



Wait Listing: Colleges' Tool for Managing Yield

Not only do colleges want to accept the best and the brightest, but they want to accept students who are going to attend. The goal, especially for elite colleges, has been to match the number of seats available with students who will decide to attend once accepted. The statistical result (the percentage) is what is commonly known as “the yield.” Colleges want to increase their prestige with a prominent ranking, so they seek a high yield. This figure is closely monitored by competing schools, potential donors and applicants as an indication of a college’s appeal. While colleges may know which students they want to accept, they don’t know which students really want to enroll if offered a space. They recognize that the students they select are so good that the students must have many other choices and so they may turn the offer down.

The dilemma for colleges in predicting an accurate yield is that unlike in the past, students are applying to many more schools to improve their odds of getting accepted at some of their favorites. So colleges can no longer rely on a student’s demonstrated interest to gauge enrollment. Furthermore, “stealth applicants”---those students whose first contact with a college is through their computer-generated application---are interfering with the ability of admissions officials to estimate how many students will ultimately enroll if offered a space. Since colleges are wary of having too many offers turned down they hesitate to admit students who may be viewing them as a “safety” school. Therefore their only security blanket for hedging bets has become the wait list.

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