

PRACTICING WHAT WE PREACH: USING CRM BASICS TO INCREASE THE NUMBER OF MARKETING MAJORS AND THEIR GRADUATION RATE

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Abstract

CRM (Customer Relationship Management) is a marketing strategy that focuses on attracting and retaining a firm's best customers. The core of the CRM approach in business is based on the premise that maintaining existing customers is less costly than is attracting new ones. CRM models have been successfully employed in a wide range of settings. This special session explores the concept of adapting the CRM framework to the challenges of college student acquisition and retention.

The CRM model presents a different way of viewing student acquisition and retention, and provides a different perspective on recruiting new students and retaining the current ones and provides an economic justification for implementing retention programs.

In the CRM model, acquisition strategies are based on profiling and cloning your best customers rather than simply marketing to the market in general. In terms of recruiting students, the goal is to identify the characteristics that your most successful students possess and develop a plan to attract new majors with those attributes.

Of course, the most critical aspect of a CRM model is retention of customers or in our case students. Retaining students in post-secondary programs has been a national concern for decades (Braxton, 2000). However, doing so remains a challenge (Habley & McClanahan, 2004; Maldonado, Rhoads, & Buenavista, 2005). Improving student retention is a worthwhile goal for a variety of individual, social, and economic reasons (Institute for Higher Education Policy, 2005; Schuh, 2005; Tinto, 1993). Adapting the CRM retention model to student retention is appropriate given the emphasis both place on quality of services. In addition, with most states moving to the Performance Based Funding model it is imperative that schools improve their retention and completion rates. Employing a CRM approach to that problem makes great sense.

Attendees will take away a variety of tactics to increase the number of quality majors by doing a better job of attracting successful students and improving the retention of those students.

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