



5 Reasons Your Admission Funnel is **Leaking Revenue.** **And How to Fix it.**



The 5 major reasons that are costing **you** revenue.

In our last webinar, we discussed why there's a leak in most admission funnels, and how colleges can definitively plug it.

We ran a few polls during the session, and learned that while colleges are spending time recruiting reps, they don't always have the right resources to optimize their performance.

This seemingly simple shortfall leads to the following 5 problems that cause inevitable revenue leakage:

- 1** Not chasing the right KPIs
- 2** Disorganized admissions team
- 3** Unplanned sales structure
- 4** Appointment no-shows & low appointment to enrollments
- 5** Lack of accountability among individuals and team

Reason #1

NOT CHASING THE RIGHT KPIS

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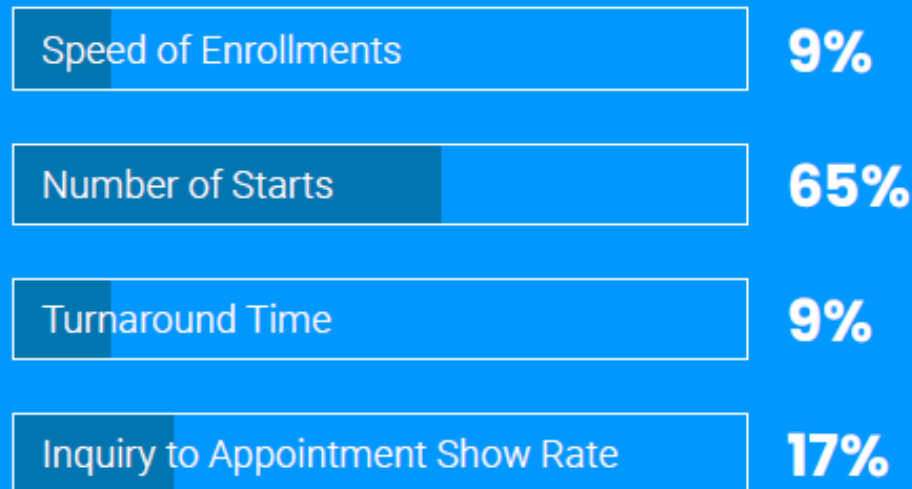
65% admission teams are just focused on the end result

Getting hold of a student, setting an appointment and ensuring that they show up is a hard task. This is also the most important part of your enrollment cycle.

Once they show up, it's relatively simple to get them excited with virtual or in-person tours (especially if they are even slightly interested in your program).

If you can master the “lead capture to showing up” process, you can expect a massive increase in your enrollments.

What KPI(s) are most important for your admissions team?





Correction #1

IDENTIFYING THE 6 KEY SUCCESS METRICS FOR YOUR REPS

1) Lead Contact Rate:

Percentage of inquiries that are contacted.

2) Appointment Set Rate:

Percentage of inquiries that translate to appointments.

3) Appointment Show Rate:

Percentage of appointments that show up.

4) Application Rate:

Percentage of shows that apply.

5) Enrollment Rate:

Percentage of applicants that enroll.

6) Start Rate:

Percentage of enrolled students that start.

Reason #2

DISORGANIZED ADMISSIONS TEAM

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58% of schools have an inquiry-to-appointment show rate below 30%.

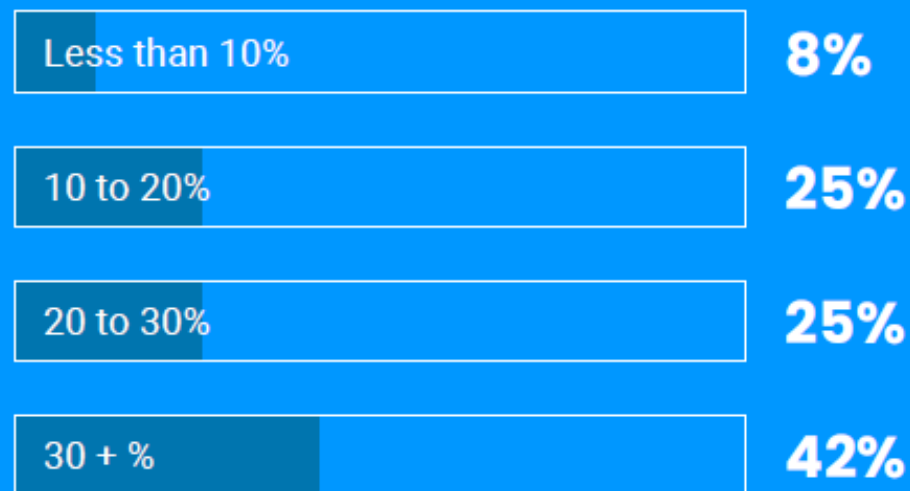
And they owe it to a chaotic, unstandardized follow-up process.

Most admission reps want to maximise their “Appointment Set Rates.”

But, not every rep is good at appointment setting. It’s not because of a lack of effort, rather a lack of training. They are never trained to set appointments. With that, the effectiveness of even their best efforts is low, causing lower enrollment rates.

Also, because they are doing everything else - engaging with prospects, doing paperwork, getting the enrolled students started, and 100 other tasks - they don’t really have enough hours a day to set appointments.

What is your enquiry to appointment show rate?





Correction #2

SPLIT YOUR ADMISSIONS TEAM INTO THREES

With three specialized teams, you'd be able to improve all your key KPIs, because these individuals can excel in their respective jobs, instead of doing things they are not great at.

TEAM 1

Appointment Setters

Have dedicated appointment setters who are great at the job. Result = Higher appointment rates = Higher show rates.

TEAM 2

Admission Reps

These are the people that love face-to-face or virtual interactions, showing off what your school is all about, making a great connection and can get those enrollments.

TEAM 3

Future Student Coordinators

These are the people that handle all of the paperwork, ensure that everyone can get the financial aid they need, facilitate orientation or other important meetings. These are the people that make those starts happen, and fast..

You don't want your admission reps or your appointment setters chasing these jobs.



Reason #3 UNPLANNED SALES STRUCTURE

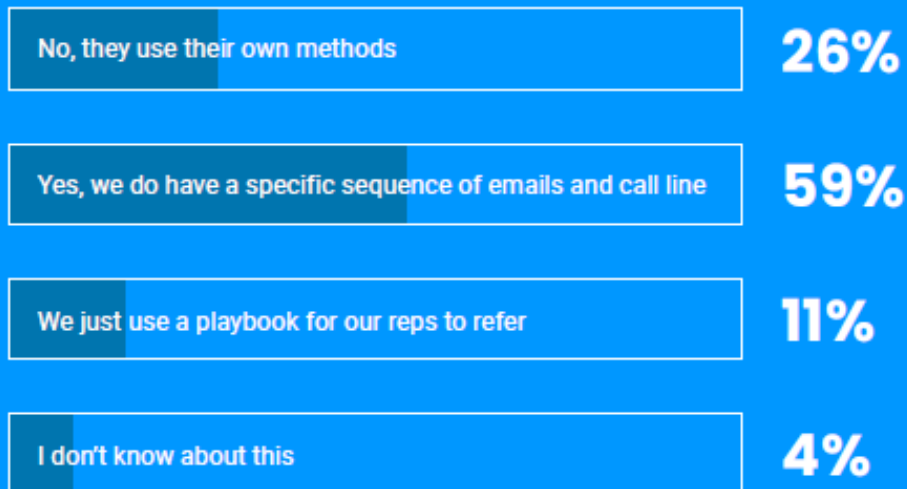
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*40% of schools do not have a set cadence.
Only 10% of schools have a set script.*

If you let your reps use their own unique methods every single time, you would never know what works the best.

If your reps don't know exactly what to communicate, there'll be inconsistency and ambiguity in your messaging (and your brand perception).

Do your admission reps follow a specific contact strategy while contacting your leads?





Correction #3

3 KEY STRATEGIES TO PLAN YOUR SALES STRUCTURES

(RECOMMENDED BY OUR EXPERTS)

1

Contact Strategy

Your team must know when to call, when to text and when to email (and not over or under-do these).

2

Script everything

Define every conversation, and everything else that needs to follow a consistent pattern. Aim at exploratory conversations.

- ✗ What interests you in becoming a cosmetologist?
- ✓ What inspires you to become a cosmetologist?

3

Follow-up Structure

Define every possible follow-up path. How to follow-up with no shows, with someone who shows up and doesn't apply, and for every possible drop-off point.

Reason #4

APPOINTMENT NO-SHOWS & LOW APPOINTMENT TO ENROLLMENTS

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42% of schools have an appointment-to-enrollment rate below 30%.

In the thick of the new normal, with fewer campus tours and events, schools are failing at encouraging their desired students to enroll.

Relying just on word of mouth doesn't help reps build great prospect relations.

Campus tours exist to attract students with the look and feel of the college. Without this, schools are witnessing many drop offs from their admissions funnel.





Correction #4

VIRTUAL PRESENTATIONS

Virtual Presentations increase lead-to-show rate by 29%+ and lead-to-application rate by 19%+.

Virtual presentations are much easier as compared to in-person. They can be fun, are much faster and compliant.

Here are the best ways to do virtual presentations:

1

Direct Your Set

Use green screens, good microphones, good light source, good video camera, etc. and it could all be set up in under \$400.

2

Direct Your Audience

Make the presentation engaging and charismatic, rather than just reading the lines mechanically. This will inspire way more action.

3

Direct Yourself

Train your admission reps to be great presenters. Don't just leave them with a camera and a Zoom room.



Reason #5

NOT HOLDING THE TEAM ACCOUNTABLE

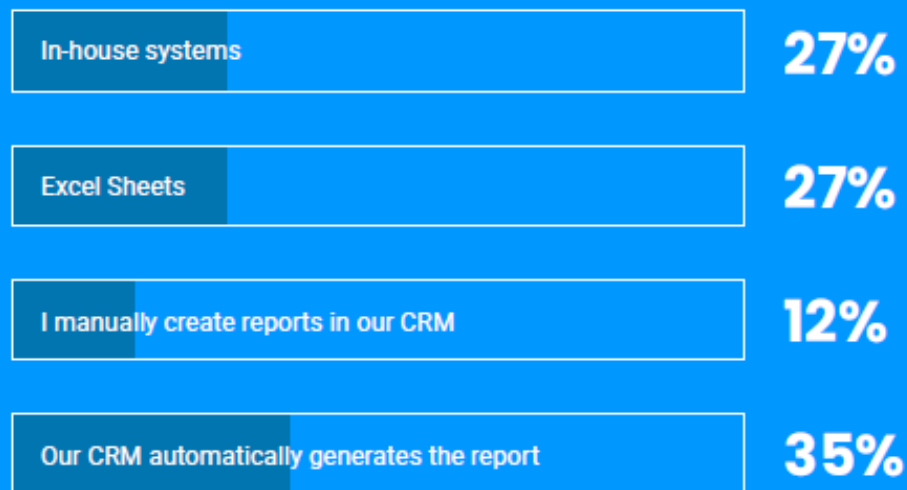
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About 40% of schools manually generate reports

Manual reports are time-taking. Checking every aspect of your reps' performance is a hectic task. So, most teams do not know where their reps are going wrong.

In turn, they do not know how to train their reps. And have no way to hold them accountable for their performance.

How are you reporting your admission reps' performance?





Correction #5

GET A SYSTEM THAT GENERATES REPORTS AUTOMATICALLY

A buzzy, lively admissions department is not enough proof that it's generating revenue too. You need to know each rep's contribution to the school's greater goals accurately. This would help you make better forecasts and take action when the pieces just don't come together.

Get an admissions CRM that lets you customize and generate daily activity reports with just a few clicks. You can create custom dashboards and see just the information important to you and remove the rest of the noise..





Let's fix those revenue leaks with **automation.**

BOOK A FREE TRIAL >

