

How Goldey-Beacom Retained Students While Demonstrating Course Sharing's ROI

A FOCUS ON RECOVERING TUITION REVENUE



COURSE SHARING CHAMPION

Ryan Quann

Registrar at Goldey-Beacom College

In 2019, Goldey-Beacom College (GBC) was looking for a cost-effective way to expand its online catalog and increase degree completion rates. Their new president, Dr. Colleen Perry Keith, was committed to retention, scaling new academic programs, and strategic partnerships. "She challenged us to come up with creative ways to try to retain students and keep them on track to graduate," said Ryan Quann, registrar. GBC discovered Acadeum Course Share and decided to join the 400+ institution course sharing network.

Since then, GBC has connected over 300 students to the courses they need to stay on track, estimating over \$275K in recovered tuition revenue. 95% of the students enrolled in shared courses were successfully retained and the college saw the highest first-year-student retention rate in 20 years.

GBC Fast Facts:

- Based in Wilmington, DE
- Private, Non-Profit
- Small school, MSCHE accredited
- Started course sharing in 2019

\$275K

in recovered
tuition revenue

300

 students retained

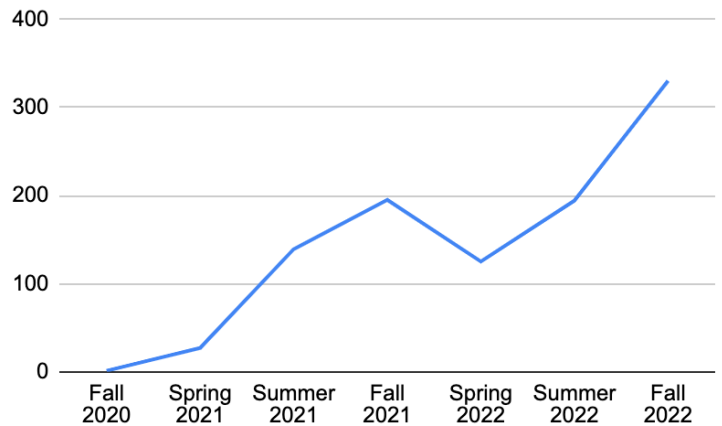
"We know that faculty care a lot about our students. Demonstrating that course sharing is actually helping our students, through success stories that show why they needed a course, was an effective way to get faculty on board."

- Joel Worden, Provost

Buy-in from GBC's Financial Team

Initially, there was some hesitation from Goldey-Beacom's finance team about the viability of course sharing to bring new revenue. "We needed a way to figure out 'was this working'" said Quann. Once he assessed the data, he and GBC's provost Joel Worden were delighted to see that 95% of students who took classes through the Acadeum network graduated on time, or were on track to graduate.

GBC enrollments in courses through Acadeum



Quann developed a methodology to estimate the revenue won back. "I look at the tuition the student paid, minus the scholarship and any fees, to see what we gained as a result of retaining the student. When we did that analysis, for the 300 students we've helped over two years with Acadeum, it amounted to \$275K of revenue we would have lost."

"When students persist through Acadeum, our graduation rates go up--which makes a compelling case for prospective students to come to Goldey-Beacom."
- Joel Worden, Provost

How GBC is using course sharing to meet student needs and add value:

- + Expanding its catalog of courses while ensuring academic rigor and quality
- + Helping international students navigate academic requirements to maintain their VISAs
- + Helping students graduate on time or early, to reduce financial aid costs
- + Retaining students facing course conflicts and classes not offered that semester