College Rankings and
What You Need to Know

Smith and US News
Fall 2014
US News & World Report
America’s Best Colleges: History and Methodology
US News Rankings: History

• Began in 1983 as a reputation survey; expanded to further data collection
• Institutions ranked based on Carnegie Classifications; Smith is ranked among National Liberal Arts Colleges
• Methodology changes since 2007
  – Reduction in weight of selectivity, increase in grad rates
  – Addition of Pell Grants into graduation rate model
  – Addition of high school counselor reputation ratings
  – Increase in weight of graduation rate performance
  – Decrease in weight of reputation survey
• In recent years, multiple institutions have admitted publicly to providing false data to US News.
US News:
Where Smith Ranks and Why
US News: Top Liberal Arts Colleges 2015 (Published September 2014)

- Williams (1)
- Amherst (2)
- Swarthmore (3)
- Wellesley (4)
- Bowdoin (5)
- Pomona (5)
- Middlebury (7)
- Carleton (8)
- Claremont McKenna (8)
- Haverford (8)
- Davidson (11)
- Vassar (11)
- USNA “Annapolis” (13)

- Washington and Lee (14)
- Colby (15)
- Hamilton (15)
- Harvey Mudd (15)
- Wesleyan (15)
- Bates (19)
- Grinnell (19)
- Smith (19)

Also:
- Bryn Mawr (27)
- Barnard (32)
- Mount Holyoke (41)
Weight in Ranking

- Graduation and Retention: 30.0%
- Reputation Score: 22.5%
- Faculty Resources: 20.0%
- Selectivity: 12.5%
- Financial Resources: 10.0%
- Alumni Giving: 5.0%
US News: What Matters?

- **Reputation Survey**
  - Peer ratings and guidance counselor ratings.

- **Graduation and Retention**
  - The percentage of first-year students who graduate in 6 years or less.
  - The percentage of first-year students who are still enrolled the following fall.

- **Financial Resources**
  - Educational Expenditures per Student: Funds spent on research, public service, instruction, academic support, student services, institutional support, and operations and maintenance, adjusted for the percent of students that are undergraduate.

- **Faculty resources:**
  - Faculty Salaries: Salary plus fringe benefits for all faculty, adjusted for cost of living in area. (Another spending measure).
  - Faculty composition: The percentage that are full-time, with top terminal degree.
  - Class size: Percent of fall classes under 20 students and 50+.

- **Selectivity**
  - Admit rate, SAT scores, class rank of entering students.

- **Alumnae Giving**
  - Percent of alumnae of record who donated in any amount in a given year.
US News: What Matters?

“Spend money.
As much as possible.
Mostly on faculty.”
What Goes Into the Rankings
Reputation
22.5%
*Peer assessment score changed in 2011 to 100-point scale; data for 11-13 are converted to 5-point scale. HS Counselor scores have only been released since 2014.
Graduation and Retention
30%
Six-Year Graduation Rates (Four-year Averages)

Note: Scale 75-100%
First-Year Retention (Four-year Average)

Note: Scale 75-100%
Predicted vs. Actual Graduation Rate

Note: Scale 75-100%
Faculty Resources
20%
Classes With <20 Students

Note: Scale 50-75%
Additional Faculty Resource Inputs

• Faculty salaries, including benefits (up 2.6%)
• Percent of faculty with terminal degree (99%)
• Classes with 50+ students (5%)
• Student/faculty ratio 9:1
• Percent of faculty that are full-time (97%)
Selectivity
12%
US News Rankings

Peer Assessment, 10
Smith Overall, 19
Faculty Resources, 29
Selectivity, 31
Grad/Retention, 35
Average SAT Scores

2006 1270
2007 1263
2008 1250
2009 1270
2010 1274
2011 1300
2012 1306
2013 1309
2014 1309
2015 1333
Admit Rate

Note: Scale 25-75%
Financial Resources
10%
US News Rankings

Peer Assessment, 10
Smith Overall, 19
Financial Resources, 19
Faculty Resources, 29
Selectivity, 31
Grad/Retention, 35
Educational Expenditures per Student

<table>
<thead>
<tr>
<th>Year</th>
<th>Expenditure</th>
</tr>
</thead>
<tbody>
<tr>
<td>2006</td>
<td>$42,758</td>
</tr>
<tr>
<td>2007</td>
<td>$42,284</td>
</tr>
<tr>
<td>2008</td>
<td>$42,710</td>
</tr>
<tr>
<td>2009</td>
<td>$44,132</td>
</tr>
<tr>
<td>2010</td>
<td>$47,378</td>
</tr>
<tr>
<td>2011</td>
<td>$50,008</td>
</tr>
<tr>
<td>2012</td>
<td>$50,719</td>
</tr>
<tr>
<td>2013</td>
<td>$51,422</td>
</tr>
<tr>
<td>2014</td>
<td>$51,922</td>
</tr>
<tr>
<td>2015</td>
<td>$55,300</td>
</tr>
</tbody>
</table>
Alumnae Giving
5%
Alumnae Giving Rate (Two-Year Avg)

Note: Scale 0-50%
The Rankings in Context
<table>
<thead>
<tr>
<th></th>
<th>Smith</th>
<th>Wellesley</th>
<th>Bryn Mawr</th>
<th>Mount Holyoke</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Overall Rank</strong></td>
<td>19</td>
<td>4</td>
<td>27</td>
<td>41</td>
</tr>
<tr>
<td><strong>Overall Score</strong></td>
<td>84</td>
<td>93</td>
<td>80</td>
<td>73</td>
</tr>
<tr>
<td><strong>Reputation Score</strong></td>
<td>4.2</td>
<td>4.4</td>
<td>4.0</td>
<td>4.0</td>
</tr>
<tr>
<td><strong>Graduation and Retention Rank</strong></td>
<td>35</td>
<td>12</td>
<td>50</td>
<td>50</td>
</tr>
<tr>
<td>Average Freshman Retention Rate</td>
<td>93%</td>
<td>96%</td>
<td>91%</td>
<td>91%</td>
</tr>
<tr>
<td>Predicted Graduation Rate</td>
<td>82%</td>
<td>91%</td>
<td>85%</td>
<td>83%</td>
</tr>
<tr>
<td>Actual Average Graduation Rate</td>
<td>86%</td>
<td>91%</td>
<td>84%</td>
<td>82%</td>
</tr>
<tr>
<td>Over-performance/ Under-performance</td>
<td>4</td>
<td>0</td>
<td>-1</td>
<td>-1</td>
</tr>
<tr>
<td><strong>Faculty Resources Rank</strong></td>
<td>29</td>
<td>9</td>
<td>25</td>
<td>76</td>
</tr>
<tr>
<td>% of Classes with fewer than 20 students</td>
<td>68%</td>
<td>73%</td>
<td>75%</td>
<td>66%</td>
</tr>
<tr>
<td>% of Classes with 50 or more Students</td>
<td>5%</td>
<td>0.4%</td>
<td>3%</td>
<td>4%</td>
</tr>
<tr>
<td>Student/Faculty Ratio</td>
<td>9/1</td>
<td>7/1</td>
<td>8/1</td>
<td>10/1</td>
</tr>
<tr>
<td><strong>Selectivity Rank</strong></td>
<td>31</td>
<td>8</td>
<td>28</td>
<td>60</td>
</tr>
<tr>
<td>Standardized Test Score</td>
<td>1220-1450</td>
<td>1310-1510</td>
<td>1210-1470</td>
<td>1220-1430</td>
</tr>
<tr>
<td>First-years in Top 10% of HS Class</td>
<td>62%</td>
<td>83%</td>
<td>65%</td>
<td>57%</td>
</tr>
<tr>
<td>Acceptance Rate</td>
<td>43%</td>
<td>29%</td>
<td>40%</td>
<td>47%</td>
</tr>
<tr>
<td><strong>Financial Resources Rank</strong></td>
<td>19</td>
<td>8</td>
<td>19</td>
<td>38</td>
</tr>
<tr>
<td>Alumni Giving Rank</td>
<td>36</td>
<td>11</td>
<td>25</td>
<td>48</td>
</tr>
<tr>
<td>Average Alumni Giving Rate</td>
<td>35%</td>
<td>47%</td>
<td>38%</td>
<td>31%</td>
</tr>
</tbody>
</table>
Smith and the Rankings

- There is widespread frustration with US News, but it can’t be ignored.
- Top weighted inputs:
  - Graduation/retention rates
  - Reputation scores
  - Faculty resources
- Smith is strong in reputation and financial resources.
- Smith is weaker on alumnae giving and graduation rates.
Reality of Rankings

- Peers are tightly clustered; many multi-way ties.
  - In 2015, ties for 5th, 8th (3-way tie), 11th, 15th (4-way tie), 19th, 24th, and 27th (all 3-way ties).
  - In 2014, ties for 4th (3-way tie), 7th, 9th (3-way tie), 14th, 17th (3-way tie), 20th, 22nd, 25th (5-way tie).

- Measures are highly constrained, largely by economic factors.

- Movement in rankings has been accomplished by a handful of lower-ranked schools, but requires focused, costly efforts; top 10 is highly stable.
Efforts to Affect Rankings

- Most movement within 1-2 slots up or down is noise.
- Significant effort is required for small moves.
- Movement gets harder nearer the top.
- Any of these efforts entail significant financial expenditures.
Talking about Rankings

• Rankings largely measure inputs, not what happens in the classroom or the graduates we produce.
• US News strongly rewards institutional wealth and expenditures.
• Small changes can have what appear to be large effects on an individual school’s ranking.
• All the top schools work on the same measures to stay on top.
• Managing rankings metrics to promote improvement has been demonstrated to be expensive and sometimes unethical (Emory, Claremont McKenna, George Washington, Bucknell, Tulane).
• Rankings don’t measure success in achieving the mission.
Percent of Entering Students Marking Reason for Choosing Smith as Very Important: 2013

- Has a very good academic reputation: 85%
- Graduates admitted to top grad/prof schools: 56%
- This college's graduates get good jobs: 53%
- I was offered financial assistance: 47%
- Rankings in national magazines: 27%