

# Using Impact Study Results to Market the Effectiveness of Financial Designation Programs

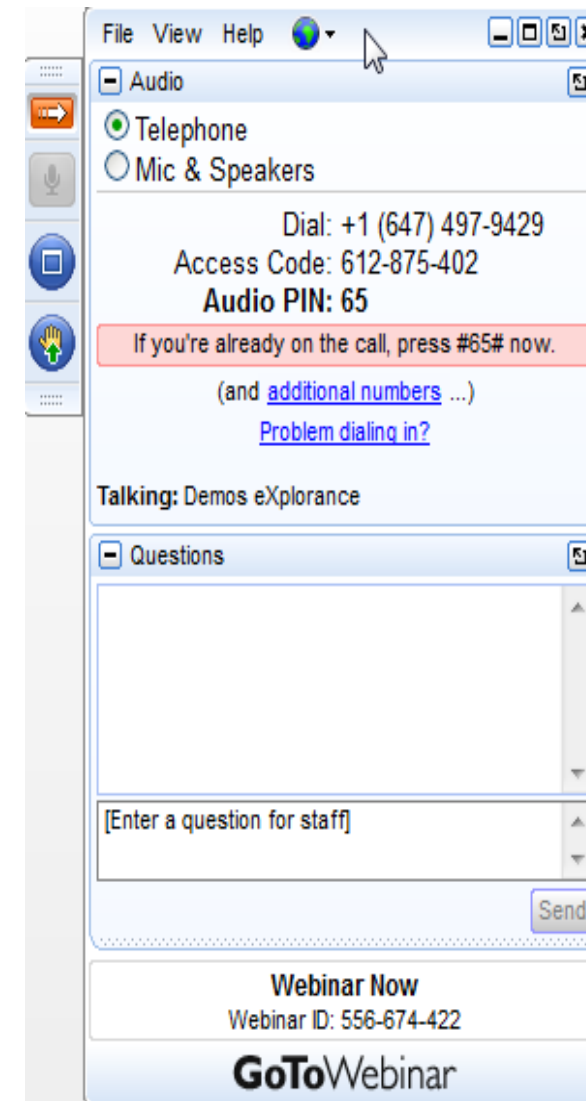
**The American College of Financial Services**

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**Vice President – Business Development**

## Classroom Orientation

- ❖ Raise little hand on the side panel
- ❖ Type question into the chat dialogue box
- ❖ The question appears in the question pane





# Discussion Points

- The American College of Financial Services
- The importance of measurement to us
- Why we partner with Explorance
- On the topic of stakeholders
- Outcomes, output & lessons learned
- Our approach going forward (our 2020 study)



- The New York Times
- The Wall Street Journal
- Forbes
- Barron's
- Bloomberg
- MarketWatch
- Kiplinger
- USA Today



- Long history of education leadership and professionalism
- Founded in 1927 out of the Wharton School at U of Penn
- Regionally accredited, non-profit, degree-granting institution
- Offer 12 Programs – Masters degrees, PhD & designations
- Team of expert, full-time as well as adjunct faculty
- Hub of thought leadership in financial service education
- Embarking on exciting new path for the future

# The importance of measuring our education

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## Study Purpose

To examine the impact of holding an **RICP®**, **CLU®**, **CHFC®**, **CFP®**, or **FSCP®** over various career stages on four performance areas:

- **EARNINGS AND PRODUCTIVITY**
- **RETENTION**
- **COMPLIANCE**
- **LEADERSHIP**

# Why we partner with Explorance

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- Tools, models and experts we don't have
- Not constrained by our organizational thinking
- Listen to you and design measurement accordingly
- Important independent third party
- Provide help in talking with Stakeholders
- Have amazing ideas for packaging results

# The measurement effort (2017)

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## Study Methodology

**10,000+**

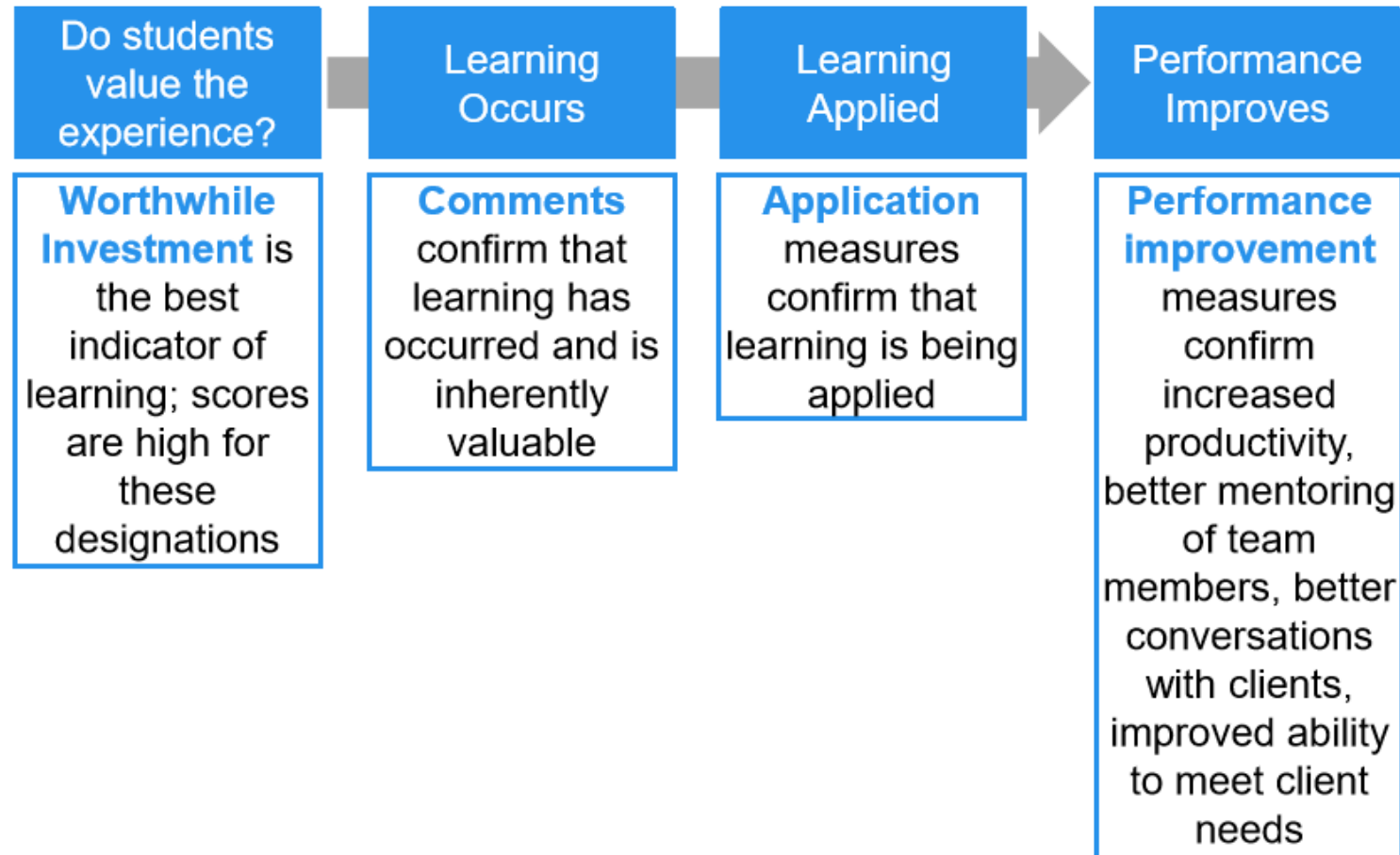
RICP®, CLU®, ChFC®, CFP®, and FSCP®  
professionals surveyed.

*All earnings data validated through client-company reporting.*

# The measurement effort (2017)

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## The logic model used





# On the topic of stakeholders

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## Financial Professionals



## Firms - Executives

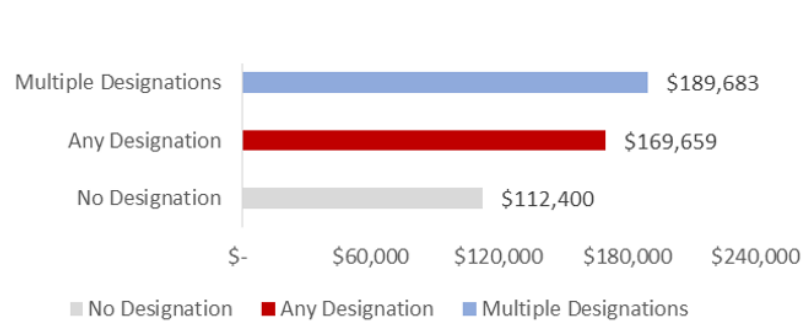
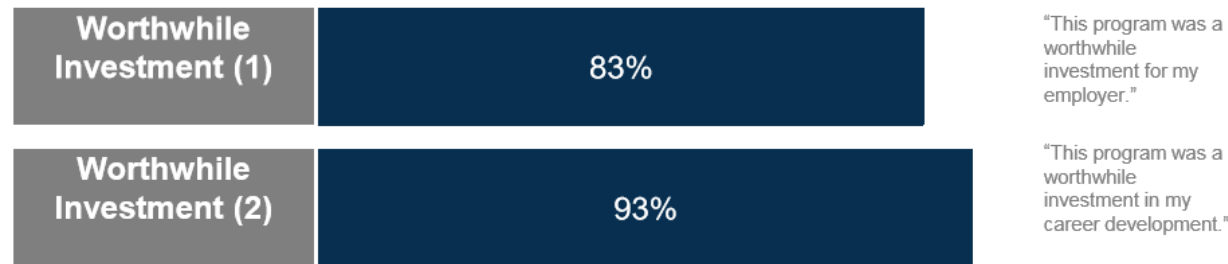


## Firms – L&D Teams

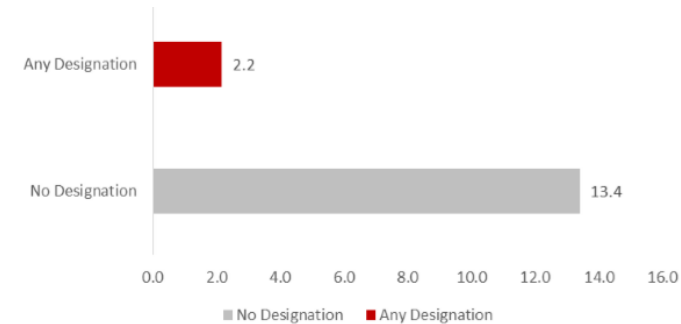


# Outcomes, output and lessons learned

## Dealing with the results – Positive outcomes



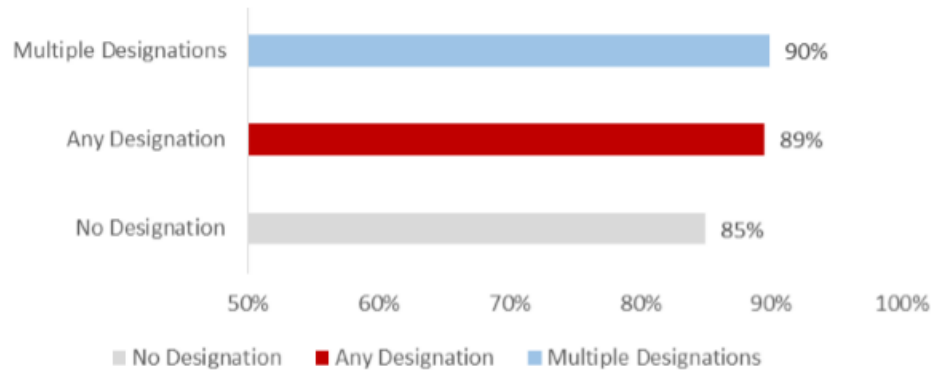
1.69 x  
1.51 x



6.20 x

# Outcomes, output and lessons learned

## Dealing with the results – Outcomes we didn't expect



1.06 x  
1.05 x

} Small but meaningful differences

Increase Sales / Rev

27.8% of respondents indicate their designation has improved customer satisfaction

Net Promoter Score (NPS)

39%

The American College

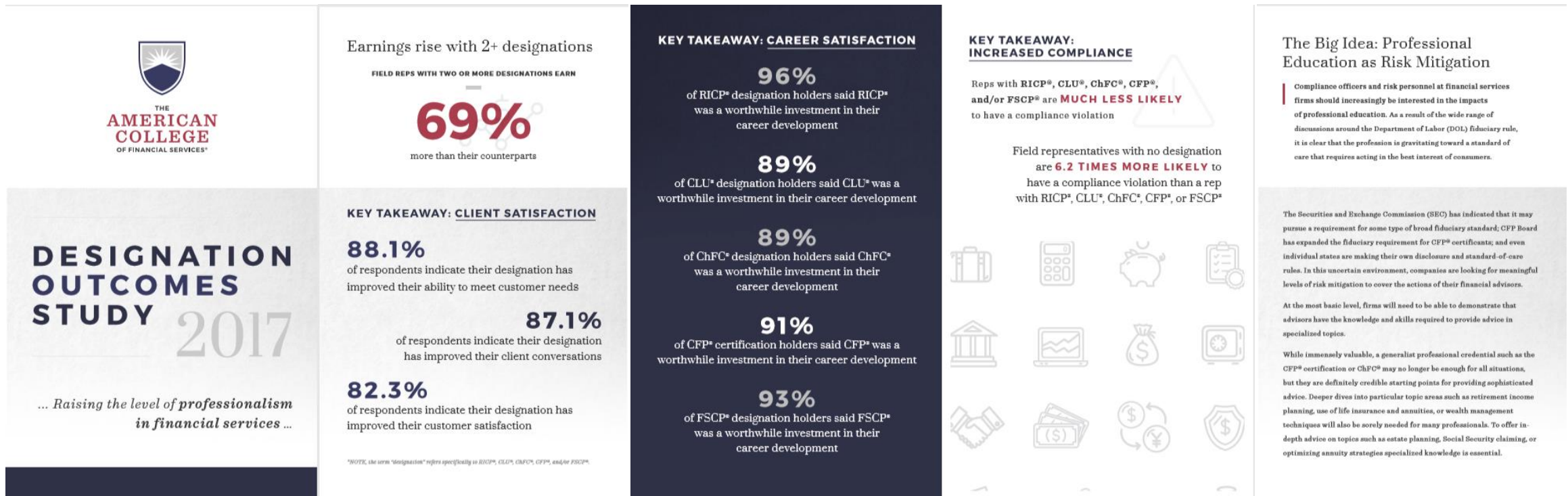
"How likely are you to recommend this learning experience to a colleague?"

NPS is a indicator of quality and is strongly related the perceived value learners receive from a program. When this value is high, learners believe the program is relevant and worthwhile. When this value is low, attendees gain little from the program in terms of knowledge and skills. Values can range from -100% to +100%.

Overall, across all designations, the NPS score is positive.

# Outcomes, output and lessons learned

## Packaging the results – How we use them



# Outcomes, output and lessons learned

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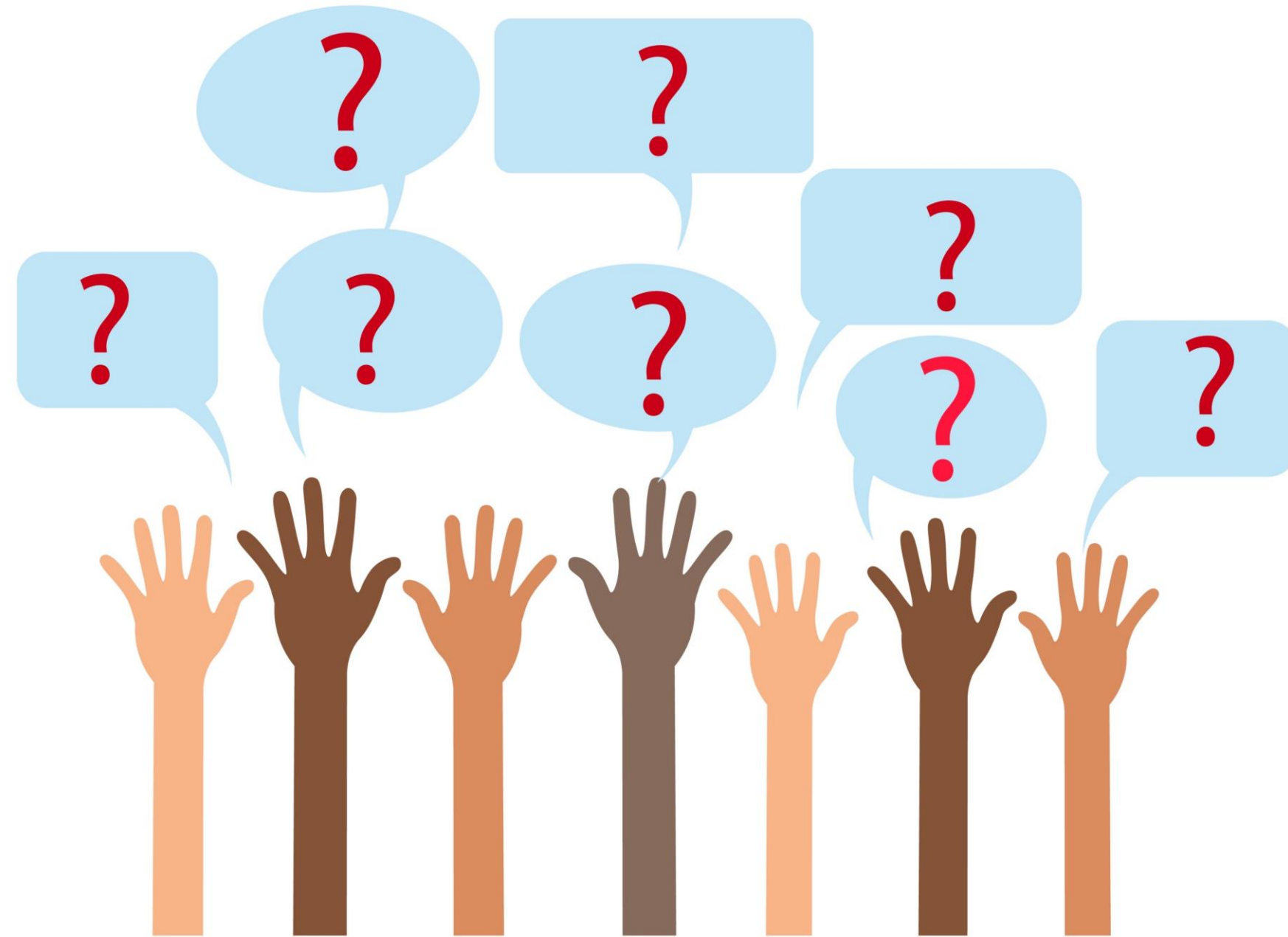
## Lessons learned

- **Choosing programs to measure**
- **Identifying relevant measurement outcomes**
- **Importance of stakeholder engagement**
- **Planning for outcome packaging during study design**

# Changing our approach going forward (our 2020 study)

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- **New approach to measurement design effort**
  - Determining programs to study
  - Identifying the outcomes
- **More thought upfront to the output**
  - Demographic looks at outcomes
  - Form of packaging
- **Build on the previous work**
  - Leveraging Explorance expertise



**Q & A**





**Thank You**