Taylor University Streamlines Scholarship Distribution with ibi™ WebFOCUS®

E$3
new automated scholarship system built on ibi™ WebFOCUS®

↑
increased management efficiency and optimization of scholarship funds

ALL
students dynamically matched to possible scholarships

Challenge

Scholarships are part of nearly every student's university application process—and managing the complex process of matching candidates to scholarship requirements, collecting faculty recommendations, and finalizing scholarship decisions can be extremely tedious and time-consuming. Taylor University's legacy paper process required the Financial Aid Office to consult donor requirements in scholarship binders and communicate these requirements to faculty and staff via email each year.

With upwards to 600 annual and endowed scholarships to distribute (totaling between $2–3M, annually), Taylor University had to commit significant support resources to manage the scholarship process between Admission, Advancement, Financial Aid, and other college departments. Due to the manual process, staff were overwhelmed by the complexity and administrative overhead for an ever-increasing pool of scholarships.

To streamline the process of identifying candidates and communicating nominations to the Financial Aid Office, the university recognized the need for a digital scholarship management solution.

Transformation

Taylor turned to ibi™. Using ibi WebFOCUS® software, IT partnered with the Financial Aid Office to build a business intelligence and analytics platform, the Electronic Scholarship Selection System (*E$3*).

Taylor University

Taylor University was originally established in 1846 as Fort Wayne Female College with approximately 100 women enrolled in the first full year. Now, Taylor University is ranked number one in Midwest regional colleges by US News and World Report, placing the university well within the top 10 percent of the nation's colleges.

After initial testing, the IT Enterprise Data Systems (EDS) and Financial Aid teams worked together to verify content, test, and confirm readiness for deployment of the application. *E$3* sorts candidates for each scholarship based on two default filters: donor preference level and student financial need. Departments then log into the system, review their specific scholarship requirements and student matches, and submit one or more students for final approval by the Financial Aid Office.

The WebFOCUS-fueled application combines donor preferences with available academic, financial, demographic, and geographic data to optimize how millions of dollars in scholarship funds are awarded each year. The application incorporates predictive analytics to help faculty and staff understand which students might benefit the most from additional scholarship funds. Aimed at achieving institutional goals, Taylor's success in year one propelled the university to consider a more comprehensive and strategic approach for scholarship dissemination in year two.

With IT-managed metadata, the EDS team creates reports and dashboards for business units and deploys content as self-service applications, enabling users to quickly make informed decisions. Through the various easy-to-use, self-service applications, constituents can visualize and easily explore data assets through charts, graphs, reports, and other interactive content. By continuing to empower its business users to become more self-sufficient in day-to-day operations, Taylor University is positioned to operate and serve students more efficiently.

Benefits

ibi WebFOCUS transformed the scholarship experience at Taylor University. The WebFOCUS *E$3* platform replaced legacy processes, fostering a culture of data-informed decision-making for faculty, staff, and students. Now Taylor University can better manage millions of dollars in scholarship funds, optimize their distribution, and track students and departments.

With ibi, Taylor University continues to think strategically about its processes, including the allocation of scholarship funds, reviewing margin analysis of the University's program offerings, and more.

As a result of the WebFOCUS *E$3* project, the University now has a system that dynamically matches all students to all possible scholarships at each preference level. The system has significantly reduced the communication overhead between faculty/staff and the Financial Aid Office, resulting in a much more efficient process. Furthermore, *E$3* can also be used by colleagues in Advancement to better understand scholarship needs across academic offerings — a key insight when meeting with potential donors. Looking ahead while also addressing enrollment, retention, and net tuition revenue (NTR) goals.

Taylor University has discussed plans to enhance the system to generate "best fit" simulations involving hundreds of scholarships and the entire student body that would award the right amounts to the right students.

In the future, Taylor University looks to leverage predictive analytics for more campus operations, use ibi technology to build a cross-system search application, and continue to provide visual analytics that empowers users to be self-sufficient.

According to Mark Lora, director of enterprise data systems at Taylor University, "ibi enables us to pursue ambitious big data projects to elevate the University's analytics intelligence."

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