



FINDINGS FROM NASFAA'S RESEARCH ON COLLEGE PRESIDENTS

PREPARED BY MCKINLEY ADVISORS



**NASFAA
ADVOCACY**
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NASFAA

NATIONAL ASSOCIATION OF STUDENT FINANCIAL AID ADMINISTRATORS

**The National Association
of Student Financial Aid
Administrators (NASFAA)
provides professional
development for financial
aid administrators; advocates
for public policies that increase
student access and success;
serves as a forum on student
financial aid issues, and is
committed to diversity
throughout all activities.**



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Executive Summary

The National Association of Student Financial Aid Administrators (NASFAA) retained McKinley Advisors to assist in research focused on gaining a greater understanding of college presidents' perceptions of their financial aid offices, administrators, and the profession at large. Research phases included focus groups at the American Council on Education (ACE) Annual Meeting in San Francisco, and a follow-up survey, which was informed by these focus groups.

Summary of Key Findings

- College presidents, overall, felt that the most important function of a financial aid administrator is to act as "a technical partner that administers financial aid and ensures compliance with regulations."
- College presidents, overall, are satisfied with their financial aid administrators' ability to perform their expected job functions.
- College presidents from all segments tended to perceive financial aid administrators as "Approachable," "Professional," and as "Problem-solvers."
- Segmentation analysis of respondents' perceptions suggested that there was overall only slight variation among college presidents from different career backgrounds. Of note, college presidents from non-academic backgrounds were more receptive to receiving information related to financial aid, including: best practices in how financial aid offices can interact with, and directly support, students; information/training on the college president's role in a successful financial aid program; and resources for improving the flow of information between financial aid departments and other institutional departments.
- College presidents are extremely interested in receiving additional information on how to improve the relationship between and the function of their financial aid departments. Ninety percent of respondents indicated interest in receiving resources via email, close to 60 percent were interested in sessions at existing conferences or webinars and online seminars, and slightly more than 50 percent indicated that they would attend a conference specifically designed to inform college presidents on financial aid topics.

Recommendations:

Based on the research analysis, the following are the recommended next steps for NASFAA to consider:

Recommendation #1: Develop an email series specifically targeted at college and university presidents:

- Focus on communicating through the lens of the president—what are her/his responsibilities when it comes to financial aid?; what do presidents need to know about specific regulations?
- Inform NASFAA members about outgoing messages to their presidents; provide tips or suggestions on how to follow up and discuss.

Recommendation #2: Identify opportunities to provide content at president-focused conferences and events (e.g. ACE Annual Meeting).

Recommendation #3: Consider developing standards and best practices on what a successfully integrated financial aid office looks like at colleges and universities, focusing on topics such as:

1. Communication between departments/offices;
2. Relationship building and management with parents and students; and
3. Involvement in strategic planning and institution-wide decision making.

Recommendation #4: Explore viability of programming (e.g. workshops) jointly focused on college presidents and financial aid directors to foster communication, build mutual understanding and accountability, etc.

Data and Analysis

This section is a summary of results from the survey, which was designed by McKinley Advisors, with input from NASFAA staff and the Association Governance Committee, and fielded by NASFAA. The survey was distributed to 2,370 college presidents at NASFAA member institutions and received 205 responses, or an 8.9 percent response rate. The following section outlines high-level findings and demographics.

When asked to select which words or phrases most accurately describe financial aid administrators, more than 50 percent of participants described their financial aid administrators as “Essential” (72%), “Professional” (61%), “Approachable” (60%), and “Problem-solvers” (57%) (Figure 1). Interestingly, participants only described financial aid administrators as “Technical” 30 percent of the time, which was a word that was frequently used in the preliminary focus groups.

Figure 1: Which of the following words or phrases would you say most accurately describes financial aid administrators?

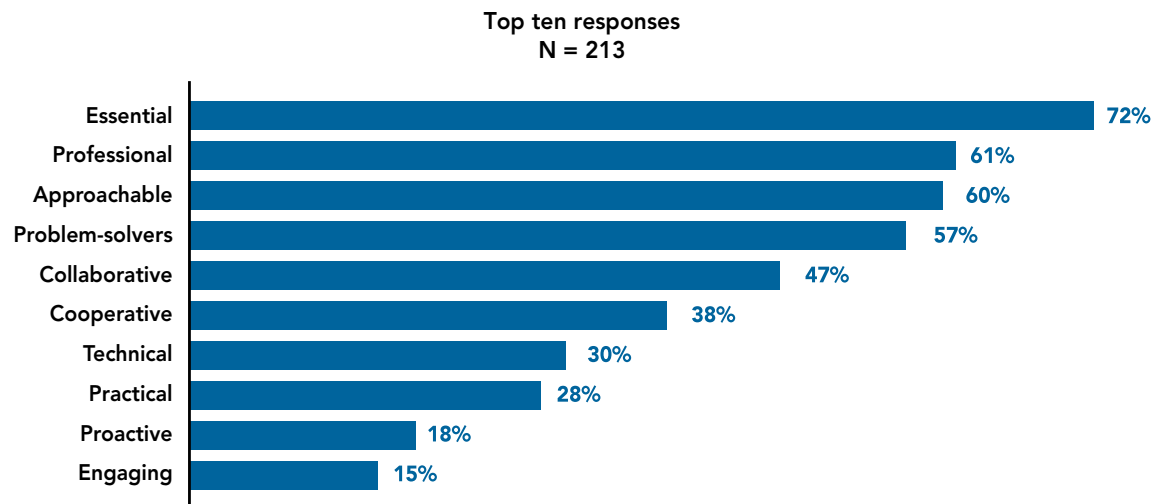


Table 1 and 2 demonstrate the relative importance and satisfaction participants attributed to each of the functions listed. It is important to note that acting as a technical partner was found to be the most important function of a financial aid office, as well as the area where most presidents are currently satisfied.

Table 1: How important is your financial aid office to the following functions of your institution?

Please rate the importance on a scale of 1 (not at all important) to 5 (extremely important)

Function	Average Importance
Acting as a technical partner that administers financial aid and ensures compliance with regulations	4.9
Acting as an external-facing entity, responsible for providing financial aid services and information to students and their families	4.6
Acting as a partner with Admissions for outreach and recruitment efforts	4.6
Acting as a key contributor to furthering our institution’s mission	4.6
Acting as a strategic partner in identifying and acting on opportunities to better integrate and align the work of the financial aid office with the work of others around campus	4.3

Table 2: How would you rate your satisfaction with your financial aid office as it relates to the following functions of your institution?

Please rate your satisfaction on a scale of 1 (not at all satisfied) to 5 (extremely satisfied)

Function	Average Satisfaction
Acting as a technical partner that administers financial aid and ensures compliance with regulations	4.7
Acting as an external-facing entity, responsible for providing financial aid services and information to students and their families	4.4
Acting as a partner with Admissions for outreach and recruitment efforts	4.4
Acting as a key contributor to furthering our institution's mission	4.4
Acting as a strategic partner in identifying and acting on opportunities to better integrate and align the work of the financial aid office with the work of others around campus	4.1

In order to understand the intersection of the importance of and satisfaction with these attributes of financial aid offices, McKinley ran an opportunity analysis on the findings from Tables 1 and 2. The "Opportunity Algorithm" method of analysis helps identify the areas where there is the most opportunity to deliver on an expressed need. The analysis is based on the importance/satisfaction questions, and the algorithm is expressed as Opportunity= Importance + (Importance – Satisfaction). Negative gaps are treated as zero values when calculating the opportunity score. The results of the opportunity analysis can be found in Table 3.

Table 3: How important is your financial aid office to the following functions of your institution?

	Importance	Satisfaction	Gap	Opportunity Score
Acting as a technical partner that administers financial aid and ensures compliance with regulations	4.9	4.7	0.2	5.1
Acting as an external-facing entity, responsible for providing financial aid services and information to students and their families	4.6	4.4	0.2	4.8
Acting as a partner with Admissions for outreach and recruitment efforts	4.6	4.4	0.2	4.8
Acting as a key contributor to furthering our institution's mission	4.6	4.4	0.2	4.8
Acting as a strate office with the work of others around campus	4.3	4.1	0.2	4.5

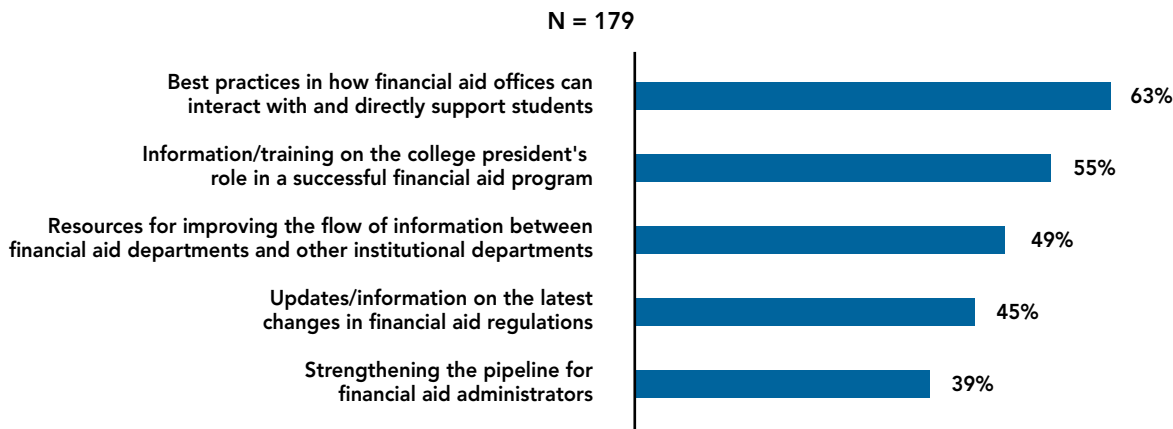
The results of the opportunity analysis were unique in that the gap between importance and satisfaction was consistent across each function tested. Despite the fact that "acting as a technical partner" had the highest opportunity score, the gap between importance and satisfaction is both relatively low and consistent with the other attributes. This suggests respondents feel that what financial aid offices are doing and what they should be doing is consistent.

Table 4: Which of the following would you say most accurately describes financial aid administrators?

	Community College (N=63)	For Profit (N=17)	Nonprofit (N=80)	Public 4-Yr (N=43)
Professional	59%	76%	63%	51%
Problem-solvers	54%	59%	55%	67%
Approachable	57%	53%	68%	47%
Cooperative	43%	41%	41%	30%
Technical	30%	29%	25%	40%
Practical	21%	29%	31%	35%
Proactive	17%	35%	15%	19%
Engaging	8%	24%	18%	9%

College presidents from all segments tended to perceive financial aid administrators as “Approachable,” “Professional,” and as “Problem-solvers” (Table 4). Among the words college presidents cited least to describe their financial aid administrators were “Visionary,” “Impersonal,” “Paper-pushers,” “Obstructing,” and “Narrow-Minded,” which were each selected by fewer than 5 percent of all audiences.

Figure 2: As a college president, please select the type of information you wish to receive and are not currently receiving as it relates to financial aid.



College president respondents indicated that they were most in need of best practices for how financial aid offices can interact with, and directly support students (Figure 2). In contrast, they were least interested in being provided updates and information on the latest changes in financial aid regulations, and acquiring information on strengthening the pipeline for financial aid administrators. These findings suggest that college presidents are interested in better understanding and strengthening ties with their financial aid departments, but that they are less interested in how the financial aid office functions, or on the state of financial aid in general.

College presidents were then asked to indicate where they would most like to receive the information offered in the previous question (Table 5). A majority of respondents chose both external and internal resources for each question, indicating that NASFAA has a clear opportunity to extend resources and information to college presidents. However, a minority of respondents in each case noted that they were likely to turn to external providers exclusively for these resources, suggesting that NASFAA may need to continue to work with financial aid offices as a conduit for information for college presidents.

Table 5: Please indicate from where you would most prefer to receive these resources.

	Both internal and external resources	External financial aid resources (e.g. national organizations like NASFAA)	Your institution's financial aid office	Other
Updates/information on the latest changes in financial aid regulations (N=81)	52%	5%	40%	4%
Information/training on the college president's role in a successful financial aid program (N = 97)	54%	23%	21%	3%
Best practices in how financial aid offices can interact with, and directly support students (N=113)	50%	19%	30%	2%
Resources for improving the flow of information between financial aid departments and other institutional departments (N=87)	51%	16%	32%	1%
Strengthening the pipeline for financial aid administrators (N=68)	49%	22%	25%	4%

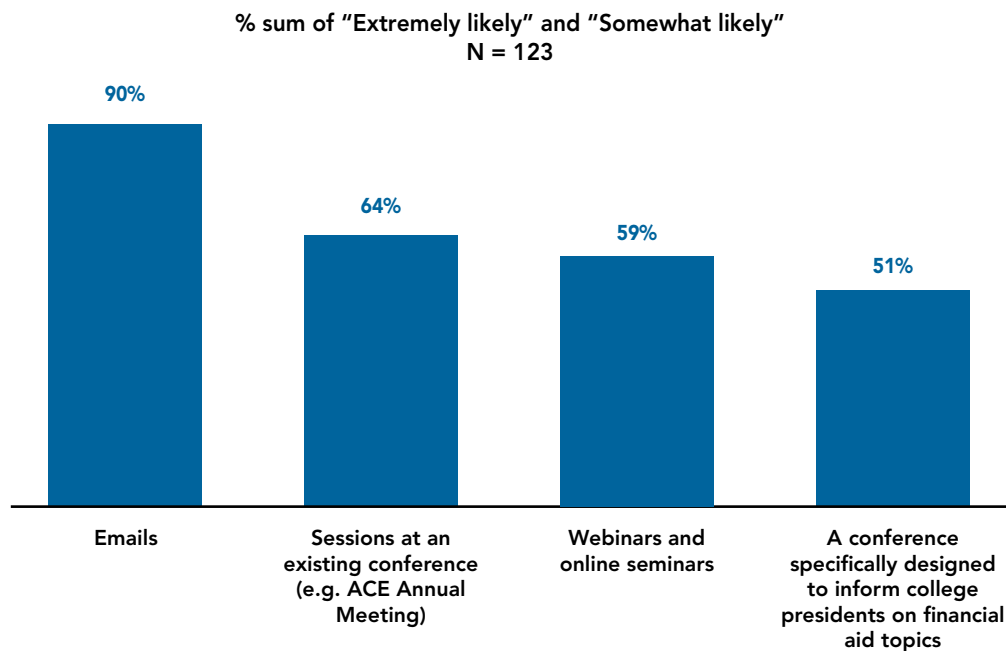
Interestingly, there were some discrepancies in the types of information desired depending on the respondent's career path to their presidency (Table 6). Presidents who came from non-academic backgrounds (i.e. not former professors or deans) were significantly more likely to desire information/training on the college president's role in a successful program as well as resources for improving communication between departments.

Table 6: As a college president, please select the type of information you wish to receive and are not currently receiving as it relates to financial aid

	Academic (N=72)	Non-Academic (N=35)
Best practices in how financial aid offices can interact with, and directly support students	60%	70%
Information/training on the college president's role in a successful financial aid program	50%	72%
Resources for improving the flow of information between financial aid departments and other institutional departments	43%	60%
Updates/information on the latest changes in financial aid regulations	46%	42%
Strengthening the pipeline for financial aid administrators	36%	44%

When asked how likely they would be to use these resources based on medium, 90 percent of respondents indicated interest in receiving the previously noted services via email (Figure 3). Also of note, nearly 60 percent of respondents indicated interest in webinars and online seminars, and more than half of respondents indicated that they would attend a conference specifically designed for college presidents to inform them about financial aid topics (Figure 3).

Figure 3: Please rate your likelihood to utilize the following resources to learn more about financial aid-related topics



Appendix: Demographics

Figure 4: How many years have you served as a college president, whether at your current institution or a previous one?

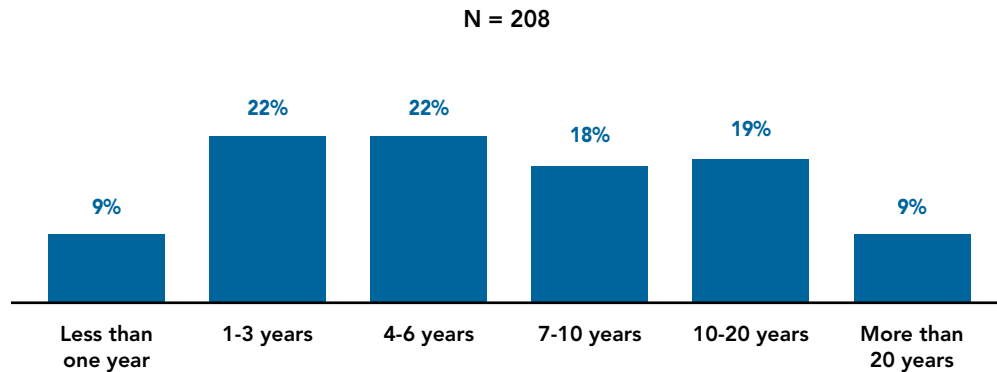
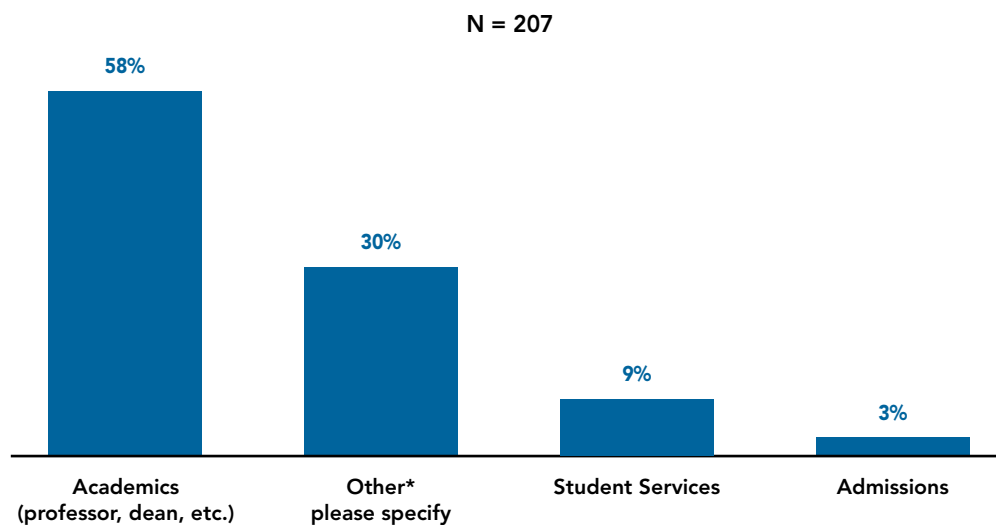


Figure 5: Which of the following best describes your role before becoming a college president?



*The "Other" option in the graph shown above included positions in accreditation, institutional advancement, institutional planning, marketing and fundraising, and various C-Suite level administrative positions including vice president of an international division, director of education, and assistant secretary for postsecondary education.



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