

How Independent Schools Can Deal with the Uncertainty of Pandemic-Era Admissions

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According to the Enrollment Management Association's Standard Application Online, the coronavirus has impacted the independent school admissions process significantly in the past year. (Big surprise, huh?) In a comparison of applications from September 2020 through January 2021 vs. September 2019 through January 2020, applications were down 11 percent.

The pandemic began influencing admissions in March 2020 with a 7 percent drop in applications through May. This dip was followed by a 63 percent surge in applications in June through August.

The 2021–2022 application period opened in September 2020 with a steep 28 percent decline in applications, “likely due to families preoccupied with restarting school amidst COVID-19 restrictions.” Applications picked up in October and were only down 2 percent in November, just before the traditional December/ January application surge when application deadlines come up.

All in all, things could have been much worse for independent schools. The uncertainty of many public schools' opening policies (i.e., in-person classes, online, or a hybrid) continues in many school districts, and many private and independent schools, which have opened to all in-person classes more quickly than public schools, have seen significant increases in enrollment driven by applications from former public school students.

Many articles have been published in recent months offering advice on how independent schools can make the best of this challenging situation. A common denominator among the suggestions is ***increasing communications with current and prospective students*** – using ***data-driven message targeting in multi-platform***, but ***personalized communications*** – and using ***testimonials*** from those who are the school's most ardent supporters.

I recommend a more over-arching approach for independent schools to attract and retain students: follow the community bank model by reaching out to your local constituents as a vital resource interested in the success of the community. Independent schools may also find that there are like-minded institutions with deep roots in the community with whom they could benefit by partnering – institutions such as community banks.

As a community bank, Malvern Bank has sought to position itself as a key contributing member of our communities since our founding in 1887. We are a part of our local and regional economy, so we know what's going on here, and we use that knowledge when working with other local institutions.

Malvern Bank has a special understanding of the unique banking needs of independent schools. We offer:

- Retirement plans with hands-on portfolio management, partnering with Bell Rock Capital, an SEC Registered Investment Advisor.
- A variety of loans and lines of credit tailored to schools' campus improvement projects.
- Expertise from a bank dedicated to our clients' best interests for more than 130 years, ready to give you one-to-one attention for personalized financial solutions.

When it comes to loans, Malvern customers are putting their trust in a bank that has been part of the fabric of the community since before the turn of the century – the 20th century! We are a premier organization with the knowledge, experience, and personalized service local institutions expect from a community bank. We ensure local customers' plans are best suited to meet their needs.

With our Affinity Program, Malvern Bank partners with independent schools and nonprofit organizations offering everyone affiliated with these organizations the opportunity to take advantage of a custom package of products and services.

A custom Affinity package could include many of the kinds of prospect communications that recent articles have recommended for independent schools impacted by the pandemic:

Announcement Flyers

- Flyers distributed to a school's members and families explaining their custom package of promotional products and services, as well as a list of all locations and hours.

Awareness Signage

- Signage posted within schools to further the awareness of the program among their constituents.

Bank Participation at Events

- Malvern Bank will send a representative to schools' events to help promote the Affinity Program in person.

Malvern Federal Charitable Foundation

- Malvern has established its own foundation providing money to local schools and 501(c)(3)s.

As I noted previously, using testimonials is a tried-and-true method for demonstrating a school's value in the community. As an example, I offer this testimonial from a customer of Malvern Bank, Amy Clemons, Head of School at Woodlynde School in Strafford, PA.

“Malvern Bank has helped facilitate the beautiful transformation of our school's campus. They've been a wonderful partner throughout the project”

I wish all independent schools good luck in these challenging times. If Malvern Bank can be of service to you in helping you reach your goals, please don't hesitate to contact me at Schools@MyMalvernBank.com or by phone at 610.695.3659.