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Marketing Plan for the Foundation Scholarship Program

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Marketing Plan for the Foundation Scholarship Program

Marissa Chupp

Lee Honors College Honors Thesis

Western Michigan University

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Executive Summary

Foundation Scholarship
\$60,000 tuition + benefits
 Enrolled in FRPL
 Ward of the state, orphan,
 or in foster care
 Homeless
 Undocumented



The Challenge

No solid marketing plan

77, 100, and **50** applicants in the 2015, 2016, and 2017 years, respectively

Market Segments



Potential Scholarship Recipients



Potential Donors

Promotions



Social Media



Fundraising



Email Blasts

Partnering with

Grant Writing



University Departments



Video



Testimonials

Marketing Goals

1. Obtain **six** donor funded scholarships by **2022**.
2. Add **three** official re-occurring program sponsors.
3. Fund a full-time Foundation Scholar advisor by **2021**.
4. Obtain **two** foundation alumni gifts by **2024**.
5. Increase the number of applicants from **100** to **225** by **2022**.
6. Increase Facebook likes from **26** to **500** by **2020**.
7. Create an Instagram account and gain **500** followers by **2020**.
8. Obtain **one** graduate assistantship position from WMU by **2022**.

Short-Term

vs.

Long-Term Projections

Introduction

The Foundation Scholarship is a full-tuition scholarship for incoming freshman who meet the scholarship's criteria at Western Michigan University (WMU):

“Established in 2015, this is a \$60,000 total award to students who meet the following criteria according to Western Michigan University's admissions website:

- 3.7+ cumulative GPA on a 4-point scale at end of junior year
 - For first-time, full-time freshmen entering fall 2018
 - Admissible to WMU
 - Have verified financial need based on one or more of the following criteria
 - Student is enrolled in or eligible to participate in the Federal Free or Reduced Price Lunch program (FRPL).
 - Student is a ward of the state, an orphan, or in foster care.
 - Student is homeless, as determined by their district's McKinney-Vento Liaison.
 - Student is Undocumented
- (<https://wmich.edu/admissions/foundation>).”

Along with the scholarship funds, the Foundation Scholar program aids students by providing a solid community of peers and mentors. Each academic school year, ten recipients are chosen through a selection process. There are two rounds of applications and the selection process ultimately narrows down the pool of applicants to determine the finalists. Next, ten students are selected and given an opportunity to accept the award. In addition to the financial aid portion of the Foundation Scholarship, the selected students are invited to be part of Western Michigan University's Lee Honors College. Furthermore, students are encouraged to be involved with the Foundation Scholar Community. This community provides a solid foundation, academic support and friendship to students as they journey through their time at WMU.

Since the program's debut in 2015, there has been no marketing plan set in place until now. This document is the first marketing plan that may be used as a guideline to promote the Foundation Scholarship within the next five years. Though many ideas and goals are outlined within this document, it is encouraged that new ideas, goals and measures be evaluated on an ongoing basis to advance this program further. The goal of this marketing plan is to persuade donors to give to the program and incoming WMU students to apply for the scholarship. The plan also includes a situational analysis, information regarding other universities' scholarship promotions and objectives. There will also be four video testimonials from current Foundation Scholars speaking of their experience and benefits of the program that can be utilized for current and future marketing purposes.

W Foundation Scholar Facts

2015 First Class Enrolled



Scholars are enrolled in all **8** undergrad colleges and are entering the grad college.

“Many scholars were high school valedictorians or salutatorians.”

Each cohort's GPA is above

4.0

39

Students Enrolled

98%

completion of classes attempted.



WMU GPA 3.6

Qualities of Foundation Scholars:

Resilience.

Friendship. **Determined.**

Generous. Open-Minded.

Gratitude.

Creativity. Leadership.

Studious.

Fun. Service.

Joyful. Strength.

Intelligence.

Humble.

Kindness.



The Challenge

There are currently no solid marketing plans for the Foundation Scholarship. Since the program was initiated in 2015, there has been little to no growth in both annual applicants and donors to the program. The program started with ten scholarships in its first year and has remained at that number, four years later, in 2019. The scholarships are currently funded by Western Michigan University, but it is important for the scholarships to be 100% donor funded in the near future. This will create a solid foundation for the scholarship program to provide funding for future years. Additional funding, along with the current university funds, is needed to increase the number of scholarships awarded. For every additional two donor funded scholarships, one university funded scholarship will drop. This process is to grow the number of scholarships while discharging one university funded scholarship at a time.

In addition, the awareness of the Foundation Scholarship seems to be fairly low, as the applicant pool has not increased. There have been 77, 100 and 50 applicants in the 2015, 2016 and 2017 years, respectively (Baron). With such low numbers, this could mean that the scholarship program is missing students who are eligible for the program and would not otherwise go to college.

It is important to note that many students who are ineligible for financial aid, such as undocumented students, are eligible to receive financial support through this program. This marketing plan will be a foundation to bringing awareness and support to the WMU Foundation Scholarship program.

Situation Analysis

Foundation Scholarship Program Analysis

As stated before, there are currently no marketing programs for the Foundation Scholarship. In addition, there has been little to no growth with the program itself in terms of funding and increased awareness between donors and students.

Currently, the Foundation Scholarship is a full-tuition scholarship to WMU. Along with full-tuition, students are encouraged to participate in a weekly dinner meeting with the advisor and other Foundation Scholars. The students are also enrolled in a First Year Seminar class that is aimed to help the students transition into college. The program also provides service-learning opportunities as well as networking and social events for the students. While participating in the program, the students are encouraged to plan out their collegiate experience as well as what lies after. There are multiple opportunities for students to meet with the advisor, program supporters and graduate assistants to help them focus on their current endeavors as well as future.

Other Scholarship Programs Analysis

There is currently only one known, similar scholarship to the WMU Foundation Scholarship. The University of Michigan HAIL Scholarship (High Achieving Involved Leaders) is a full tuition scholarship for high-achieving, low-income students. This scholarship is also valued at \$60,000 over the course of four years. According to U-M Associate Vice President for Enrollment Management Kedra Ishop, "There is lots of research indicating high-achieving, low-income students do not apply to selective colleges at the same rate as their higher-

income peers.” To combat this, the University of Michigan developed a new approach to gain eligible applicants:

“Students will be drawn from 259 public high schools around Michigan -- urban, rural and suburban -- that represent the diversity of Michigan. Students will be mailed a package of information and their parents or guardians will receive a separate letter, detailing the outreach effort. High school principals and counselors at the participating schools also will be informed about the program.

“Students will be asked to register on a personalized U-M website, which will allow the Office of Undergraduate Admissions to keep in touch throughout the normal admission process.

"We want these high-achieving students to know we look forward to assisting with their application submission and supporting them throughout the admissions and enrollment process," Erica Sanders, U-M interim director of undergraduate admissions, said in a statement.”

SWOT Analysis

An analysis of the strengths, weaknesses, opportunities, and threats can be found in figure 1 below:

Strengths	Weaknesses
<p>Unique Program – offers aid to DACA students, etc.</p> <p>Full tuition vs. partial tuition</p> <p>The program offers more than full tuition to support students – mentorship, community, FYE class</p>	<p>Controversial – offers aid to DACA students, etc.</p> <p>Low awareness of both students and donors</p>
Opportunities	Threats
<p>WMU Giving Day</p> <p>News coverage by MLive and other local news media</p> <p>Social media opportunities (on-line advertising)</p> <p>Partnering with WMU Office of Admissions</p> <p>Fundraising through Alumni Relations</p>	<p>Other scholarships or programs that need funding</p> <p>Negative publicity due to political controversy</p>

Figure 1

Market Segmentation

- a. Potential Scholarship Recipients, including incoming Freshmen, who meet the criteria of the WMU Foundation Scholarship and are interested in attending Western Michigan University**
- b. Potential Donors, including WMU alumni, corporations/business entities and others, who deeply care about education, DACA students, orphans, individuals in foster care and other high-achieving students with need.**

These segments are crucial for the Foundation Scholarship, as both are necessary for making the program possible, along with its future growth. Using situation analysis, I hope to create a marketing strategy that will promote the program to these targeted segments. I also hope to gain a better understanding of each segment in order to effectively market the program. In addition, I would like to explore which types of marketing tools can be used to influence potential applicants and donors.

Overall, the objective is to attract more applicants to the scholarship and more donors to provide financial support. My hope is to expand the number of awards given each year and help the program to thrive at WMU. In addition, increased awareness and funding of this program will allow other universities to see and hopefully adopt similar scholarship programs.

Marketing Goals and Objectives

1. Obtain six donor funded scholarships by 2022.

- a. Adding six donor funded scholarships, would require generating an additional \$360,000 per year in donor dollars beginning in 2022, without considering inflation. By obtaining six donor funded scholarships, three university funded scholarships will be replaced. This means the number of annual scholarships in 2022 will be 13.

2. Add three official re-occurring program sponsors.

- a. Official sponsors could be a donor(s) or corporate/business entity. A sponsor could sponsor one or more scholarships, provide a re-occurring grant, or other financial gift to the program.

3. Fund a full-time Foundation Scholar advisor by 2021.

- a. The Foundation Scholar program does not have a paid full-time advisory position. However, Mark Delorey, former Director of Financial Aid at Western Michigan University, volunteers part-time as the Foundation Scholar Advisor. This program needs at least one full-time advisor. In the future, it would be helpful to have an associate or assistant position to aid the advisor.

4. Obtain two foundation alumni gifts by 2024.

- a. The Foundation Scholar program encourages students to give back to the program in future years. Foundation alumni gifts will be pivotal for the success of the program.

- 5. Increase the number of applicants from 100 to 225 by 2022.**
- 6. Increase Facebook likes from 26 to 500 by 2020.**
- 7. Create an Instagram account and gain 500 followers by 2020.**
- 8. Obtain one graduate assistantship position from Western Michigan University by 2022.**

Selected Marketing Strategy

Product

The “product” in this case is the Foundation Scholarship Program in its entirety. The Foundation Scholarship provides students in need with full tuition. Full tuition is currently \$60,000 and adjusts with inflation every few years. In addition to tuition, the program offers support by providing mentorship, a close-knit group of peers and a foundational First Year Seminar class which helps the students navigate their collegiate experience. There is also a free Thursday night dinner located in the Valley Dining Center for all Foundation Scholars. This provides the students a great way to connect with each other and learn from mentors that come and speak to the students about various topics such as saving money, internships, how to study, etc.

Price

The price to sponsor one Foundation Scholarship is \$60,000 over the course of four years (\$15,000 per academic year). The scholarship currently pulls from a WMU fund that was put together by former Financial Aid Director, Mark Delorey. The first ten scholarships will continue to pull from this fund until substantial support is given and the program can stand on its own. Substantial support would be getting ten scholarships from donors, but we would like to increase this to 15 scholarships in the coming years, as mentioned in the goals.

Promotion

To promote the Foundation Scholar Program, there are a few different possibilities. The Foundation Scholar Advisor would primarily be in charge of these projects. However, in

the future, a graduate assistant (GA) could also be assigned any of these promotional ideas as a project, provided a GA role is given to the program.

Foundation Scholar Video Testimonials: Four Foundation Scholars will share their testimonials regarding their personal story and experience with the Foundation Scholarship Program. These videos will be used on social media such as the Foundation Scholars' Facebook Page and the official Western Michigan University social media platforms. In addition, the videos will be shared with the WMU Admissions Office. The videos can be shared at local high school during WMU Admissions Visits and can be shared during college visit days at the university. The videos will also be given to local news media such as MLive, Kalamazoo Gazette, etc. to reach donors in particular. These videos would be ideal for marketing to both donors and students, as the videos are easily accessible online through websites, news media and social media. These videos will aim to inform and share the story of the program and the impact it has on the students.

Social Media: The Foundation Scholars currently have a public Facebook page. However, there is minimal usage. This platform can be utilized to promote the scholarship to potential students by sharing the scholarship application guidelines and deadlines. The use of social media can also give the public an idea of what the Foundation Scholar community is like through the posting of photos and videos taken by the current Foundation Scholars. To keep the social media platforms updated, account access will be given to a Foundation Scholar E-board member each academic year. See figure two for a detailed social media plan and metrics for implementation:

Marketing Objectives	Social Media Channel	Metrics	Time Frame
Establish yearly (academic) social media/communications officer role	All Channels	Addition of role to current e-board	One year – Due: 2020
Gain more page likes	Facebook	Increase current likes from 26 to 500	One year – Due: 2020
Establish an additional social media channel and obtain user following	Instagram	Creation of an Instagram and gaining 500 followers	One year – Due: 2020

Figure 2

WMU Admissions Office: The WMU Admissions Office is in charge of promoting WMU to potential students. The guidelines in this marketing plan, along with the video testimonials, will be given to them for their use. Information packets regarding the Foundation Scholarship can be given to high school students during college visit days. In addition, the video testimonials can be shown during presentations by college ambassadors. See figure 3 for marketing objectives:

Marketing Objectives	Metrics	Time Frame
Establish partnership with WMU Admissions Office	Create relationship with one WMU admissions employee to advocate/promote the program	Two years – Due: 2021
Spread awareness about scholarship to potential WMU students/incoming freshmen	Print and provide 500 informational flyers to WMU Admissions for distribution*	One year – Due: 2020, reoccurs each academic year

Figure 3

*Quantity of prints may be adjusted due to number of WMU admissions events in each academic year.

WMU Financial Aid: The WMU Financial Aid Office is in charge of handling scholarships, endowments, etc. Encouraging the office to use the video testimonials, along with promoting the scholarship itself will be an asset to improving the program's awareness. This can be done through email blasts to potential students and by providing information on <https://wmich.edu/finaid>. See figure 4 for marketing objectives:

Marketing Objectives	Metrics	Time Frame
Establish partnership with WMU Financial Aid Office	Create relationship with one WMU financial aid employee to advocate/promote the program	Two years – Due: 2021
Create content for WMU Financial Aid Office to utilize	Provide WMU Financial Aid with four video testimonials, information and photos for website use and flyers to give to students during financial aid appointments	One year – Due: 2020, reoccurs each academic year

Figure 4

Email Blasts: In the past, WMU has sent emails to high school counselors to encourage students to apply for the Foundation Scholarship. This is an effective way to keep spreading awareness about the scholarship to potential students. In terms of donors, however, email blasts can be sent to alumni to spark awareness about the program and ask for donations. See figure 5 to see an email blast plan and metrics:

Marketing Objectives	Metrics	Time Frame
Establish email blast campaigns to attract students to apply	Send seven email blasts (Aug.–Feb.) about the program, eligibility criteria, student testimonials, deadline dates, etc. Measurements to use are: delivery rate, open rate and click-through rate	Two years – Due: 2020
Establish email blast campaigns to attract donors	Send six email blasts (every other month) to WMU alumni, community leaders, etc. including information about the program, student testimonials and other marketing materials. Measurements to use are: delivery rate, open rate and click-through rate	One year – Due: 2020, reoccurs each academic year

Figure 5

Fundraising: WMU works hard to fundraise for its current programs. It is necessary for the Foundation Scholarship Program to take part in the “Giving Day” and provide information about the scholarship. There are additional opportunities for donors to give at events, over the phone and through other connections with the university. This would be a great way to gain funds for the program itself. There are also other fundraising opportunities through Development and Alumni Relations. With their help, the program can gain more awareness with Bronco alumni.

Grant Writing: Another way to promote the program to donors is through grant writing. Grant proposals can outline the program, impact and the benefits to donating such as tax breaks. These can be sent to alumni and corporations/business entities that may want to sponsor a scholarship, donate a lump sum, or provide any other support to the program. To implement this aspect of promotion, it is important to stay updated on local and national

grants and the eligibility criteria. The person in charge of this promotional area would also be researching, writing and submitting the grant proposal. Strong and effective research, writing and communications skills are required for this project.

Short & Long-Term Projections

1. Short Term Projections – 1 to 3 years

- Establish Instagram and create a solid following base (500 followers)
- Gain more likes on Facebook to spread awareness about program (500 likes)
- Create a regular flow of content with the establishment of a communications officer on the Foundation Scholar e-board
- Research and participate in upcoming events/donor events at WMU
- Create email blast campaigns and schedule them throughout year
- Establish a video testimonial push across all social media channels, websites, event presentations and email campaigns
- Research, write, submit and follow up on grant proposals at the local, state, and national level

2. Long Term Projections – 5 to 10 years

- Focus on positive public relations: provide content for local news media outlets
- Build a “brand” for the Foundation Scholarship, ultimately to spread awareness about the type of program in hopes of donor support, and encouraging other universities to adopt similar scholarship programs
- Build relationships with donors

- Foundation Scholar Alumni Award – reach out and keep alumni updated on program, needs, etc.

Financial Implications

1. Obtain six donor funded scholarships by 2022.

- a. Generate an additional \$360,000 per year in donor dollars beginning in 2022, without considering inflation. By obtaining six donor funded scholarships, three university funded scholarships will be replaced. This means the number of annual scholarships in 2022 will be 13.

2. Fund a full-time Foundation Scholar advisor by 2021.

- a. To fund a full-time position, it will cost \$45,000 per year along with benefits.

3. Obtain one graduate assistantship position from Western Michigan University by 2022.

- a. To fund a full-time GA position, it will cost \$15,000 per year for tuition.

4. Funding for printing and media.

- a. A budget starting at \$2,500 per year will be needed for print and media materials going towards advertising the scholarship program. This number should be increased in the future to have more materials to use for advertising.

Conclusions

It is important to reiterate that this marketing plan is a guideline to use to advance the Foundation Scholar Program. Any of the ideas and measures can be adapted for each academic year as new opportunities arise. Each of the marketing segments identified in this plan must be approached with differing marketing mixes due to the nature of the audience and objective. The end goal is to attract financial support from donors to create more scholarships and program benefits, and to drive up awareness and appeal among potential WMU first-year students who are eligible for the scholarship. Since this program is still fairly new, it is best to start with small, short-term marketing activities such as partnering with other university departments (WMU Admissions and/or Financial Aid), establishing better social media channels and presence, and utilizing other print/media tools to spread awareness to donors and students. In the upcoming years, I recommend that this plan be a starting point for additional marketing plans, materials, etc. in order to grow the program. Some long-term marketing activities will include building a “brand” around this type of scholarship, building donor and community leader relationships, and maintaining relationships with Foundation Scholar Alumni.

Overall, this is a flexible marketing tool to utilize immediately. With the implementation of the ideas found in this plan, it will be important to keep a record of metrics overtime to show how effective which promotional ideas work best for each target. This marketing plan is the starting point of many more ideas and campaigns, in hopes of spreading awareness about the program across WMU, the local community, and nationwide.

Appendix

Executive Summary

W Executive Summary

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Market Segments
 Potential Scholarship Recipients
 Potential Donors

Promotions
 Social Media Fundraising
 Email Blasts
 Grant Writing
 Video Testimonials
 Partnering with University Departments

Marketing Goals

1. Obtain **six** donor funded scholarships by **2022**.
2. Add **three** official re-occurring program sponsors.
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Short-Term vs. **Long-Term Projections**

Foundation Scholar Facts

W

Foundation Scholar Facts

2015

First Class Enrolled



Scholars are enrolled in all 8 undergrad colleges and are entering the grad college.

“Many scholars were high school valedictorians or salutatorians.”

Each cohort's GPA is above

4.0

39

Students Enrolled

98%

completion of classes attempted.



WMU GPA

3.6

Qualities of Foundation Scholars:

Resilience.

Friendship. **Determined.** Generous. **Innovativeness.** Open-Minded. Creativity. Leadership. **Service.** Joyful. Strength. Intelligence. **Kindness.**

Humble.

Gratitude.



Figure 1

Strengths	Weaknesses
<p>Unique Program – offers aid to DACA students, etc.</p> <p>Full tuition vs. partial tuition</p> <p>The program offers more than full tuition to support students – mentorship, community, FYE class</p>	<p>Controversial – offers aid to DACA students, etc.</p> <p>Low awareness of both students and donors</p>
Opportunities	Threats
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Figure 2

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Marketing Objectives	Metrics	Time Frame
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Figure 4

Marketing Objectives	Metrics	Time Frame
Establish partnership with WMU Financial Aid Office	Create relationship with one WMU financial aid employee to advocate/promote the program	Two years – Due: 2021
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Marketing Objectives	Metrics	Time Frame
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