeks to discuss financial literacy and career planning in a higher education context. We discussed current articles, had lively discussions, and shared concerns about how families are not armed with sufficient information to make informed decisions about net price, debt, and expected income after graduation.

“RMU Gallup Survey results show that students are reaping a return on their investment, and that their experiences at RMU have a positive impact on their future professional and personal lives.”



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Our goal for this program is to inform members of the university community who interact regularly with current and potential students and families, so we can all be a force for good decision-making. Participants grouped into six cross-functional teams, and each developed a “deliverable” capstone project. We invited a panel of experts to hear the capstone presentations, including an RMU trustee (who is the head of a local private secondary school), representatives of financial institutions, third-party enrollment consultants, and the College Board. Our panel also included the associate dean of the School of Business, who had been instrumental in developing lessons for the College Affordability Academy regarding 529 plans, IRA withdrawals, and 401(k) borrowing. The feedback from the panel was insightful and very helpful.

The capstones produced by the teams were impressive and the enrollment and marketing teams plan to act on all six. We already have [a video from one of the capstones](#) available for viewing. RMU’s College Affordability Academy was highlighted in the *Chronicle of Higher Education*.

We are partnering with the Pennsylvania Higher Education Assistance Agency (PHEAA) regarding college affordability and have been asked to speak at a PHEAA state meeting and the College Board Forum. We are also working to broaden our connections with RMU’s banking partner and the Pittsburgh Promise, which is a college scholarship program for graduates of the Pittsburgh Public Schools.

The positive feedback from the *Chronicle of Higher Education* article has been reaffirming, and also provided ideas for how we can build on the College Affordability Academy and share its lessons with a broader audience. For example, we are acting on one commenter’s suggestion that we create a MOOC for guidance counselors, and we hope to deliver this before the fall semester.

We have also funded three more videos. The initial video highlighted the dos and don’ts of financial decision-making during college. We have added a pre-college, post-college, and an online dos and don’ts video for those who are earning their degrees in a nontraditional format. Other educational institutions have inquired about buying these modules, as no other tool of this type appears to be available.

The additional capstones will be folded into an app to help current and prospective students and their families understand the smartest, most responsible ways to finance their education. Our enrollment team is working on a credit card size list of tips and helpful links, and naturally, our admissions counselors are sharing the lessons they learned in the College Affordability Academy in their face-to-face meetings with parents.

They will also be talking to those parents about what their daughters and sons can expect from an RMU education, and how they can use that education to get great jobs and live great lives. Remember those three questions: *1. What is the return on investment of an RMU degree? 2. How do we measure that investment and demonstrate its worth to all our stakeholders? and 3. And how do we keep that investment as manageable as possible for our students and their families?*

So we think we have answer to question No. 3 in the College Affordability Academy—not to mention our tuition, historically one of the lowest among private institutions in Pennsylvania. We thought that we had a pretty good answer to the first two as well. For years, we touted our **placement rate**: For the class of 2013, the last year for which we have complete data, 92 percent of RMU students were employed or enrolled in graduate school within a year of graduation. Among those who are working, 88 percent are employed in their field of choice. In good economies and bad, those numbers have remained consistently high. This resonates with prospective students, and it has been a key component of our enrollment marketing efforts.

But I thought we needed to dig a little deeper into our alumni fare, and what aspects of an RMU education contribute to their success. Let’s face it: this is not something that our industry has been very good at. That’s why third-party rankings like *U.S. News and World Report* proliferate, and why, coupled with concerns about the rising cost of education, that we are facing increased government scrutiny of our results.



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As it so happened, as Robert Morris was putting the finishing touches on our strategic plan, Gallup and Purdue University unveiled the Gallup Purdue Index, which measured workplace engagement and personal well-being among 30,000 college graduates nationwide. Gallup has identified “the Big Six” undergraduate experiences that predict career success and personal well-being (hence, “great jobs and great lives”).

Those six experiences are:

While attending college...

- *My instructors cared about me as a person.*
- *I had at least one instructor who made me excited about learning.*
- *I had a mentor who encouraged me to pursue my goals and dreams.*
- *I had an internship or work experience that applied what I was learning in the classroom.*
- *I was extremely active in extracurricular activities and organizations while attending RMU.*
- *I worked on a project that took a semester or more to complete.*

These experiences dovetail with RMU’s increased emphasis, during my 10 years as president, on experiential learning experiences in tandem with a professionally focused curriculum. For example, in 2009 we implemented the [Student Engagement Transcript](#), in which students are required to document, with faculty approval, all the co-curricular activities in which they participate. Therefore, RMU decided to partner with Gallup to survey our own alumni and compare our results to Gallup’s national sample. (We were one of 12 institutions nationwide to do so in 2014.)

The [RMU Gallup Survey](#) was conducted in October and included 1,500 bachelor’s degree recipients from 1970 to the present. (Robert Morris was formerly a junior college, and 1970 was our first graduating class of four-year degree recipients.) Among our findings:

- 77 percent of RMU alumni work full-time for an employer, versus 63 percent of U.S. college graduates in Gallup’s national database.
- Equal proportions of male and female Robert Morris graduates, 77 percent, are working full time for an employer, as opposed to a clear gender imbalance nationally, with only 56 percent of women with college degrees working full-time for an employer compared to 71 percent of men.
- RMU graduates are more likely to be engaged in their jobs, based on a set of Gallup measurements of workplace involvement, enthusiasm, and loyalty. While only 30 percent of workers nationwide are engaged in their jobs, and 39 percent of U.S. college graduates, 44 percent of RMU graduates are engaged at work, according to the RMU Gallup Survey.

What’s more, all RMU alumni were more likely than their peers to say they enjoyed those six factors while attending Robert Morris. *But the RMU Gallup Survey found RMU alumni who graduated in the last five years are even more likely to have experienced these six factors.* For instance, 72 percent of recent RMU graduates say they had a professor who made them excited about learning, compared to 56 percent of alumni who graduated from 1970-2000. Similarly, 35 percent of those who graduated in 2009 or later were extremely active in extracurricular activities, compared to 21 percent of those who graduated before 2001.



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Coupled with our high placement rate, the RMU Gallup Survey results show that students are reaping a return on their investment, and that their experiences at RMU have a positive impact on their future professional and personal lives. We shared these results with all our stakeholders and now with the general public, and they will provide a baseline for improvement at RMU for years to come. In the future we will also survey our current students as well as our employees, to measure their own level of engagement in their work at Robert Morris.

Now that I've completed my tenure as president at RMU, I'd like to think that we've come up with an answer to those three questions that guided the university's strategic planning. That doesn't mean that there isn't much for growth and improvement, as I noted above. But the truth is that every institution will need to answer those three questions if they are to survive in today's hypercompetitive and heavily scrutinized higher education landscape. That includes Rider University, where I will soon become president, and which has much in common with Robert Morris University. I am eager to share what I have learned with my new colleagues, and see if we can put those practices into place to give our students the maximum return on their investment.



Dr. Gregory G. Dell'Omo became the seventh president of Rider University on August 1, 2015. Founded in 1865, Rider is a comprehensive, private, coeducational university located on two campuses in Lawrenceville and Princeton, New Jersey.

Dell'Omo previously served for 10 years as president of Robert Morris University in Moon Township, Pa. RMU was marked by growth unparalleled in the university's 94-year history, as it continued its transformation from a regional, commuter-based institution to a comprehensive residential university that draws full-time and part-time students from not only the tri-state area, but across the country and around the globe.

He led RMU through the completion of its most recent five-year strategic plan and its most recent comprehensive capital campaign, which raised \$41 million, exceeding its goal. The campaign funded two academic buildings: the School of Business Building and the Wheatley Center, which is home to the School of Communications and Information Systems. Most recently, the University broke ground on its new building for the School of Nursing and Health Sciences that is expected to open in fall 2015.

Under Dell'Omo's leadership there was an increase in the number of students living on campus, which grew 4.5 percent from 2013 to 2014. At the same time, full-time undergraduate enrollment grew 35 percent, and total enrollment now stands at 5,400. He also launched RMU's online degree programs, and in just three years, online enrollment climbed to more than 700 students.

Other signature achievements include the creation of the Student Engagement Program and Transcript. A commitment to academic excellence was seen in major accreditations earned by RMU over the past 10 years, including AACSB International; the Council for the Accreditation of Educator Preparation; and the Commission on Collegiate Nursing Education.

Dell'Omo holds a bachelor's degree in economics from Montclair State University, a master's degree in industrial relations from Rutgers, and a Ph.D. in industrial relations/human resource management from the University of Wisconsin-Madison.

