



FINISH for **YOUR** **FUTURE**

FULFILLING OHIO'S ADULT LEARNER PROMISE

Report of the Adult Learner Working Group

Return on Investment Subgroup Report

September 2020

Problem Statement

Ohio has established an attainment goal to increase the proportion of adults over age 25 enrolled in public higher education from the current 27 percent to at least 40 percent by 2025. In an effort to address this enrollment problem of adult students age 25+ while being mindful of the equity imperative, the Return on Investment (ROI) Subgroup of Finish for Your Future researched the ROI from three vantage points: 1) return on investment for Ohio's postsecondary providers based on increased adult learner enrollment, 2) return on investment for Ohio's adult learners and 3) return on investment for employers.

Much research has been published on the benefits of postsecondary education for both the student and society in general. The college graduate will likely increase their earnings potential and improve their quality of life. Those higher salaries increase tax revenue to the state (Blagg & Blom, 2018). At the same time, college graduates tend to consume fewer social services, presumably creating a relative savings to the state. (Blagg & Blom, 2018).

It is safe to assume that postsecondary institutions also benefit from a better educated populace. They generally see the broadening of education attainment as not only their ultimate mission, but also a social good. Due to the standard business model of most colleges and universities, where revenue is primarily generated by student tuition and corresponding state support at public institutions, enrollment increases also financially benefit institutions. This is especially true in the current environment in Ohio where overall enrollment has been stagnant and even declining due to a long-term growing economy and reductions in the traditional college age population – recent high school graduates.

As the demands of technology and other factors increase the required skills necessary to compete in the labor market, the demand for more education is growing. However, at the

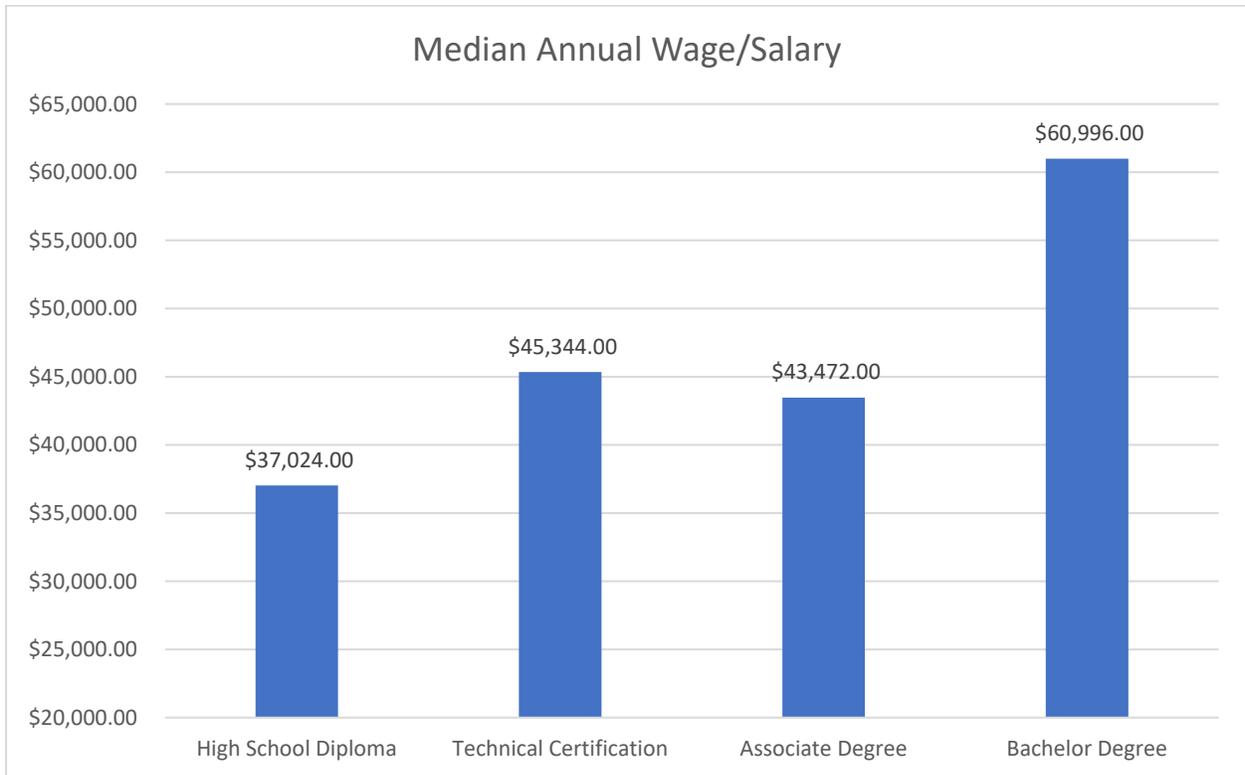
same time, the high school population is declining in Ohio. Educating the adult learners – the “non-traditional” student, age 25 and over, several years out of high school – has grown more critical and the growing number of retirements among baby boomers exacerbates the problem. It is in the State’s and the higher education system’s interest to educate this population. Yet attention needs to be paid to how this is accomplished within the limited resources available.

Trayshawna’s story is not atypical for many of our students and helps elucidate the importance of return on investment and the power of a postsecondary education. Trayshawna had been attending college for years, starting as a teen, stopping and starting until she enrolled one last time in August 2018. Like many of our students, she was a single mother struggling with childcare and secure housing. She had one class left to complete at Cleveland State University to get her Bachelor of Arts Degree in Accounting, but she owed the school money and had already failed that one class twice going into her last term. She worked with CSU to get a last mile grant to pay for the class, and they secured a tutor to help her complete the advanced accounting class. Her employer also helped her and provided her with \$1,000 to help pay back the balance that she owed the school and let her leave early each Thursday to attend tutoring. Trayshawna graduated in December 2018. Upon completing her degree, she received a promotion at work and a \$20,000 pay increase.

Data

The following graph shows the median annual wage increases with postsecondary credentials demonstrating the return on investment to students. In order to display the five-year return on investment for students considering earning their postsecondary degree/training, a median starting wage must be considered for all levels of education. The median salary for workers with a high school diploma but no further postsecondary attainment was \$37,024 in 2017. Subsequently, the median salary for workers with a technical certification was \$45,344,

with an associate degree it was \$43,472, and with a baccalaureate degree it was \$60,996 (Torpey, BLS, 2018).



Next, the average cost of the investment to attain the next level of education/training also plays a direct role in the five-year ROI calculation. The average cost of earning a technical certification is \$9,560, associate degree is \$7,140, baccalaureate degree (with no prior college credit) is \$39,720, and a baccalaureate “completion” degree (with 60 transfer credit hours from an associate program) is \$19,860 (Goldy-Brown, 2019). The cost of the investment necessary for earning the postsecondary education must be subtracted from the higher wages that the subsequent education would provide.

Therefore, in order to calculate a five-year ROI for prospective students, the prior median wage should be considered, along with the cost of the investment, and then displayed on a five-year scale:

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Five-year ROI = $\frac{((\text{new median wage} - \text{original median wage}) * 5 \text{ years}) - \text{cost of investment}}{\text{cost of investment}}$

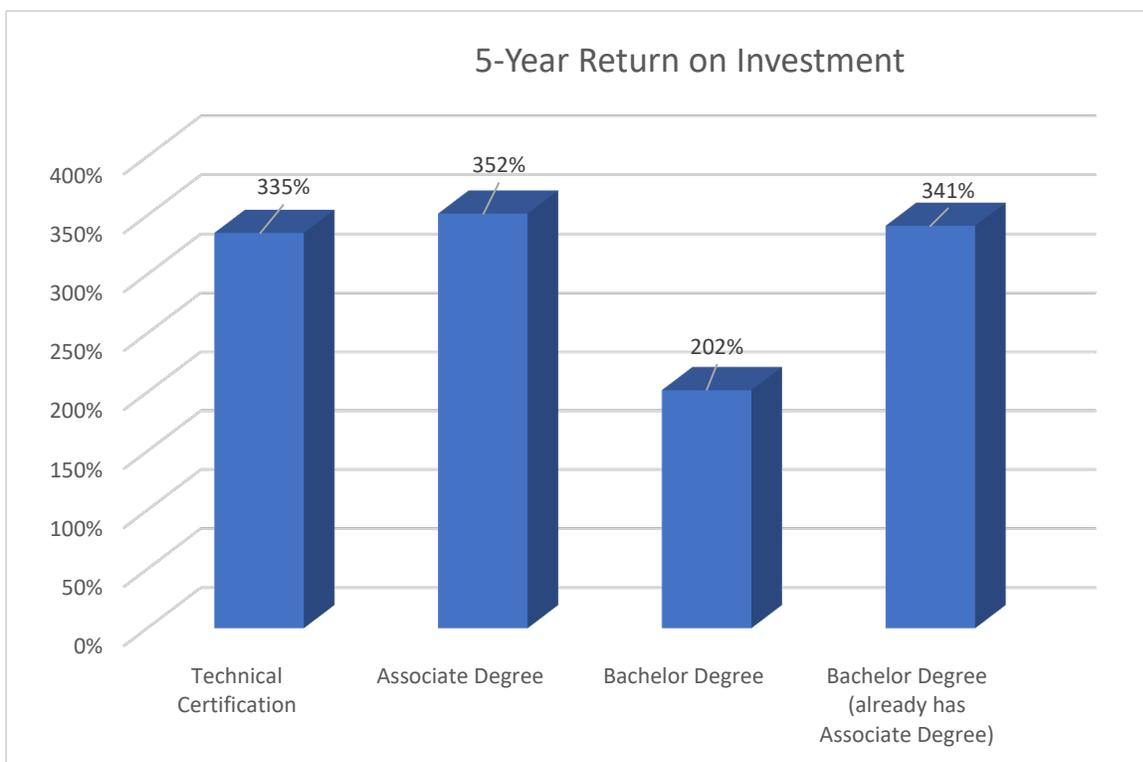
As a result, the five-year return on investment for each degree/training would be as follows:

Technical certification = 335%

Associate degree = 352%

Baccalaureate degree (no prior college credit) = 202%

Baccalaureate degree (with previous associate degree) = 341%



It is easy to see the substantial ROI that students would receive, over a five-year window, from the cost of investing in earning or furthering their postsecondary education. It would prove difficult to find any investments that could be pursued that would lead to a better ROI than for investing in a postsecondary education.

Research

In recent years the non-economic returns of a college education have attracted scholarly interest. Studies show that educational attainment correlates to improved mental and physical health, lower propensity to commit crime, and reduced alcohol and drugs use. Education also notably leads to increased civic engagement which includes voting, volunteering, active membership in organizations, and strong citizenship (Rhodes et al., 2019; Ruber, 2018).

Scholarship attributes the increase in civic involvement to the social capital derived as a byproduct of the educational experience (Bulatti, 2001). Social capital encompasses one's social network as well as the ability to connect to others. The process of education, in which an individual meets new people, adjusts to changing group dynamics, and engages in diverse interactions is instrumental in building social capital. The increased self-esteem from degree attainment also plays a role.

Recent European scholarship seems particularly interested in the positive societal impacts of adult learning, whether through formal or informal education. Daniel Fujiwara of the London School of Economics has even attempted to calculate monetary value to improvements in well-being derived from a return to schooling. While the highest value is ascribed to an adult learner's improved employability worth, he also assigns significant monetary values to improvements in health, social relationships, and the likelihood of volunteer work (Valuing the Impact of Adult Learning, 2012). These emergent studies are inspiring additional research to assess the positive impacts of adult learning on other domains of life.

While the societal impact and return on investment in higher education is important, the emphasis and research for this part of the report will focus on three segments of return on investment. Those three areas are the benefits of postsecondary education from the institutional, student and employer perspective.

Institutional Return on Investment

It is obvious that attracting the adult learner to higher education will benefit the postsecondary institutions by increasing revenue. While the benefits of enrollment growth need to be weighed against the cost of serving those enrollments, an institution should move beyond the conventional iterative budgeting process and evaluate the marginal revenue against the marginal costs of increasing enrollment and improving student retention. Institutions need to think in terms of Return on Investment (ROI) which requires considering potential revenue gains from increased enrollments as well as the costs of serving those increased enrollments.

There are many benefits to attracting the adult learner to postsecondary education. They are the incumbent workforce, and to the degree we expand their skills, we strengthen the state's human capital and economy. Almost all public postsecondary institutions have the capacity to serve these students and can likely improve their financial condition with increased enrollments. But it is important to acknowledge that many adult learners come in with some disadvantages.

Many adult learners have been away from formal education for several years, and their academic skills may need to be refreshed. They will often have personal demands – job and family - competing for the time they have available to attend classes. Many likely cannot afford to attend full-time and have limited flexibility in their schedules. They may have had negative experiences from attending college earlier in life or may have outstanding balances owed to institutions that preclude them from returning. All these factors need to be considered in developing a supportive environment for such students to attend or return to college.

Again, increasing enrollment will increase revenue. However, the goal of postsecondary institutions is not simply to enroll more students, but to assist them through completion. There are two ways an institution can increase enrollment. One is by increasing the number of new students it attracts; the other is by increasing the number of students it retains from term to

term. The National Center for Inquiry & Improvement (NCII) and Jobs for the Future (JFF) emphasized this point in their support of the Guided Pathways initiative. As they state:

While colleges have for years focused on enrollment management, the “new” enrollment management reality is that colleges need to stay healthy by getting more value out of their existing and potentially smaller student populations moving forward. This value can be realized by fewer students dropping out and more students making progress toward and eventually completing their certificates and degrees. Thus, the mission of the college from a moral and ethical standpoint is increasingly intertwined with the college’s bottom line and enrollment management.

Student Return on Investment

From a student’s perspective, return on investment is a vital component when deciding whether to enroll in a postsecondary institution. Whether it is earning their first certificate/degree or attaining further educational achievements, potential students can calculate their expected return on investment utilizing workforce employment data in conjunction with the cost of attaining their training or education, in order to quantify their expected future earnings. It has proven worthwhile for Ohio technical centers, community colleges, and universities to offer this information to potential students, in order to quell any concern they may have with their investment into higher education and give them a quantifiable sense of what the endeavor would offer them.

On average, workers with a baccalaureate degree can expect to earn more than \$1,000,000 than high school graduates, while an associate degree leads to \$325,000 more in potential earnings, and recently calculated ROI for a college degree is 14-15% (Bowers & Bergman, 2016). In Ohio in 2017, the median earnings for high school graduates was \$29,954; for residents with some college or an associate degree was \$34,096; and, for those with a bachelor’s degree, earnings were \$51,083 (US Census Bureau). Earnings associated with training certifications are much more volatile with a heavy dependence upon the specific training involved.

In addition, in 2018, high school graduates experienced an employment rate of 72% compared to 79% for individuals with some college or an associate degree and 86% for individuals with at least a bachelor's degree (NCES, 2020). Along with higher salaries and increased employment rates on average, there are suspected health and generational benefits to achieving higher levels of education as well (Barrow & Malamud 2015; Blagg & Blom, 2018; Delors, 2013).

According to Barrow and Blom, students who start a postsecondary program but don't complete may be worse off than never having started, due to student loan debt. Private, not-for-profit four-year schools graduate 60% of their first-time student within six years as compared to 29% of the same group at private, for-profit schools. The longer a student takes to get their degree, the higher the cost and the lower the earnings potential.

Ohio Technical Centers (OTC) provide one-year returns-on-investments of between 189% for a paramedic and 453% for a truck driver to the student who completes those training programs and is employed at the annual median wage. Further, OTC's graduate students at higher rates (79%-97%) than other for-profit and not-for-profit schools (NCES).

One approach to assisting adult students to access higher education is the Tennessee Reconnect. Tennessee Reconnect is an initiative to help more adults return to higher education to gain new skills, advance in the workplace, and fulfill lifelong dreams of completing a degree or credential. Adults can access assistance with the process of starting or reenrolling in college by completing an inquiry form at the Reconnect website. In Tennessee there are Navigators for each region who contact the potential student to collect more information and assist the student with choosing, financing, and, enrolling in an education program and future career. Tennessee Reconnect website is available here: <https://tnreconnect.gov/>.

Employer Return on Investment

There is a long history of employers working with postsecondary institutions in a variety of ways. These relationships are changing significantly, with many companies and postsecondary institutions implementing new and creative methods. Some of these new ways include various types of tuition reimbursement, internal training, transportation/location assistance, and more. In order to increase enrollments and student success, these partnerships need to be increased and publicized, so students and employers are motivated to participate.

Many companies are forming the conclusion that retaining employees by educating them is more cost effective than hiring new graduates. Examples are Huntington and FedEx, both of whom are educating existing employees using innovative techniques. Other companies are creating systems to work with postsecondary institutions to educate student to eventually hire (Ford) or learn their technology (Microsoft, Google, Amazon Web Services). There are also more partnerships in research, with more companies with R&D components are teaming up with research universities (Lutchen, 2019).

There are some critics of some of the programs. Some academics argue that postsecondary institutions essentially providing corporate training are robbing students of the college experience and the ability to explore many majors. Others say that providing skills in current technology is a short-term solution and graduates should come out of college with more general problem-solving skills (Marcus, 2017, St. Amour, 2019). These critics may be envisioning the 18-20-year old undergraduates they once were and that they see. The focus of this study is those over 25 who therefore have work and life experience.

Many believe postsecondary institutions are not keeping up. While 96 percent of chief academic officers at higher-education institutions say they're effectively preparing students for work, only 11 percent of business leaders strongly agree, the polling company Gallup found

(Marcus, 2017). “We talk about the days long gone when companies trained employees from the ground up and now we’re talking about companies training employees again. These organizations are saying [to the universities], ‘We need people with X, Y and Z skills and you’re not providing that” (Marcus, 2017).

Skills and training – general. Measuring the effectiveness of corporate training and education goes back decades, and there are many methods for taking such measurements (G, 2019; Phillips, 1996). It is generally accepted that new employee training as well as ongoing employee training is important to corporate success. Measurements include employee reaction, learning, application and implementation of knowledge, business impact, ROI, and intangibles. There is also research pointing to corporate challenges surrounding employees with inadequate skills. An Australian survey indicated significant problems such as increased operational costs, increased workload for other employees, and difficulties in introducing technological change (NCVER, 2015).

Partnerships in technology. There is a special relationship between postsecondary institutions and corporations when it comes to technology. Many technology companies are motivated to have employers and employees know their technology. For instance, Google is partnering with 25 community colleges to offer its IT Support Professional Certificate and is offering it free (to many people) from Coursera (Roston, 2018; Zimmerman, 2018). This includes 64 hours of video-based lessons and assessments. Amazon’s Web Services (AWS) division is partnering with at least one postsecondary institution in Virginia to get more students up to speed on their products. (Fain, 2019; Zimmerman, 2018). AWS is creating a partner network to allow mass training in its products. Microsoft started a partnership with edX (Chung, 2015) to train students on its technologies.

Recruiting employees. There are non-technology companies that work with postsecondary institutions to help students learn about their products. The Ford Asset program

works with 40 postsecondary institutions around the United States. Ford provides training materials and some equipment. Educators at the schools stay current on Ford techniques and pass along the knowledge to students. Once a student completes the program, he or she is eligible to work at a Ford dealership. Dealerships estimate they save between \$40,000 and \$60,000 per employee in training costs for those who complete the program. This is so valuable that some dealers are willing to pay the cost of tuition for strong candidates, which can be \$10,000 to \$15,000.

Retention of employees. While many firms don't share details, several companies such as Huntington and FedEx report generally low levels of participation in traditional tuition reimbursement programs (Poole, 2020; St. Amour, 2019). New programs have investigated why this is so and adjust details. Huntington found that some barriers were transportation and scheduling, vague cost structures, isolation, not being sure which degree was best, and paying for classes up front (Poole 2020). They partnered with two local postsecondary institutions and created ExactTrak. This innovative educational partnership results in classes delivered on their site, every Wednesday night (and online), cost employees zero to get a bachelor's in business management, and they pay for classes up front versus traditional reimbursement after the fact.

Funding Opportunities through Ohio's TechCred. Ohio's TechCred program may provide an additional funding source for business and industry looking to upgrade and improve the skills of their adult workforce. This Ohio funded program may also be an additional incentive for the adult learner to return to complete additional certifications or degrees. Ohio higher education institutions are being given an opportunity to develop and deploy training to business and industry partners for recognized industry credentials through Ohio's TechCred program. Employers can receive reimbursement for training expenses paid on their employee's behalf. Employers who submit applications that are approved can receive up to \$2000 per

credential completed by the employee. Using this source of funding reduces the expenses for business, industry and higher education institutions.

The return on investment for the employer is substantial since the employer is reimbursed from TechCred up to \$2000.00 per certification that is completed by the employee. Ohio's colleges and universities benefit from additional revenue streams created by the development and delivery of additional certifications and certificates. In addition to the direct income from tuition payments, there are opportunities for colleges and universities to retain students through showcasing additional programs. While the number of students who may continue on to another credential remains unknown, it is not unreasonable to assume that some will do so.

Best Practices and Emerging Trends

Institutional Return on Investment

Increasing revenue is not the sole purpose of a higher education institution nor any initiatives pursued to increase educational attainment. Nonetheless, an ROI model is an important tool that can assist an institution in thinking beyond the standard budget process of allocating a fixed pot of resources. An institution can determine for itself how conservative it wants to be in building its estimates. The postsecondary institution can set an attainment goal, calculate the anticipated marginal revenue it will generate and set a budget available to invest in enhanced services. Alternatively, with an estimate of costs, the postsecondary institution can calculate the necessary improvement in retention necessary to recover those costs. An ROI model can assist the institution in following the classic economic rule of investing in production as long as the marginal (incremental) revenue is equal to or greater than the marginal cost.

NCII and JFF ROI model. Guided Pathways provide a more focused curriculum to students that maps pathways to their stated goals, limits the likelihood that students will pursue

excess, unnecessary credits and gets them to a certificate or degree faster. Attracting more students, especially non-traditional students, and retaining them to completion will likely increase costs. With that realization NCII-JFF developed an ROI model to be applied to the Guided Pathways initiative, which is intended to increase college retention and success.

Guided Pathways required institutions to make significant, campus-wide changes to fully implement. They often included increased investments in support services such as advising. If the increased investment in improving services generates increased enrollment, then the investment may generate the necessary return to at least break even.

The NCII-JFF ROI model compares the revenue generated by the cohort of students to be served to the increased costs of serving those students. In order to employ such an ROI an institution needs to evaluate the increased services that are most likely to improve attraction and retention of students. Then the postsecondary institution needs to estimate the cost of adding such services. For instance, would the enhancements require more advisors, or counselors? Would additional course sections be needed increasing instructional costs? How would the increased target population impact the infrastructure and indirect costs? Would there be an increase in technology costs, in seat licenses, expanded computer labs, etc.? Would there be any necessary training of faculty or staff to engage with the target population?

The revenue generated is not simply based on the number of students that attend as part of this initiative. Instead, the postsecondary institution needs to calculate the incremental revenue gained from improving recruitment and retention of the targeted population. The institution needs to estimate the revenue generated by the additional credit hours generated, which is normally a function of the tuition rate. They need to consider the anticipated load per student or total number of credit hours anticipated. Will these students generate additional state support? How will that be calculated?

The NCII-JFF model also includes an assumption for “profit margin” where an institution can set a goal for how much additional revenue should be recovered for overhead type expenses as well as other incremental costs that will rise as enrollment increases over time. This may include increases in course sections, utilization of facilities, etc. NCII-JFF recommend a margin between 40 and 70%.

Nudge 4 and HCM Strategists ROI model. Nudge4, within the University of Virginia's Curry School of Education and Batten School of Leadership and Public Policy issued a report titled “Can Colleges Leverage Outcomes-Based Funding Models to Pay for High-Impact Success Interventions?” According to Nudge 4, 65% of all jobs in the US will require a postsecondary degree by 2020. They anticipate that we will be five million workers short of that goal. The major concern raised by Nudge 4 is the widening socioeconomic gap in college access and success. More than half of the children born into high income families earn a bachelor's degree compared to less than 10% of students from low-income families.

Nudge 4's report highlights the early success of the City University of New York Accelerated Study in Associate Programs (ASAP) initiative which provides wrap-around services to low-income students. ASAP provides a range of financial, academic, and personal supports to targeted students including comprehensive advising, career counseling, tutoring, financial assistance for tuition and fees and to defray the cost of textbooks. A similar initiative has also been implemented at three community colleges in Ohio, Cincinnati State Technical and Community College, Cuyahoga Community College, and Lorain County Community College. Based on an evaluation by MDRC, this intervention approach nearly doubled the graduation rates for ASAP students relative to their non-ASAP peers. At the same time they acknowledge that the necessary additional support services to make such a program effective can be very expensive. As they state:

The question then for higher education policymakers, funders, and leaders is: How can we develop innovative financial models to sustainably fund and scale high-impact but

resource-intensive student success interventions? This question is particularly relevant now, given several recent studies which find that low-cost informational and nudge interventions that had impacts at the local level did not sustain effects when scaled statewide or nationally.

Working with HCM Strategists, Nudge 4 developed an ROI model to illustrate how colleges could leverage Outcomes Based Funding (OBF) to support such an initiative. Ohio is a leader in using OBF to fund higher education. In fact, the significant majority of the State Share of Instruction (SSI), Ohio's main operating support for higher education, is allocated based on institutional performance. HCM developed a model specific to Ohio that attempts to estimate the possible revenue gains of improving enrollment, retention and graduation at an Ohio university.

This model is specifically focused on SSI revenue. It estimates the amount of incremental SSI revenue an Ohio public university can generate by increasing retention and awarding degrees. Ohio utilizes different SSI formulas for universities versus community colleges. However, a similar model could be developed to meet the same purposes for the two-year sector.

To utilize the model a university can project the marginal increase in credit hours taken and/or degrees awarded. The model will then calculate the marginal revenue generated by these increases. It takes into account the average funding currently generated by each campus for increased enrollment and degrees awarded. Based on that information, it can calculate the net revenue gained. At the same time, the model will identify the loss of revenue to the other institutions that results from the increases in performance at the first institution.

This nuance highlights a major shortcoming of Ohio's OBF formula. The total SSI is appropriated in advance, so that the formula is simply allocating the total resources available. To the degree an institution increases the number of students it serves or increases the relative share of degrees it awards, state support will shift from institutions that are not improving at a

similar magnitude. As a result, an institution cannot simply consider how much it is improving; instead, it needs to consider how much it is improving relative to all other institutions.

In this specific example the costs of the additional services provided are separate from the model. Nonetheless, it is critical to estimate the anticipated costs of supplemental or enhanced services and compare them to the potential revenue gains. The HCM model also does not take into account potential tuition revenue. That could be added, or assumptions could be made to reconcile such revenue with the indirect costs that may be realized with increased enrollments.

rpk Group and OACC ROI model. An ROI model created specifically for Ohio's community colleges is the Student Success Initiative Financial Model. It was developed by rpk Group in coordination with the Ohio Association of Community Colleges (OACC). As they state:

The OACC Student Success Initiative Financial Model is designed to help institutional decision makers examine the financial implications of investing in a new (or re-envisioned) student success initiative on their campus. The model allows colleges to evaluate: 1) the expenditures and funding necessary to support the initiative, 2) the projected return on investment (e.g., new net revenue) generated from initiative-related improvements in student outcomes (retention and credit hours), and 3) the impact of these changes in student outcomes on measures of academic efficiency.

Although the model was developed for the community colleges, it can have much broader application. The model is "initiative-agnostic" meaning it was not developed for a specific student success initiative but can be applied to any such program an institution is evaluating. Also, the model is mostly focused on tuition revenue generated by increases in retention rather than potential state support. In Ohio SSI support is phased in over three years; and due to the zero-sum nature of the SSI, any gains made by one institution are at the expense of other institutions within their sector.

The model does provide for an analysis of the increased costs that are necessary to improve services to students. It allows an institution to quantify the impact of adding faculty and

staff, including adjusting for the productivity of student load as enrollment increases. The model also allows for assumptions in overhead costs and other operating expenses.

Once an institution has entered anticipated cost increases into the model, and adjusted underlying cost assumptions that best apply to their institution, they can calculate an ROI by looking at scenarios based on the increases in retention and student load. The model can project costs and revenue over three years to assist an institution in identifying a break-even point in its investments in student services and student success.

Using statewide averages at Ohio's community colleges as an example; a 1% increase in FTE enrollment would generate roughly \$200,000 additional revenue. Such a target amount can be evaluated against the amount necessary to invest to improve enrollment and retention to achieve that 1% growth.

In their description of the model rpk Group offered a very pertinent insight that to successfully transition to utilizing an ROI approach for making institutional investments, postsecondary institutions must develop a clear understanding of the resources required; shift their focus to think in terms of unit costs rather than total costs; and connect student success and financial sustainability. rpk GROUP's takeaway: "Showing linkages between targeted investment, student success, and new revenue can help colleges set goals for student performance and contribute to ongoing discussions on faculty and staff expectations and their role in student success."

As acknowledged by NCII in the explanation of their model, developing the appropriate assumptions and cost estimates to include can be as much an art as a science. There is not only the challenge of estimating costs, but also identifying the appropriate services that will have the most positive impact on students.

Wayne State University's ROI model. Another ROI model that we reviewed was developed by Wayne State University in Detroit Michigan. Their model is specific to a debt

forgiveness program that they initiated: "Warrior Way Back." The program gives eligible students the opportunity to reenroll at Wayne State by reducing up to a \$1,500 account balance over three consecutive semesters, or at graduation, whichever occurs first. To qualify the student must owe no more than \$1,500, must have been stopped out for two or more years and have at least a 2.0 GPA.

The Warrior Way Back is a very specific program addressing students with outstanding balances owed to Wayne State. However, the program is aimed at adult learners. They are a logical audience for such a program, they have been out of school for some length of time, and outstanding debt is a common barrier to their returning. Wayne State initiated this program to enhance their role of increasing educational attainment in the Detroit area and to increase their own enrollment.

In Wayne State's case, the ROI is fairly simple. They identified the target population – students that had left WSU since 2004 without enrolling elsewhere and had a financial hold on their account. They set a target to reengage 5% of the eligible population. Then they estimated the institutional cost and revenue projections if those students reenrolled. The costs took into account the foregone revenue of forgiving balances of up to \$1,500 per student. They did not assume any other marginal expenses because they assumed they had adequate services in place to meet the needs of the returning students.

In their model, they calculated the total number eligible and set a target for how many students they would recruit back to WSU. They assumed the full amount of debt forgiven would be \$1,500 per student. To calculate revenue, they set a range of credit hours in which students would likely enroll. They then compared the revenue forgone to the increased revenue from the enrollments that they assumed would not have been realized without this program. As they pointed out:

If 100 percent of our stopped-out students in collections paid their debt, Wayne State would net \$2.5M. If all those students came back and actually finished their degree,

Wayne State would net \$12.5M. Helping students cross the finish line helped not only the students but the institution as well.

If 100 students participated in a similar program at Ohio's community colleges, it would generate nearly \$200,000 net revenue per term at the statewide average tuition rate. The amount rises to roughly \$500,000 if 100 students participated at state universities.

As long as the number of students impacted is relatively small, there may not be other marginal costs to consider. However, if such a program was significantly expanded, then some of the features in the NCII and rpk Group models would be applicable to this one as well.

All four of these models are intended to analyze the impact of a specific initiative on a specific targeted population. However, the models are fairly straightforward and could easily be applied to the adult learner population. The underlying questions are the same: what is the appropriate level of service needed to serve the population and increase their success? What resources are necessary to provide those services and what will they cost? Finally, what is the marginal increase in revenue that successfully serving this population will generate?

As stated by NCII:

There is much work still to do, and while the guided pathways approach that colleges implement to improve their student outcomes are designed to lead to improvement in student progression and completion outcomes, a significant concern still emerges from a college standpoint: Can we afford to do this? Of course, educators are sympathetic to the societal, economic and moral considerations that drive us to want to change the conditions for our students so that many more of them can reach their goals. Yet, at the end of the day colleges have to pay their bills, and they must do so in an environment where resources available to them are generally shrinking, not expanding.

Student Return on Investment

Several best practices should be considered by higher education institutions, when marketing to potential students, as well as during the students' actual enrollment at the school, in order to showcase the return on investment that would be achieved with a student's graduation and subsequent employment. Adult learners (students at 25 years or older) are much more aware of the costs associated with enrolling in higher education, both personally

and monetarily, and this subgroup of students should be a focal point with the dissemination of ROI data for not only each level of educational achievement, but also for each major/degree/training earned.

Increased program design flexibility. Since most adult learners have full or part-time employment, as well as family obligations, flexible course delivery must be considered. Specific programs that cater to adult learners should be realigned to offer additional course delivery online and during the evening hours. A focus on competency-based education and prior learning assessment programs can assist with the needed flexibility for adult learners, in order to make the potential educational venture possible (Bowers & Bergman, 2016). As depicted by Ohio schools like Edison State Community College, repackaging popular adult programs (like Accounting, Business, and Real Estate), offering evening campus visits and Accuplacer testing, and online orientations can all assist with an adult learner being physically able to further their education/training.

Streamlined financial aid options. Completion grants, like The Last Mile program at Cleveland State University, offer students in financial difficulty to subsidize the tuition costs associated with their final semesters of enrollment in order to complete their degree or certification. Wayne State University began offering its former students with institutional debt the opportunity to reenroll, forgiving up to \$1,500 per semester that they persisted to graduation. Similar programs must be considered at all public institutions, if adult learners' graduation rates are to increase.

The University of Utah's Invest in U program provides income share agreements (ISA's) for university students who are within two years of completing their degrees. An ISA is a financial obligation in which a student receives funding for education-related expenses and in exchange agrees to pay an agreed upon percent of their future income over a defined number

of months. Utah's program began in 2019 for select majors at the University. The program has recently been expanded to all juniors and seniors in response to the coronavirus pandemic.

At the University of Utah, students may receive a \$3,000 to \$10,000 ISA to fill funding gaps after grants and scholarships. Once employed, students fulfill their ISA contract by paying a fixed percent of their earned income for a fixed period of time, depending upon the ISA amount and their major. All ISA payments go back into the Invest in U fund to be used to help perpetuate and fund the success of future students.

Expansion prior learning assessment options. Various forms of Prior Learning Assessment, including portfolio assessment, credit for corporate and military training, credit-by-examination options, and standardized exams (ex. CLEP Credit), should be expanded, as they are unique options for adult learners to capitalize on their experience to gain a head-start with earning their degree or certification. Research has shown that students that earn credit for prior learning are almost twice as likely to graduate compared to students that do not earn credit for their prior experience/knowledge (EAB, 2019). While adult learners sometimes are lacking in postsecondary credits/training, they can bring a multitude of prior experience and knowledge to their enrollment, which can be turned into credit toward their educational goal. Students that earn credit for their prior learning are clearly more motivated to finish their degree, and postsecondary institutions that offer this incentive to students are benefitting in terms of graduation rates.

Attention to adult learners' student support needs. Adult learners require different and varying forms of student support in order to persist until graduation. Since likelihood of graduating or completing the program should be considered in ROI calculations (Hussey & Swinton, 2011), additional attention to the support needed by adult learners must be considered, in order for them to succeed. Persistence among adult learners can be increased by expanding mentoring and success services, requiring orientation programs, and making

degree and certificate completion plans available to adult learners, from the onset of their enrollment (Brown, 2012). Marketing campaigns, focused directly to adult learners, would exhibit the state's focus on this subgroup of students.

Employer Return on Investment

New models of postsecondary institutions working with employers have considerable value in upscaling existing employees and leveraging employee benefit programs. In many of these models, the employers actually drive the partnership because they desire an educated workforce they know will show up for work. The Huntington Exact Track program does this partnership with a community college and four-year university tailoring the curriculum with a completion goal for participants.

Huntington Exact Track (Poole, 2020). Like most companies, Huntington is always looking for ways to retain strong employees. Huntington became aware that some employees left the company after a few years due to lack of opportunities at their level of education. They already had tuition reimbursement, but only approximately 200 out of 16,000 took advantage of that benefit. Huntington wanted outstanding employees to stay at the company longer than their first job there, and even stay for many years. When examining barriers, some students report transportation and scheduling, vague costs structure, isolation, not being sure which degree was best, and paying for classes up front. Exact Track addresses those. Classes are held onsite at corporate headquarters, and some are online. Live classes are every Wednesday night for the entirety of the program. Costs to employees are zero. And that zero includes no taxable reimbursements. To combat isolation, students are put into cohorts. This means the same group of 20-25 people start together and stay together for the 5+ years of the program.

There is a specific degree in the plan; actually two, since one is an associate degree (Business Management from Columbus State Community College (CSCC)) and the other is a Bachelor of Science degree (Business Administration with a minor in Management and

Leadership from Franklin University). Costs are not only zero, but employees do not have to pay up front and wait for reimbursement like many programs. Huntington pays tuition up front for employees.

In 2019, two cohorts started. One in August with 24 students and the second in December with 19 students. Employees were targeted using specific criteria. Huntington located employees that had been employed at least a year, and had no bachelor's degree. 300 employees with excellent performance reviews received an email inviting them to an information session and around 200 attended! Students took placement exams to ensure they were college ready. Help was available for those who tested not-quite ready for college content. Managers of the students were consulted and informed that these employees would need Wednesday evenings free to attend classes for the duration of the program.

The first cohort will finish in early 2024. They attend class year-round and they are the same classes that students are taught at the institutions, using qualified, experienced instructors from those institutions. This model has been used at CSCC/Franklin Delaware location for the last few years, with a total of six (6) cohorts and sixteen (16) students graduating thus far. There is another Huntington cohort planning to start in late 2020.

Tuition reimbursement is not uncommon in corporate America and this model can be replicated without too much difficulty. Huntington thinks that their model has a much higher ROI and chance of success since it includes only existing employees and has all the specifics mentioned above. These employees will become "promotable" and can build a strong pipeline of internal candidates for future job postings. With a cost to Huntington of approximately \$35,000 per student, this model is less risky and more cost effective compared to hiring employees with bachelor's degrees or simply offering traditional tuition reimbursement.

The program also helps diversity. Since the program targets those without degrees, that represents a diverse group at Huntington. Huntington counts an employee as "diverse" if they

are non-male or a racial minority, and 89% of the first cohort qualified as diverse. This raises the plan to have a strong, diverse future management team at Huntington.

Other National Stories. FedEx partnered with a local university, also offering pre-imbursement and a pre-set bachelor's degree in Professional Studies with a focus on organizational leadership. They also donate iPads to the university and have measured a reduction in turnover. Huntington emailed 300 eligible employees and 200 came to the first meeting while FedEx received 6,000 inquiries from 22,000 eligible employees, with 2,400 enrolling thus far.

Another type of company is also evolving to do more with postsecondary institutions; restaurants and food service companies (Whitten, 2018). With turnover at historically high levels, places like Starbucks, Chipotle, and McDonald's are offering traditional tuition reimbursement to entice longevity. These companies realize that employees will graduate and mostly leave their employ, however, keeping bright employees a couple of extra years is very valuable (Whitten, 2018). In addition, health care organizations are also reaching out to postsecondary institutions to help upscale their workforce providing not only tuition reimbursement but help with the other non-direct costs of going to college.

Other partnerships of note include:

- Cognizant - as one of the largest technology employers in America, Cognizant understands the importance of a STEM-educated workforce. The company announced a \$100 million investment to form the Cognizant U.S. Foundation, which will focus on digital education and skills training initiatives across the United States.
- PNC - the financial services company PNC announced a \$200 million contribution to the PNC Foundation, which supports early childhood education through PNC's Grow Up Great® initiative.

- Apple - as part of their pledge to invest an additional \$350 billion into the U.S. economy, Apple announced it will increase support of coding education and science, technology, engineering, arts, and math. With increased support for U.S. manufacturing.
 - <https://www.apple.com/newsroom/2018/01/apple-accelerates-us-investment-and-job-creation/>
 - Apple, which has a 40-year history in education, also plans to accelerate its efforts across the US in support of coding education as well as programs focused on Science, Technology, Engineering, Arts and Math (STEAM).
 - The iOS app economy has created more than 1.6 million jobs in the US and generated \$5 billion in revenue for American app developers in 2017. With demand for coding skills stronger than ever, today there are more than 500,000 unfilled programming-related positions across the country, and the US Bureau of Labor Statistics predicts that by 2020 there will be 1.4 million more software development jobs than applicants qualified to fill them.
 - To address the coding skills gap and help prepare more people for jobs in software development, Apple created a powerful yet easy-to-learn coding language called Swift, the free Swift Playgrounds app and a free curriculum, App Development with Swift, which are available to anyone and are already being used by millions of students at K-12 schools, summer camps and leading community colleges across the country. Over 100,000 students and teachers have also attended coding classes at Apple retail stores.

- Apple will expand these initiatives and add new programs to support teachers and teacher training. The company is also increasing funding for its ConnectED program, so students in historically underserved communities have a chance to learn app coding skills and enjoy other benefits of technology in the classroom.

Ohio Partnership Stories. There are many examples here in Ohio with postsecondary institutions partnering in new and innovative ways with employers. For instance, Otterbein and Alloy, an Ohio consulting firm, offer non-degree programs. Ohio Dominican partners with Grove City Chamber of Commerce, offering tuition breaks, flexible and employer site scheduling for Chamber members. Columbus State partners with the Ford Asset Program and just introduced the Ohio Manufacturing Extension partnership. Pickaway-Ross Career and Technology Center works with Adena Partners to address a medical assisting shortage. Stark State College partners with Ariel Corporation, Akron Children's Hospital, and First Energy. These are just a few highlights of unique and innovative postsecondary institution and employer partnerships to further success and completion of the incumbent workers primarily consisting of adults 25+.

Akron Children's Hospital (ACH) partnered with Stark State College (SSC) in 2019 to address the challenge they were having with filling in-demand jobs in fields like medical assisting and practical nursing. They branded this partnership Career Launch. Career Launch is designed to provide current Akron Children's employees and community members educational opportunities to start and advance their careers at the hospital through training at SSC. The program benefits include 100% tuition payment plus uniforms, books, supplies, and equipment are also covered by ACH. One of the more notable differences with Career Launch is the assistance provided for other supportive student needs including transportation assistance; child care assistance; connection to wrap-around services through Stark State's team; mentorship opportunities during the program. There is a selective admission process

through Akron Children's Hospital to be accepted into the Career Launch program including a job shadowing requirement. Job shadowing is important from ACH's perspective to ensure the employee is a good fit for the new occupation they are pursuing.

Recommendations

We know that more adult students are needed in Ohio to create and sustain a vibrant economy into the future. The research is abundant and points to the benefits on return on investment from the institutional, student, societal and employer perspective (Bowers & Bergman, 2016; Brown, 2012; Delors, 2013; Rhodes & Wooten, 2019). The collective impact from working together will have great benefits for all. The postsecondary institutions benefit by achieving their mission and having an influx of tuition dollars to sustain their viability. The college graduate (credential, certificate, and degree included) benefits and will likely increase their earnings potential and improve their quality of life. Society benefits by having better and more involved citizens. Finally, employers benefit by having a relevant and engaged work force helping them to remain significant.

Recommendations from the ROI Institutional Perspective. Postsecondary institutions may choose from one of the four ROI models presented to engage in financial modeling to evaluate the practicality and viability of new strategies intended to improve recruitment, enrollment, and completion. Institutions need to evaluate the increased services that are most likely to improve attraction and retention of students and estimate the cost of adding such services in relationship to the revenue generated. These services could include hiring more advisors and counselors, adding additional course sections, increased instructional costs and indirect costs. Such modeling should help institutions make better informed decisions.

By employing an ROI model an institution can move beyond the conventional iterative budgeting process and evaluate the marginal revenue against the marginal costs of increasing

enrollment and improving student retention. Enhanced recruitment efforts and student services improvements can be seen as an investment in institutional effectiveness that generates a return. As a result, resources may be available to support such initiatives.

1. Utilize a comprehensive return on investment calculation that considers potential revenue gains as well costs leveraging one of the four ROI models mentioned. These ROI models run the gamut from fairly simple, targeted to a very specific initiative with easily quantifiable costs and revenues, to more sophisticated models. The latter provides the flexibility to apply it to many different initiatives, but it also requires much more front end planning to assess costs and any resulting revenue generation on the part of the postsecondary institution.

Recommendations from the ROI Student Perspective. From a student return on investment perspective, the increased earnings from advanced education is important. However, the opportunity costs involved go beyond the dollars and cents ROI. Adult students' time is at a premium, as well as their current earning power. Adults require a clear set of reasons to make those sacrifices, as well as a defined pathway to the credential. The following are recommendations to help make the case for ROI to students:

2. Launch a statewide marketing campaign that targets adult students, like Tennessee Reconnect. The campaign should feature all Ohio postsecondary education options: OTC's, 2-year, and 4-year. The power is in the message that there are affordable options for everyone. This should be initiated by the Ohio Department of Higher Education.
3. Create a central, self-navigating portal for accessing postsecondary educational information without institutional bias. Adults need a portal for navigating their options in order to choose the right program and institution which leads to increased income

without crippling loan debt. This should be initiated at the state level ideally by the Ohio Department of Higher Education.

4. Redesign popular adult programs that incorporate an increase in delivery formats and flexibility. Postsecondary institution program redesigns should include various student support functions like evening and online orientations, testing, and advising. In addition, program redesigns for adult learners should enable potential students to see the end-goal and mitigate some non-financial concerns.
5. Expand Prior Learning Assessment programs at postsecondary institutions and showcase the head-start and savings students with prior learning credit accrue when earning their degree or certificate. Postsecondary institutions that expand these opportunities often report greater completion numbers when students leverage PLA.
6. Provide state-funded and/or grant funded opportunities for releasing student debt for adult learners who are close to completing their degree or certificate. The Governor's Office and the General Assembly should address this because debt is a barrier that many students cannot circumvent no matter how minor it may be.

Return on Investment from the Employer Perspective. This section refers to employer-led partnerships. As detailed in the employer examples such as Huntington's Exact Track, the best programs involve postsecondary institutions, employers, and students. Tapping into and assisting employers with training their incumbent workers is a strategy that can provide great rewards to all segments. With low rates of participation in many tuition reimbursement programs, Huntington seems to have tapped into a new audience. The program starts with established, high-performing employees, then reduces transportation and scheduling challenges by having classes at their location. It then creates a defined, valued target of the specific degree, reduces isolation with the cohort model, and of course, eliminates employee costs altogether. These appear to be the ingredients for early success of the program.

Huntington is just one example of an employer led partnership that benefits all. If Ohio wants to have more graduates, we need to look at old processes, adjust and innovate. There are many openings in technology, so special attention is required for that segment. Some of these new ways of employer partnerships include various types of tuition reimbursement including pre-imbursement, internal training, transportation/location assistance, and more. In order to increase enrollments and student success, these partnerships need to be increased and publicized to ensure students and employers are motivated to partner with postsecondary institutions.

7. Make the location of classes and training convenient and/or travel minimal. Many employees struggle with transportation and timing as far as getting to classes at postsecondary institutions after work hours. Postsecondary institutions' locations can be a long distance from work locations and employees' homes. Conducting classes on work sites helps employees significantly as seen at Huntington. Allowing students to complete classes online can sometimes help with this also but can lead to isolation if programs are solely online. Employers and postsecondary institutions can resolve this issue for their students/employees by collaborating.
8. Make the schedule accommodating for the student employees. Full time employees struggle with juggling semester schedules and their work schedules, with classes being offered at inconvenient or inconsistent times. Employer-sponsored classes offered the same evening of the week or on weekends helps employees plan their schedules. Employers and postsecondary institutions can find solutions that benefit their stakeholders by collaborating.
9. Remove as many financial obstacles as possible, including pre-imbursement rather than reimbursement. This can be accomplished through a partnership between the employer and the postsecondary institution. Many employees struggle to pay for tuition before

classes begin. They end up “fronting” money to a postsecondary institution for years as they pass courses and get reimbursed. Pre-imbursement eliminates this challenge by paying the schools up front. A related issue is taxes. Once a student gets more the \$5,250 in tuition reimbursement in one year, the remainder is taxable. Employers should remain aware of this and ensure employees are also aware.

10. Identify appropriate credentials, certificates, and/or degrees which help employees understand which degrees/skills the company values. While some say students should be able to choose any degree they desire, it has been discovered that employers can help employees by telling them which degree or degrees are valued. Then employers can sponsor those. This includes business degrees in banking and/or technical certificates for technology like Amazon Web Services, Google, or Microsoft.
11. Make the reward selective or competitive to employees to create more value to the program while ensuring diversity in population and equitable outcomes for all student/employee groups. Huntington found that offering their program to top performers only helped their success. In this employer led endeavor, finding a way to objectively measure performance while being mindful of equitable outcomes, will be beneficial.
12. Help employees avoid the isolation of trying to juggle school and work by creating cohorts (learning communities). Finding ways to reduce isolation for student employees is critical. Many students report failure due to not having others around them who understand their challenges; whether that is co-workers or managers. Cohorts can help to offset this issue. This can be accomplished with the employer and postsecondary institution working together.
13. Understand the student employees' perspective to help better provide needed supports. This can be accomplished with the employer and postsecondary institution surveying employees to better understand them and their specific challenges

14. Implement job shadowing as part of the employee major/career selection process to ensure compatibility with both the student's and the employer's goals. This approach is based on the example used in the Akron Children's Hospital partnership. It is particularly important from the adult student's perspective that major changes and wasted credits are minimized. Together, the employer and postsecondary institution can ensure there is alignment.

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Appendix A

Succinct List of Recommendations:

Recommendations from the ROI Institutional Perspective

1. Utilize a comprehensive return on investment calculation that considers potential revenue gains as well costs leveraging one of the four ROI models mentioned in the report. Responsible entity: Postsecondary institution

Recommendations from the ROI Student Perspective

2. Launch a statewide marketing campaign to adult students similar to Tennessee Reconnect which loops in all postsecondary education options: OTC's, 2-year, and 4-year. Responsible entity: Ohio Department of Higher Education
3. Create a central, self-navigating portal to access postsecondary education information for all Ohio adults without institutional bias.
Responsible entity: Ohio Department of Higher Education
4. Consider program redesign for popular adult programs which would incorporate an increase in delivery formats and flexibility.
Responsible entity: Postsecondary institution
5. Expand Prior Learning Assessment programs at applicable postsecondary institutions.
Responsible entity: Postsecondary institution
6. Provide state-funded and/or grant-funded opportunities for releasing student debt for adult learners close to completing their degree or certificate.
Responsible entities: Governor of Ohio and Ohio General Assembly

Return on Investment from the Employer Perspective

7. Make the location of classes or training convenient and/or travel minimal for incumbent employees.
Responsible entities: Employer and postsecondary institution
8. Make the course schedule accommodating for the student employees.
Responsible entities: Employer and postsecondary institution
9. Remove as many financial obstacles as possible, including providing pre-imbursement for tuition payment.
Responsible entities: Employer and postsecondary institution

10. Identify appropriate credentials, certificates, and/or degrees which help employees understand the majors/skills the company values.
Responsible entities: Employer and postsecondary institution
11. Make the reward selective or competitive to employees to create more value to the program while ensuring diversity in populations and equitable outcomes for all student employee groups.
Responsible entity: Employer
12. Help employees avoid the isolation of trying to juggle school and work by creating cohorts (learning communities).
Responsible entities: Employer and postsecondary institution
13. Understand the student/employee perspectives to help better provide needed supports.
Responsible entities: Employer and postsecondary institution
14. Implement job shadowing as part of the employee major/career selection process to ensure compatibility with both the student's and employer's goals. Responsible entities: Employer and postsecondary institution

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