Choosing Benchmark Institutions for Institutional Assessment

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Pace University: An Overview

- Urban/suburban university
- Size: 12,704 Students
  9,915 FTE
- Major metro area: 18.8 million
- Carnegie Class: Doctoral Research University
- US News Ranking: 3rd Tier National
- Multi-campus university in NYC metropolitan region
- Sixty-one percent undergraduate
  Thirty-nine percent graduate/professional
- Six Schools/College
  Arts and Sciences
  Business
  Computer Science/Information Systems
  Education
  Law
  Nursing
What Is Benchmarking and Why Do We Want to Do It?

“Benchmarking is the most cost effective way of introducing best practices to your organization.”

- Benchmarking is a collaborative learning process among a group of companies (higher education institutions) to focus on specific operating practices, compare measures and results, and identify improved processes within their organizations.

- Consortium for Higher Education Benchmarking Analysis

Benchmarking

- Key Components
  - Data gathering in the form of detailed surveys of measures and processes;
  - Identification of best performers; and
  - Site visits to the best companies.

- Benchmarking Looks at Best Practices
  - Internally among divisions;
  - Within the industry; and
  - Outside the industry — "out-of-box".

- Consortium for Higher Education Benchmarking Analysis
Benchmarking Not New at Pace

- Schools of the University
  - Lubin School of Business
  - Peers, Aspirants, Competitors

- Divisions of the University
  - Human Resources
  - Compensation

- Committees of the University
  - Planning and Budgeting Committee in collaboration with Enrollment Management

Creation of University Benchmarks

- Board of Trustees and former President interested in tracking Pace’s progress on *U.S. News and World Report* academic and growth variables

- Financial ratios were added to the performance indicators

- Result was the Pace Scorecard
The Pace Scorecard and the University Benchmarks

- Twelve Institutions

- Eighteen Performance Indicators
  - Academic Growth
  - Financial

Who Were Pace University’s Original Benchmark Institutions?

- American University
- Fordham University
- George Washington University
- Hofstra University
- Northeastern University
- New York University
- Temple University
- St. John’s University (NY)
- Seton Hall University
- University of Pittsburgh
- University of Miami (FL)
- University of Southern California
Academic and Growth Indicators

- Freshman Retention Rate
- Predicted Graduation Rate
- Actual Graduation Rate
- Average SAT Scores
- Freshmen in Top 10%
- Selectivity Rate
- Peer Assessment
- Percent of Full-time Faculty
- Percent of classes <20
- Percent of classes => 50
- FTE Enrollment Growth
- Tuition and Fees Growth

Financial Ratios

- Adjusted primary reserve ratio
- Adjusted viability ratio
- Debt service ratio
- Total debt to total capitalization ratio
- Return on net assets ratio
6 Year Graduation Rates for AY2003-2004

Why Were the University Benchmarks Changed?

- New Executive Leadership
- Aspirants Unrealistic
- Desired benchmarks more like Pace
- Wished to emulate “Best Practices” of similar institutions
Is One Set of Benchmark Institutions Enough?

- National University Benchmarks
- Aspirant Benchmarks
- New York City Campus Competitor Benchmarks
- Pleasantville Campus Competitor Benchmarks

How Were the New Benchmarks Chosen?

- Carnegie Foundation Classifications
- IPEDS (Integrated Postsecondary Education Data System) Data
- IPEDS Reports
- Admissions Cross Applications – Admitted Student Questionnaire
- NACUBO (National Association of College and University Business Officers) Endowment Data
- US News & World Report Data
What Important Characteristics of Pace University Were Considered Before Utilizing the Data Tools?

- Composition of the Leading Programs
- Diversity of the Student Body
- Blend of Theory and Practice
- Amount of Student Contact
- Faculty/Student Research
- Strong Track Record with Middle Ability Students
- Urban/Suburban Campuses
- Engagement in Community Service
- High Enrollment of Transfer Students
- Program Levels
- Size

Competitor Benchmarks
Based on Fall 2008 ASQ

**New York City Campus**
- New York University
- Fordham University
- St. John’s University
- CUNY Baruch
- Hofstra University
- CUNY Hunter
- SUNY Binghamton
- SUNY Stony Brook
- Boston University
- Northeastern University
- Rutgers (New Brunswick)
- SUNY Albany

**Pleasantville Campus**
- Fordham University
- Iona College
- Quinnipiac University
- Hofstra University
- St. John’s University
- Manhattanville College
- Northeastern University
- SUNY Binghamton
- Sacred Heart University
- College of Mt. St. Vincent
- CUNY Hunter
- Adelphi University
Carnegie Foundation Classifications

- Control
- Enrollment
  - Undergraduate Instructional Program
  - Graduate Instructional Program
  - Enrollment Profile
  - Undergraduate Profile
- Size and Setting
- Basic Classification

Pace’s Carnegie Classification Profile

- Control – Private
- Undergraduate Instructional Program – Professional + Arts & Sciences/Some Graduate Coexistence
- Graduate Instructional Program – Doctoral/Humanities & Social Sciences Dominant
- Enrollment Profile – Majority Undergraduate
- Undergraduate Profile – Full-time, four year/Selective/Higher Transfer in
- Size and Setting – Medium four-year, primarily residential
- Basic Classification – Doctoral Research University
- Community Engaged Designation
IPEDS Data and Reports

- IPEDS Individual Institution Data Feedback Report
- IPEDS Data Feedback Report for Focus Institution (Pace University) and 12 Benchmarks

### Academic Year Tuition and Required Fees for Full-Time, First-Time, Degree-Seeking Undergraduates: 2004-05—2006-07

<table>
<thead>
<tr>
<th>Year</th>
<th>Tuition</th>
<th>Required Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>2004-05</td>
<td>$22,060</td>
<td>$22,712</td>
</tr>
<tr>
<td>2005-06</td>
<td>$23,415</td>
<td>$25,384</td>
</tr>
<tr>
<td>2006-07</td>
<td>$25,180</td>
<td>$30,086</td>
</tr>
</tbody>
</table>

### Percent of All Students Enrolled, by Race/Ethnicity and Percent Women: Fall 2006

<table>
<thead>
<tr>
<th>Race/Ethnicity</th>
<th>Focus Institution</th>
<th>Comparison Group Median</th>
</tr>
</thead>
<tbody>
<tr>
<td>White, non-Hispanic</td>
<td>56%</td>
<td>51%</td>
</tr>
<tr>
<td>Black, non-Hispanic</td>
<td>4%</td>
<td>8%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>9%</td>
<td>8%</td>
</tr>
<tr>
<td>Asian or Pacific Islander</td>
<td>6%</td>
<td>7%</td>
</tr>
<tr>
<td>Native American (Native American Indian or Alaska Native)</td>
<td>3%</td>
<td>4%</td>
</tr>
<tr>
<td>Nonresident alien</td>
<td>25%</td>
<td>2%</td>
</tr>
<tr>
<td>Undocumented alien</td>
<td>6%</td>
<td>4%</td>
</tr>
<tr>
<td>Student (N=12)</td>
<td>61%</td>
<td>56%</td>
</tr>
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U.S. News & World Report Data

- US News Tier
- Academic Reputation
- Average Freshman Retention Rate
- Predicted Graduation Rate
- Actual Graduation Rate
- Percent of Classes Under 20
- Percent of Classes of 50 or more
- Percent of Faculty who are full-time
- SAT/ACT 25th-75th percentile
- Freshman in top 10% of High School Class
- Acceptance Rate
- Average Alumni Giving Rate
- Tuition Factors
- Program Similarity

Financial Issues

- IPEDS data
- NACUBO data
- U.S. News & World Report data
Recommended National University Benchmarks

- American University
- Fordham University
- Hofstra University
- Northeastern University
- Seton Hall University
- St. John’s University
- Temple University
- Duquesne University
- DePaul University
- University of San Diego
- Drexel University
- Adelphi University

Recommended Aspirant Benchmarks

- Syracuse University
- University of Delaware
- University of Dayton
- Loyola University (Chicago)
- St. Louis University
- Marquette University
- Baylor University
- Miami University (Ohio)
- University of Pittsburgh
- Boston University
- George Washington University
Discussions with President and Provost

- Review of control and size
- President’s blending of recommended National Benchmarks, actual competitors and perceived competitors
- President’s emphasis on *U.S. News & World Report* variables
- Provost’s interest in “Quality-centric”

Evolving Benchmarks “Metropolitan Benchmarks”

- Quality Centric
  - Boston University
  - Northeastern University
  - Fordham University
  - Drexel University
  - Hofstra University
  - New School University
  - St. John’s University
Sharing Fall 2007 Competitor Benchmarks with Faculty

- Competitor Benchmarks for both campuses are distributed to both campus Faculty Councils

- Faculty questioned inclusion of institutions like New York University

- Faculty requested separate retention and graduation data by campus in addition to University total

Benchmarking Takes Various Forms

- National Survey of Student Engagement Carnegie Benchmarks – Doctoral Research Universities
  * U.S. News & World Report variables
  * Education Trust graduation rates

- NCAA Graduation Rates for National Benchmarks and Competitor Benchmarks
Benchmarking Used Widely at Pace

- Additional Schools Using Benchmarks
  * Lienhard School of Nursing
  * Seidenberg School of Computer Science and Information Systems

- Co-Op Education and Career Services

- Several administrative units
  Major benchmarking assessment for Human Resources

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