

BARTON CARLYLE RESOURCES

Top Tips #5 STRATEGIC RISK

How to manage and mitigate risk in your international enrollment management strategy

As competition increases in many markets worldwide, it becomes increasingly complicated to track how successful your international strategy is at balancing the risks of operating internationally. Risk mitigation planning can be a helpful tool in managing the risks inherent in global marketing and recruitment. We are often asked what to look for when developing a risk perspective. Try these approaches as a start:

1. **Consider your differentiation.** As competition intensifies, ensuring that your brand is distinctive and has clarity of identity, reflected in your communication material, choice of media and marketing channels will help manage the risk of a lack of interest
2. **Invest in market research.** Ensuring that you understand the markets in which your institution operates is essential. Allocate resources to generating and updating market profiles and gathering information on issues that will impact on your strategy and targets.
3. **Ensure you incorporate travel.** An outstanding market intelligence program will include regular travel to key markets. Armchair recruitment isn't enough to stay ahead of the competition!
4. **Consider market entry costs and ease of operating.** When you consider whether to start recruiting in new markets, have a plan. Think about the opportunity costs and risks associated with recruiting in the proposed markets, particularly around economic or political volatility.
5. **Measure the effectiveness of all your routes to market.** If you need to withdraw from a market or have to adjust your strategy, ensure you are on top of the financial implications and associated risks.
6. **Balance developing vs exploratory markets.** There is a considerable risk in being overly dependent on just a few source markets. While diversification is important, it is more expensive and can be more complicated. Consider carefully how you manage the balance so that you are working on new markets while maximizing your presence in more familiar, and higher yielding markets.
7. **Document your delivery so that it will be replicable and scalable.** Try setting up an asset library of market research in addition to your business intelligence assets (things like trend data and information on enrollments to your institution). Do you have one single place for all your collaborative agreements, so that you can track who you are partnered with?
8. **Carefully explore opportunities for collaboration.** Reputation risk is one of the largest single risks international educators handle, and how we deliver that for our institutions has never been more important. This includes agents and institutions. Monitor and review your relationships, and ensure that your due diligence processes are all up to scratch.
9. **Match your promotion to your program portfolio.** You don't have to promote everything everywhere. Balance your risk by matching program to market need (and assess this through market research).
10. **Understand your institution's risk appetite.** Many institutions are risk averse in terms of their overall strategy, but can engage in risky activities by not investing sufficiently in the right amount of market and demand research, particularly around new ventures such as setting up offices, partnerships or even campuses internationally. You can help align the intent and delivery by having in place a risk management strategy.

Check out these extra resources:

www.icef.com/beyondthehorizon: A new limited edition anthology considering how the trends evident in today's marketplace will shape the near future of international education. ICEF and ICEF Monitor in partnership with Barton Carlyle

<http://www.i-graduate.org/services/international-student-barometer/> i-graduate offers the International Student Barometer (ISB) which is a unique and invaluable survey tool delivering insight into international students' decision-making, expectations, perceptions and satisfaction, ideal for institutions to help understand their students.

www.icefmonitor.com The best aggregator of market news and research for international recruitment and marketing professionals. See also <http://thepienews.com/>

Barton Carlyle consults regularly on risk management in international enrollment management as a specialisation of the company, offering advising, training and presentations worldwide. Contact us to see how we could support you: Email pamela@bartoncarlyle.com