Deloitte.Insights





Five strategies for student success

How US higher education institutions are achieving strong outcomes

A report from the Deloitte Center for Higher Education Excellence

About the authors

Tiffany Dovey Fishman | tfishman@deloitte.com

Tiffany Dovey Fishman is a senior manager with Deloitte's Center for Higher Education Excellence where she has responsibility for the firm's higher education research and thought leadership. She has worked in management consulting for over a decade, helping public and private sector organizations navigate and respond effectively to technology disruptions, new business models, and broader societal shifts.

Betty Fleurimond | bfleurimond@deloitte.com

Betty Fleurimond is a managing director in Deloitte's Higher Education practice with responsibility for market leadership and client relations, nationally. With 20 years of professional experience, Fleurimond has a strong and proven track record of successfully driving large-scale and complex business strategies across technology, operations, cybersecurity, and strategy and change leadership.

Allan Ludgate | aludgate@deloitte.com

Allan Ludgate is a managing director of Deloitte Consulting LLP within Monitor Institute by Deloitte and works with schools, education nonprofits, public/private partnerships, and funders. Ludgate works with leaders to create scalable, sustainable solutions that strengthen student pathways "from cradle to career." He leads a group that's working to boost educational attainment among low-income youth.

Neha Malik | nemalik@deloitte.com

Neha Malik is an assistant manager with the Deloitte Center for Government Insights. Her focus areas include higher education, government innovation, and public health.

Kathryn Peterson | kathryn.peterson@salesforce.com

Kathryn Peterson is the director of education research and content at Salesforce.org. She has more than 15 years of experience in research and content strategy for organizations, including *The Chronicle of Higher Education* and *Stanford Social Innovation Review*.

Razan Roberts | razan.roberts@salesforce.com

Razan Roberts is the senior director for strategic engagement & communications at Salesforce.org. She has been a leader in education technology for the past 18 years. She engages with higher education executives to help personalize their digital transformation journey. Prior to joining Salesforce six years ago, Roberts led educator and academic programs at Microsoft.

Sheau-Lan Reed | sheaulan.reed@salesforce.com

Sheau-Lan Reed is the alliance director for global systems integrators at Salesforce.org. In her role, she works closely with Deloitte in higher education, nonprofit, and philanthropy.

Contents

Understanding what drives student success	2
Strategy no. 1: Help students develop resiliency	4
Strategy no. 2: Harness innovation to improve mental health	6
Strategy no. 3: Use analytics to identify obstacles to graduation	8
Strategy no. 4: Prioritize inclusion for first-generation students	10
Strategy no. 5: Remove friction from the transfer process	13
Looking ahead	15
Endnotes	16

Understanding what drives student success

UCCESS IN HIGHER education is a combination of affordable access, persistence, completion, and transition to the workforce. Moreover, for many low-income learners, a college degree can serve as their ticket out of poverty. Today, many colleges and universities across the United States are falling short at each of these milestones.

The challenges are especially acute for low-income and first-generation learners. Dependent students who are both low-income and first-generation college learners have a 21% chance of completing a bachelor's degree in six years, compared to a 66% chance among other students.

The same disparity can be seen in enrollment rates. In 2020, 29% of households with at least one student expected to start college canceled their students' fall enrollment—with Black, Hispanic, low- and middle-income, and first-generation households being the most likely to do so.³

Despite the dismal data, many colleges and universities *are* delivering strong outcomes for those most at risk and have continued to achieve strong results during the tumultuous past year.

To help students complete their education and thrive, institutions need to invest wisely in strategies that will deliver the best outcomes. While student success is a complex endeavor and no two institutions follow the exact same path, this report, through a series of interviews with senior leaders at seven leading colleges and universities, identifies five impactful strategies these institutions are deploying to help students succeed in their collegiate endeavors and beyond—from increased access and affordability through certificate/degree completion, to strong labor market outcomes and improved social mobility rates (see sidebar, "Methodology"). Those strategies include:

- · Helping students develop resiliency
- Harnessing innovation to improve mental health
- Using analytics to identify obstacles to graduation
- Prioritizing inclusion for first-generation students
- Removing friction from the transfer process

METHODOLOGY

Drawing on data from multiple sources—Integrated Postsecondary Education Data System, College Scorecard, Raj Chetty et al's Income segregation and intergenerational mobility across colleges in the United States dataset, and Georgetown University Center on Education and the Workforce's College ROI dataset—we analyzed more than 1,500 four-year colleges and universities in the United States to understand which institutions do the best job of serving students across the student life cycle, from access and affordability through certificate/degree completion, to labor market outcomes and improved social mobility. Leading institutions are defined as those that outperform their Carnegie peers or other four-year institutions across multiple parameters, including:

- Access: enrollment of underrepresented minorities (URMs), Pell Grant recipients, and firstgeneration students
- Affordability: in-state average tuition for full-time students and in-state per-credit-hour charge for part-time undergraduates
- Completion: six-year graduation rates for URMs and Pell Grant recipients, and eight-year completion rates for non-first-time, part-time students
- Labor market outcomes: median earnings 10 years after entry, 10-year net present value (NPV) score, 4 and three-year cohort default rate
- Social mobility rate: joint probability of parents in the bottom quintile and child in the top quintile of the income distribution

Strategy no. 1: Help students develop resiliency

EADING INSTITUTIONS THAT we interviewed made a point of intentionally developing resiliency—learning not to be discouraged by past failings and having the capacity to spring back from both the small, everyday stressors and challenges of life as well as the major hurdles—as part of their first-year experience. This type of resiliency helps students persist not only academically, but also in their post-collegiate endeavors.

"Failure is not fatal and it's never final."

Lawrence Ward, vice president and dean of campus life, Babson College

At Babson College, for instance, students learn to "fail again, fail forward." As part of its Foundations of Management and Entrepreneurship program, first-year student teams create a business. They then take the business through its entire life cycle—from initial concept to bringing the concept to market, to selling a product or service, and, finally, to shutting the business down.

"What students don't understand is that it's intentionally designed to be a lesson in failure," explains Lawrence Ward, vice president and dean of campus life at Babson College. "Students learn that they have no idea what they're doing in their first year. Then the second, third, and fourth years are about building students up and giving them a foundation, not only in business, but in principles of innovation."

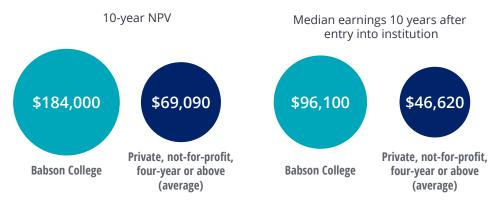


This process of learning to fail and then using that as a foundation for future innovation can help students cultivate professional resiliency, especially in the long term (figure 1). "Fewer than 10% of our

students actually graduate and start their own business," says Ward, "but that the number jumps to 40%, 10 years after graduation."

FIGURE 1

Babson College outperforms other four-year private, not-for-profit institutions in our sample in 10-year NPV and median earnings



Notes: Our research sample includes 1,585 institutions, of which 829 are private not-for-profit institutions. The 10-year NPV is an indicator of the value of a college credential. In very simple terms, NPV captures the return on investment of higher education, or its value after subtracting the cost. All amounts are in US dollars.

Sources: Deloitte analysis of the 2019 NPV data from Georgetown University Center on Education and the Workforce's webpage "Ranking ROI of 4,500 US colleges and universities"; Deloitte analysis of College Scorecard Data, accessed in July 2020.

Strategy no. 2: Harness innovation to improve mental health

become increasingly important to higher education leaders across the country.

According to the most recent American Council on Education Pulse Survey, nearly three-fourths of over 240 presidents surveyed rated mental health as the most pressing issue. "Like many other institutions, we've observed a real increase in the number of students reporting isolation, depression, anxiety," observes David Burge, vice president of enrollment management, George Mason University (GMU). "It puts a lot more demand on counseling and psychological services and coaching." "8"

"It's about connecting students as quickly as possible to people who can help."

Darcy Van Patten, chief technology officer,
 University of Arizona (UArizona)

One reason for growing anxiety and depression among college students is the pressure to succeed. Financial pressure, especially among minority and low-income students, is another. COVID-19 has only accelerated this trend. In one study of 33,000 students in the fall of 2020, half of the students

indicated that they experienced depression or anxiety; 10 in another study by the Healthy Minds Network, 60% of students said the pandemic made it harder to access mental health care. 11 Moreover, research from Salesforce.org shows that 76% of students say they have trouble maintaining their well-being, as do 73% of staff. 12

The need for even more counseling services has put additional pressure on financially strained colleges. However, it's also spurred institutions to think creatively about how to meet the increased demand, including through technology tools. A case in point is UArizona. Because the university had previously recognized and heard from students that mental health was a huge need, it had already invested some strategic initiative funding in improving staffing and providing more counseling support for students. So, when the pandemic hit, the institution was quickly able to implement telehealth technology for remote counseling services.

"Technology can help students self-assess and reflect on their needs. When they're ready to reach out for support, we can connect them as quickly as possible to people who can help," says Darcy Van Patten, CTO at UArizona.¹³

SPECIALIZED PROGRAMS GIVE STUDENTS MORE OPTIONS FOR MENTAL HEALTH WELL-BEING

Growing counseling wait lists are pushing universities to pursue new approaches to delivering mental health services. A recent report on student well-being found that 34% of campus counseling centers have wait lists with an average of 51 students waiting for counseling appointments.¹⁴

Apart from using technology to scale support, some colleges are also implementing specialized programs that can augment professional counseling services. For example, UArizona is implementing apps and peer-to-peer networks, where students certified in psychological first aid can offer virtual support groups for other students.¹⁵

Strategy no. 3: Use analytics to identify obstacles to graduation

ANY INSTITUTIONS HAVE invested in developing their analytical capabilities as part of their student success strategy. Far fewer have put this data to meaningful use. However, if used properly, data can offer valuable insights to support student success.

"You would never think a C in psychology was going to be a gatekeeper."

 Anthony Allen, former senior vice president at Monroe College

Monroe College is a good example of applying data to improve student outcomes (figure 2). Monroe serves an undergraduate student body of 5,500 and boasts a full-time retention rate of 82% (compared to the average of 63% for all private for-profit colleges). ¹⁶ Data analytics has yielded surprising new insights at Monroe by providing a more macro view of performance data. For example, data has shown that a less alarming indicator such as a student getting a C in psychology can be the red flag that they're not going to make it, according to Anthony Allen, former senior vice president at

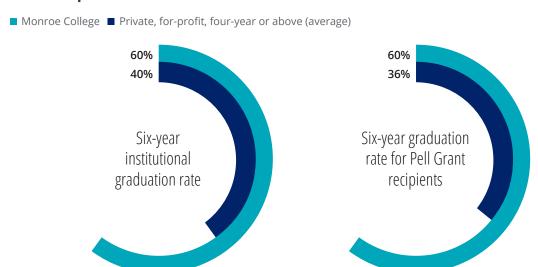
Monroe College: "You would never think a C in psychology was going to be a gatekeeper." ¹⁷

With the pivot to remote learning during the pandemic, many institutions were forced to use the full functionality of their learning management systems (LMSs), which have proven to be a valuable source of data for understanding engagement and other student success metrics. The University of Central Florida (UCF), which enrolls over 58,000 undergraduates, uses real-time data insights from its LMS on students' performance in specific courses to scale intervention efforts.¹⁸

According to Thomas Cavanagh, vice provost of digital learning at UCF, what the university discovered was that neither logins nor frequent engagement in a course were predictive of success; however, how students did on assigned graded activities was highly predictive. "If we add course activity to the GPA data, we can get up to 90% accurate prediction of a student's likelihood for success," says Cavanagh. "What we're trying to do now is translate that into some actionable tactics," for instance, by displaying the data in a way that leads to actual interventions.¹⁹

FIGURE 2

Monroe College outperforms other four-year private, for-profit colleges in our sample in six-year graduation rates, both at the institutional level and for Pell Grant recipients



Notes: Our research sample includes 1,585 four-year institutions, of which 69 are private, for-profit colleges. Pell Grant is a US federal financial aid program.

Source: Deloitte analysis based on data from Integrated Postsecondary Education Data System, 2019.

Strategy no. 4: Prioritize inclusion for first-generation students

IRST-GENERATION STUDENTS CURRENTLY make up a third (32%) of the student body at selective institutions, and just under a quarter (22%) at more selective institutions. ²⁰ But they face formidable challenges in staying enrolled. Onethird of first-generation students drop out of college after three years, compared to just 14% of students whose parents earned a degree. ²¹

"We want students to understand that their feelings are normal and that they've earned their spot here."

 Monroe Gorden, vice chancellor of student affairs, University of California, Los Angeles (UCLA)

One reason first-generation students struggle is that they are often low-income and minority students and are more apt to feel out of place.²² However, institutions that have found ways to help their first-generation students feel they belong there have a higher graduation rate.

UCLA, for example, has an 80% completion rate for first-generation students, which is higher than the average for its Carnegie peers and other four-year public institutions (figure 3). Programs such as its Academic Advancement Program (AAP) provide an increasingly diverse population across the state better access to academic, personal, and professional development through academic advising, peer learning, and collaborative learning workshops. Underlying the program is the belief that all AAP students have earned their place at UCLA through their academic track record. About 80% of AAP students are the first in their family to pursue higher education.²³

"The program creates an environment for underrepresented students where they feel part of the fabric of UCLA," notes Monroe Gorden, vice chancellor of student affairs at UCLA.²⁴

UCLA's First Year Experience office also offers several programs that provide URM students access to counseling and psychological services as well as resiliency programs.²⁵

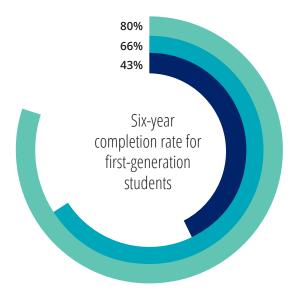
What it takes to close the firstgeneration graduation gap

At CSUF, designated as a Hispanic-serving institution and an Asian American and Native American Pacific Islander-serving institution, one of the objectives as part of its Graduation Initiative 2025 has been to increase the graduation rate for underrepresented students. The initiative lays out

FIGURE 3

Completion rates at UCLA are higher than average six-year completion rates at Carnegie peer institutions and other four-year public institutions in our sample—in part due to the institution's focus on inclusion efforts

- UCLA Doctoral universities: very high research activity (average)
- Other four-year public institutions (average)



Note: Our research sample includes 1,585 four-year institutions, of which 130 fall into Carnegie group 15 (doctoral universities: very high research activity) and 687 are public institutions.

Source: Deloitte analysis based on College Scorecard data, accessed in July 2020.

"We're making significant progress. We think the gap could be eliminated by the time we reach 2025."

 Berhanu Tadesse, associate vice president for IT and academic technology services, California State University, (CSUF)²⁶

an ambitious plan to increase the first-time freshmen four-year graduation rate from 22% to 44% and transfer students' two-year graduation rate from 32% to 44%.²⁷

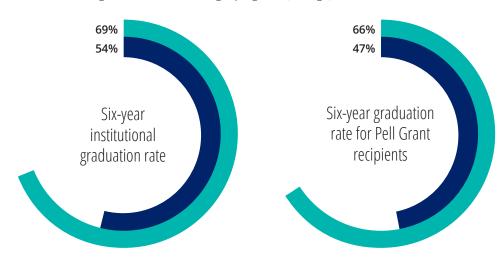
CSUF has seen strong results from its First Year Experience program, which is designed to improve retention and graduation rates by quickly building students' sense of belonging, proficiency, and confidence through summer bridge programs, student mentorships, and orientation programs.²⁸ CSUF has also increased its investment in advising through cross-divisional collaboration between Academic Affairs and Student Affairs that has expanded "drive-through" advisement opportunities to counsel students on their transcripts and graduation requirements. In addition, all students with 75–89 units have holds placed on their registration until they attend a mandatory advising workshop.²⁹

Finally, CSUF has deployed a Student Success Dashboard that pulls data from multiple sources into a single, cohesive, interactive tool. This dashboard is widely used by graduation and retention specialists to target students for active interventions and advising, with the goal of preventing attrition and graduation deferrals.³⁰ Figure 4 shows the impact of CSUF's efforts.

FIGURE 4

CSUF outperforms its Carnegie peers' average in six-year graduation rates in our sample, both at the institutional level and for Pell Grant recipients

■ CSUF ■ Master's colleges and universities: larger programs (average)



Notes: Our research sample includes 1,585 four-year institutions, of which 319 fall into Carnegie group 18 (master's colleges and universities: larger programs). Pell Grant is a US federal financial aid program.

Source: Deloitte analysis based on data from Integrated Postsecondary Education Data System, 2019.

Strategy no. 5: Remove friction from the transfer process

ITH 40% OF undergraduate students enrolled at community colleges and a significant percentage of those seeking to eventually obtain a bachelor's degree, two-year institutions are an important focus area to increase bachelor's degree attainment.³¹ Yet, the numbers are not promising: Not only will fewer than a third of community college students end up transferring to four-year institutions, but an even smaller percentage (14%) are successful in attaining a bachelor's degree within six years of entry.³²

"The [ADVANCE] program is set up, so students have an existence at both institutions. Students have the same coach at both places to help them migrate through the system once they reach approximately 60 credit hours."

 David Burge, vice president for enrollment management, GMU

To make the path from community college to a four-year degree more attainable, 19 states currently offer tuition-free community college to eligible residents.³³ Meanwhile, US President Joe Biden is seeking funding of US \$109 billion for

these two-year colleges, along with US \$39 billion for two years' worth of free tuition at minority-serving institutions for most students.³⁴

However, funding isn't the only issue. Lack of information and transfer shock—a phenomenon in which transfer students are left confused by the new landscape—also create friction during the transfer from community college to a four-year institution.³⁵ In response, some four-year colleges have begun partnering with two-year feeder schools to create guided and holistic pathways for transfer students.

For its part, GMU launched ADVANCE, a pathway-based program for students at Northern Virginia Community College (NOVA). The program makes transferring from NOVA to GMU effortless by eliminating the application process.³⁶ Once students reach a specific credit milestone, they are migrated over to degree-seeking status at GMU with an automatic transfer of their NOVA credits.

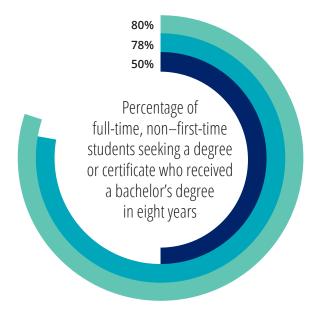
"The program is set up, so students have an existence at both institutions," explains David Burge, vice president for enrollment management at GMU. "Students have the same coach at both places to help them migrate through the system once they reach approximately 60 credit hours."

GMU has had a long tradition of serving transfer students before the launch of the ADVANCE program. Almost 50% the undergraduate degrees awarded each year go to former transfer students. Figure 5 shows the impact of these efforts.

FIGURE 5

A smoother transfer process helps more non-first-time students at GMU graduate, as compared with the institution's Carnegie peers and other four-year public institutions in our sample

- GMU Doctoral universities: very high research activity (average)
- Other four-year public institutions (average)



Note: Our research sample includes 1,585 four-year institutions, of which 130 fall into Carnegie group 15 (doctoral universities: very high research activity) and 687 are public institutions.

Source: Deloitte analysis based on data from Integrated Postsecondary Education Data System, 2019.

Looking ahead

HERE IS NO doubt that the last year has made it even more challenging for students to complete their four-year degrees. But it's also true that this past year has allowed many institutions to look for more creative and innovative solutions that can help students remain successfully enrolled.

The most successful institutions are those that provide students with added support and mentorship, help reduce friction or roadblocks (whether financial or administrative), and those that use data and analytics to pinpoint where those types of support services will be most valuable.



Endnotes

- 1. ED.gov, Supporting First-Generation and Low-Income Students Beyond the College Acceptance Letter, April 26, 2021.
- 2. The Pell Institute for the Study of Opportunity in Higher Education and PennAHEAD, *The indicators of higher education equity in the United States: 2021 historical trend report*, May 19, 2021.
- 3. Clare McCann, "New federal survey data show the pandemic has hit would-be college students hard, "New America, September 18, 2020.
- 4. The 10-year NPV is an indicator of the value of a college credential. In very simple terms, NPV captures the return on investment of higher education, or its value after subtracting the cost.
- 5. Lawrence Ward (vice president and dean of campus life, Babson College), interview with Kai Lou and Tiffany Fishman, February 2021.
- 6. Ibid.
- 7. Morgan Taylor et al., "College and university presidents respond to COVID-19: 2021 spring term survey, part II," The American Council on Education, 2021.
- 8. David Burge (vice president of enrollment management, GMU), interview with Tiffany Fishman and Kathryn Peterson, March 2021.
- 9. Kat J. McAlpine, "Depression, anxiety, loneliness are peaking in college students," The Brink, February 17, 2021.
- 10. Ibid.
- 11. Elizabeth Redden, "Pandemic hurts student mental health," Inside Higher Ed, July 13, 2020.
- 12. Jason Belland, "Top 5 higher education trends for colleges and universities," Salesforce.org, June 23, 2021.
- 13. Darcy Van Patten (chief technology officer, UArizona), interview with Kathryn Peterson, March 2021.
- 14. Betty Fleurimond et al., *College students' mental health and well-being: Lessons from the front lines of COVID-19*, Deloitte Insights, August 6, 2021.
- 15. Hannah Teide, "Peer support offered to UArizona students in distress," KOLD News, September 1, 2020.
- 16. Deloitte analysis based on data from Integrated Postsecondary Education Data System, 2018-19.
- 17. Anthony Allen (former senior vice president, Monroe College) and Karenann Carty (senior vice president, Monroe College), interview with Tiffany Fishman and Allan Ludgate, December 2020.
- 18. Deloitte analysis of enrollment data from Integrated Postsecondary Education Data System, 2018.
- 19. Thomas Cavanagh (vice provost, University of Central Florida), interview with Tiffany Fishman and Kathryn Peterson, March 2021.
- 20. David P. Haney, "Supporting first-generation students' spirit of engagement," Inside Higher Ed, November 6, 2020.
- 21. Grace Bird, "The impact of parents' education levels," Inside Higher Ed, February 8, 2018.
- 22. Matthew Jerome Schneider, "Cultural capital and social networks," Inside Higher Ed, June 1, 2021.
- 23. UCLA, "Undergraduate education academic advancement program," accessed September 24, 2021.

- Monroe Gorden (vice chancellor of student affairs, UCLA), interview with Tiffany Fishman and Kathryn Peterson, March 2021.
- 25. UCLA, "UCLA first year experience," accessed September 24, 2021.
- 26. Berhanu Tadesse (associate vice president for IT and academic technology services, CSUF), interview with Neha Malik and Kathryn Peterson, March 2021.
- 27. CSUF, "Graduation Initiative," accessed September 24, 2021.
- 28. CSUF, "Graduation Initiative 2025," accessed September 24, 2021.
- 29. Anil K. Puri and Berenecea Johnson Eanes, "Graduation initiative 2025 campus plan for California State University, Fullerton," CSU Fullerton, April 28, 2017.
- 30. Ibid.; California State Fullerton University, "Graduation Initiative 2025," accessed September 24, 2021.
- 31. Mary Alice McCarthy, "Who owns the bachelor's degree?," Inside Higher Ed, April 12, 2019.
- 32. National Student Clearinghouse Research Center, Tracking transfer report series: Measures of effectiveness in helping community college students to complete bachelor's degrees, accessed July 2021.
- 33. Inder Singh Bisht, "Is community college free? In these 19 states, yes," The College Post, June 15, 2021.
- 34. Scott Jaschik, "Biden proposes free community College, Pell expansion," Inside Higher Ed, April 28, 2021.
- 35. Mikhail Zinshteyn, Success at scale: Strategies to improve outcomes for underserved students, Inside Higher Ed, November 18, 2019.
- 36. GMU, "ADVANCE," accessed September 24, 2021.

Acknowledgments

The authors are grateful to those who shared their time and insights to make this report possible, including **David Noone**, **Alok Ranjan**, **Utkarsh Londhe**, **Kannan Thirumalai**, **Glynis Rodrigues**, and **Aishwarya Rai** at Deloitte, and **Kai Lou**, director of strategic partnerships at Salesforce.org, for kicking off this project with Deloitte.

The authors are indebted to the following senior leadership teams that graciously shared their time, insights, and experiences with us: Lawrence Ward, VP and dean of campus life at Babson College; Berhanu Tadesse, AVP for IT and Academic Technology Services at CSUF; Kevin Borek, VP of IT & CIO; and David Burge, VP, Enrollment Management at GMU; Anthony Allen, former SVP, Karenann Carty, SVP, Academic & Student Affairs, and Janice Girardi, AVP, Institutional Assessment at Monroe College; Darcy Van Patten, CTO and Sarah Wieland, assistant vice provost, Distance Education at UArizona; Monroe Gorden, vice-chancellor, Student Affairs and Arun Pasricha, CIO, Student Affairs at UCLA, Los Angeles; Theodorea Berry, vice provost, Student Learning & Academic Success, dean of undergraduate studies and Thomas Cavanagh, vice provost, Digital Learning at University of Central Florida; Tammy Aagard, AVP, Enrollment Management, Mary Kay Carodine, AVP, Student Affairs, Brian Karcinski, director, Finance and Admissions, Tobin Shorey, director, Curriculum Monitoring and Analysis, and TJ Summerford, Information Technology principal, Institute of Online Learning at University of Florida.

About Deloitte's Center for Higher Education Excellence

Deloitte's Center for Higher Education Excellence focuses on groundbreaking research to help colleges and universities navigate these challenges and reimagine how they achieve innovation in every aspect of the future college campus: teaching, learning, and research.

Deloitte Higher Education practice

The path forward is rarely well-paved. Time-tested practices may guide the journey, but they can only map the ground they have covered. Moving forward requires fresh thinking, the courage to venture beyond, and a capable partner to guide you on the way.

As a leading provider of higher education professional services, we offer the fresh perspective and unique skills needed to address complex challenges and explore promising opportunities. We bring big ideas and practical solutions to advance teaching, learning, research, and community service. On every step of your transformation journey, we're here to serve as collaborative partners on your path forward.

Salesforce.org

Salesforce.org is a social impact center of Salesforce. We build powerful technology for, and with, our community of education institutions to help them operate effectively, raise funds, and deepen constituent relationships. In a world where digital-first is no longer a choice, Education Cloud enables institutions to increase digital engagement, create a single source of truth, and generate actionable insights across the student journey. Learn more at salesforce.org.

Contact us

Our insights can help you take advantage of change. If you're looking for fresh ideas to address your challenges, we should talk.

Practice leadership

Betty Fleurimond

Managing director | Deloitte Services LP +1 202 492 1453 | bfleurimond@deloitte.com

Betty Fleurimond is a managing director in Deloitte's Higher Education practice with responsibility for market leadership and client relations, nationally.

The Deloitte Center for Higher Education Excellence

Tiffany Dovey Fishman

Senior manager | Deloitte Services LP +1 571 882 6247 | tfishman@deloitte.com

Tiffany Fishman is a senior manager with Deloitte's Center for Higher Education Excellence where she has responsibility for the firm's higher education research and thought leadership.



Sign up for Deloitte Insights updates at www.deloitte.com/insights.



Deloitte Insights contributors

Editorial: Aditi Rao, Sayanika Bordoloi, Arpan Kumar Saha, Dilip Kumar Poddar,

and Nairita Gangopadhyay

Creative: Yashita Vedi, Govindh Raj, and Sonya Vasilieff

Audience development: Maria Martin Cirujano

Cover artwork: Dan Page

About Deloitte Insights

Deloitte Insights publishes original articles, reports and periodicals that provide insights for businesses, the public sector and NGOs. Our goal is to draw upon research and experience from throughout our professional services organization, and that of coauthors in academia and business, to advance the conversation on a broad spectrum of topics of interest to executives and government leaders.

Deloitte Insights is an imprint of Deloitte Development LLC.

About this publication

This publication contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or its and their affiliates are, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your finances or your business. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

None of Deloitte Touche Tohmatsu Limited, its member firms, or its and their respective affiliates shall be responsible for any loss whatsoever sustained by any person who relies on this publication.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the "Deloitte" name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.