

A RELATIONSHIP MARKETING PERSPECTIVE FOR RECRUITING AND RETAINING STUDENTS

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Despite increased enrollments, college student retention remains an important issue. College completers, on average, earn more over a lifetime of work than do persons with a high school diploma. Students who leave college before degree completion can expect to experience the loss of potential income along with other social and psychological costs. In addition, there are business school concerns related to student attrition. With high demand and limited supply, it is essential that marketing departments and colleges of business strive to make sure that students that are admitted successfully complete the program.

It is less expensive for institutions of higher education to retain current students than to recruit new ones: it takes four additional new students to replace the revenue lost when a single student drops out prior to the sophomore year (Bowen, 1980, Leppel, 2000). A related institutional cost of dropping out is that those who leave before graduation likely will not be supporters of the institution or its programs (Gardiner, 1994).

Recognizing the importance of recruiting and retaining students, this session looks at the following topics from a relationship marketing perspective.

Topic discussed will include:

- Various relationship marketing perspectives.
- The insights provided by a relationship marketing approach versus a conventional satisfaction model approach.
- Financial, social, and structural bonding activities.
- Relationship marketing based recruiting strategies.
- Relationship marketing based retention strategies.
- The concepts of trust and commitment and their impact on recruiting and retention strategies.

- Relationship marketing and alumni.
References

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