



# FUNDING JUSTIFICATION HIGHER EDUCATION

## Career Key's career decision tools help institutions differentiate themselves from the competition:

1. Attract prospective students by providing valuable resources at the recruitment stage
2. Improve retention of deciding students through strategic career interventions, and
3. Equip academic advisors, student success coaches, and counselors with evidence-based tools for career readiness advising

## Financial ROI (Sustainability or Expected Benefits/ Efficiencies):

- Increase revenue (student recruitment), and
- Retain revenue (retention, student success and career readiness)

Using a value estimate of \$10,000 for each student recruited or retained, it only takes a few students students each year to break even on the cost of Career Key. A modest goal of increasing enrollment/retention by 20 students means an annual gain of \$200,000. An aspirational goal of 50 students means an annual gain of \$500,00 for the university through a single programmatic effort.

## Career Key meets critical needs

Need	Rationale
Support student educational and career goals	Nationally three out of four individuals are uncertain or tentative about their career choice as they enter college (Cuseo, 2005). At the same time, student commitment to educational and career goals is one of the strongest persistence factors (Wyckoff, 1999).
Measure impact of advising interventions on student outcomes	Research on career decision-making and its relationship with persistence in college strongly suggests that intentionally designed interventions can improve the effectiveness of academic decision making and career planning (Cuseo, 2005)
Professional development for faculty and staff	"[T]here is a growing need to provide professional development for faculty and campus staff who are not in a formal career services office" to improve the quality and equity of advising practices. (AASCU report, 2021)
Support structure to increase equitable outcomes	Adopt strategic, sustained, integrated, proactive, and personalized efforts (SIPP) to ensure all students receive the information, assistance and encouragement they need, when they need it, across their educational journey. (Karp, 2021)

### References

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Wyckoff, S.C. (1999). The academic advising process in higher education: History, research, and improvement. *Recruitment & Retention in Higher Education*, 13(1), pp. 1-3.