



Training and Development

Professional Development Series



Conversion Coaching

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Learning Outcomes

- 1 Know the conversion rates of the admissions department
- 2 Use data to quantify the results of training
- 3 Understand the principles of conversion rates
- 4 Explain how to impact individual performance through metrics coaching
- 5 Identify the correlation between training content and key conversion areas

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Prior Pipeline Conversion Rates

The rate at which a lead is converted from one status to the next

Prior Pipeline	Conversion Target	Per Person Average Daily Expectations
Lead to Contact	70%	6 contacts per person
Contact to Interview	40%	2 interviews
Interview to Application	40%	70 applications

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Status to Enrollment Conversion Rates

The rate at which a lead in any give status is converted into an enrollment

Status the Enrollment	Conversion Target
Lead to Enrollment	3-5%
Contact to Enrollment	4%
Interview to Enrollment	40%
Application to Enrollment	40%
EFC to Enrollment	70%

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Know the Facts

Opportunity Area	Fact
Personally Developed Leads (PDL)	<ul style="list-style-type: none"> • Currently, PDLs convert at 11% vs 3-5% Lead/EA
Speed to Contact	<ul style="list-style-type: none"> • Leads contacted within the first 5 minutes convert lead/EA at 8%
Minimum Standards	<ul style="list-style-type: none"> • Simply meeting the minimum standards will keep the AA at a Developmental gem tier • Target the minimums as a bench mark then move beyond them

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Meeting the Minimums

- The Minimum Standards are performance benchmarks

- Use the minimums to set end of week expectations

- Examine the correlation between contact to interview conversions and New Hire role plays

- Do the scores match the outcome?
 - What opportunity areas were identified in the role play?

- New Hires typically have higher contacts than veteran reps

- Look at the lead/contact to determine if they are calling all numbers
 - If the contacts are in place, look at the contact to interview rate; do they need support overcoming objections?

Working Days	1	2	3	4	5
Interviews	1	2	4	5	7
Applications	0	0	0	1	1
Enrollments (1 in 2 wks)	0	0	1	1	1
Talk Time	1.5	3	4.5	6	7.5
Working Days	1	2	3	4	5
Contacts	5	10	15	20	25
Interviews	2	4	6	8	10
Applications	0	1	2	2	3
Enrollments	0	0	0	1	1
Talk Time	2	4	6	8	10

Establishing Expectations

By Understanding Where to Begin, You Will Impact Where the New Hires Finish

Establish conversion expectations with admissions managers

Set per person targets

Identify skill gaps by comparing conversions

Coach to conversions

Run Rate Formulas

Pipeline Run Rates (Contacts, Interviews, Apps):

1. $\frac{\text{# of EAs still needed to hit goal}}{\text{Divided by historical conversion rate}}$
= Target for the cycle
2. Divided by historical conversion rate
= Target for the cycle
3. Divided by # of days remaining in the cycle
= Target for each day
4. Divided by # of advisors on the team
= Target per advisor per day

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How Do Reports Play Into It?

Daily Consolidated Report

- Located in Report Manager
- Navigate through the report using the document tab on the left hand side
- Report is broken down by department, EDOA, SDOA, DOA, ADOA, Advisor
- There are 5 main components included on each page of the report: 1) Count 2) Lead/Conversion 3) Conversion to Enrollment 4) Prior Pipeline Conversion 5) Rep Per Day (every 9 hours of login time)
- Track your progress vs. the cycle to date %
- Shows conversions for "cycle to date" and "year to date"
- Compare per person actual averages to per person targets
- Examine Trends

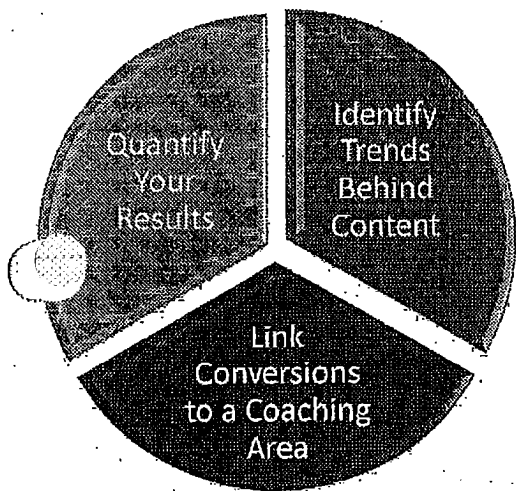
New Hire Report

- Located in Report Manager
- Report is kept in the J drive for your access
- Focus on EA per advisor per day
- Based on a 60 day period
- Identify coaching opportunities and formulate individual action plans

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Impacting Conversions



1. Vet the new hire conversions from the reports against the following items:

- ✓ Training Score Card
- ✓ New hire exam
- ✓ Role Play scores

2: Analyze trends and patterns

3: In your coaching focus on one conversion area

What conclusions are you drawing from this comparison?

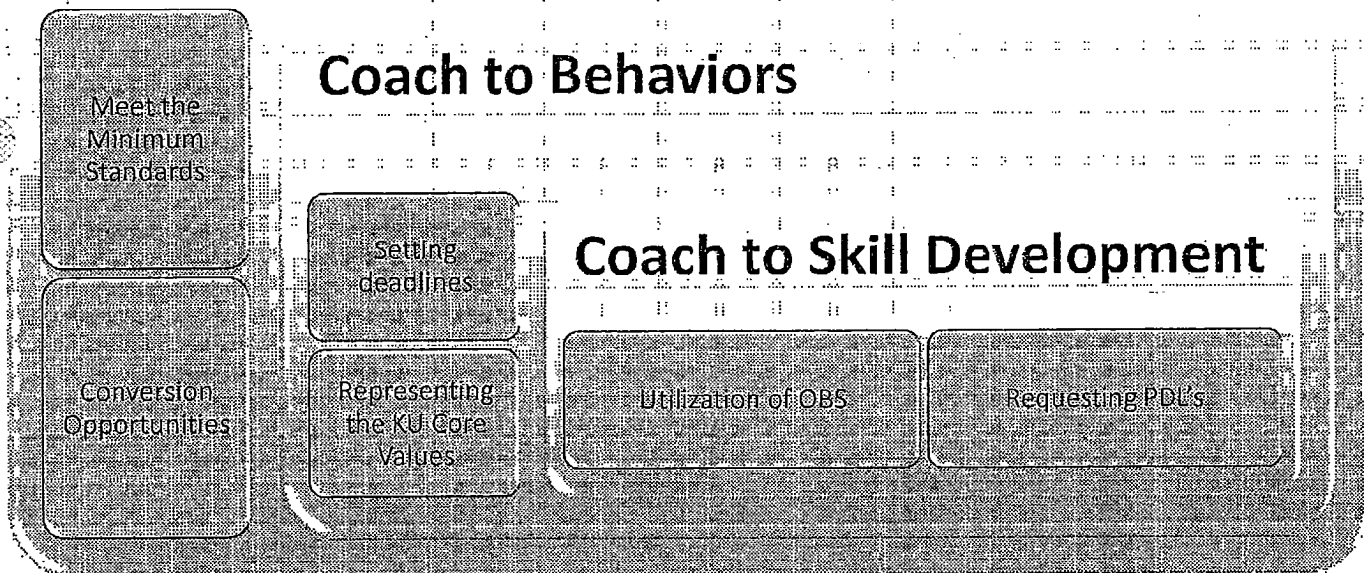
Create your coaching action plan based on your data analysis.

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What Should You Coach On?

Coach to Performance



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Coaching to Conversions

Conduct more on the spot interviews



Open the conversation with OBS language



Don't personalize the objection by walking in the student's shoes.

Contact to Interview 40%

Determine the best time to reach the student. Work lunch hours can be good for some.



After setting an appointment, send a confirmation email

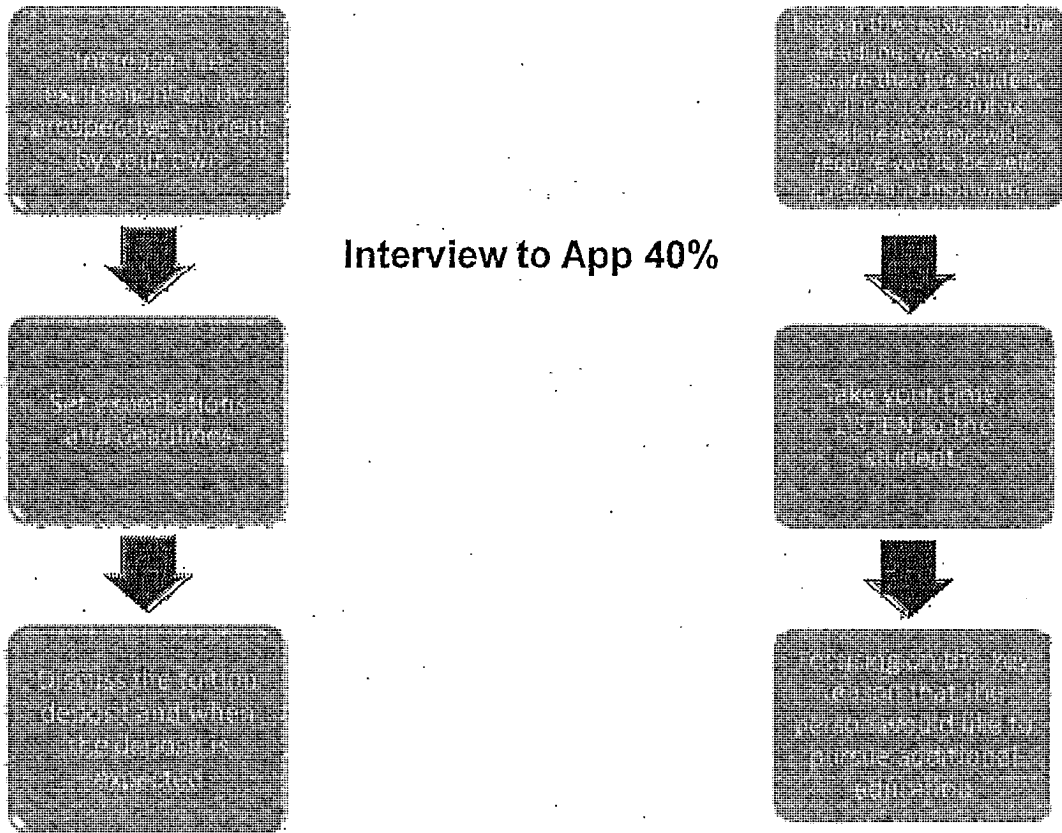


Check for PDL opportunities

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Coaching to Conversions



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Benefits of Knowing the Numbers

Allows you to have control of your business

Gives you a daily, weekly, and cycle production game plan

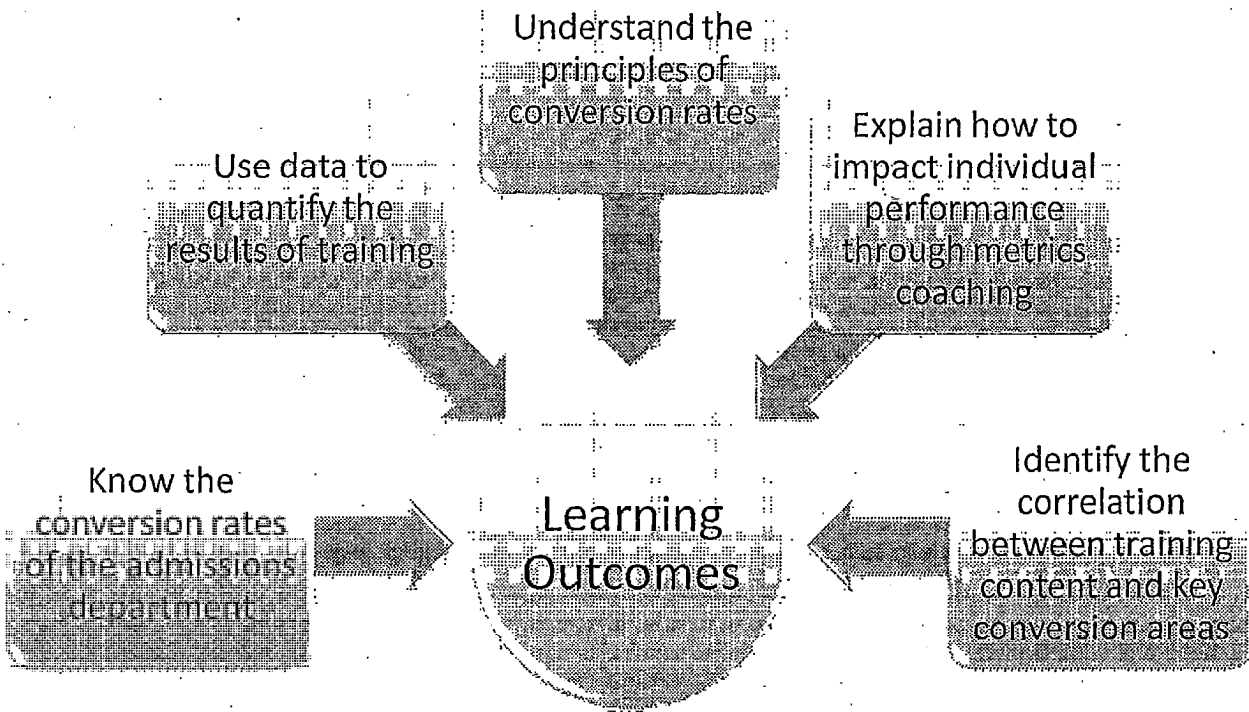
Can assist you in training and coaching advisors

Helps you to make good use of your resources (leads)

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Learning Outcomes Reviewed



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