Key Indicator Tool (KIT) and Financial Indicator Tool (FIT) Benchmarking Reports

State Councils Annual Meeting
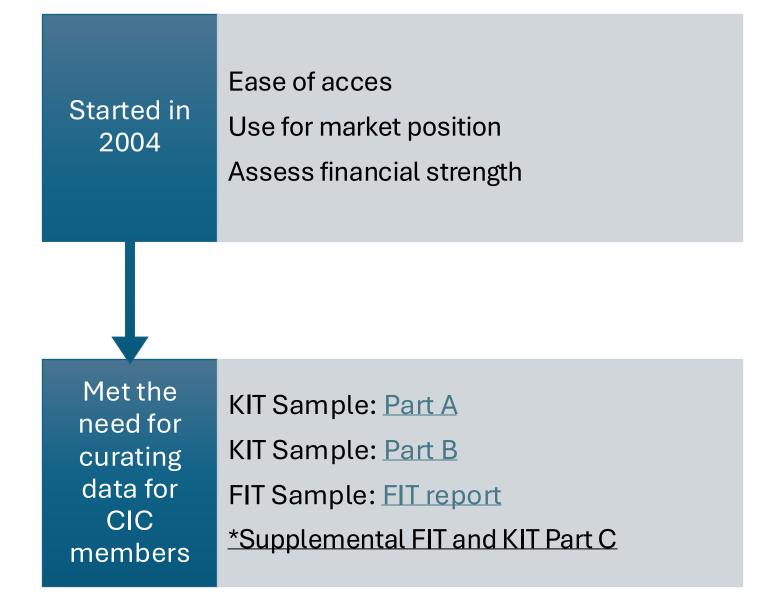## Seattle, WA

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History and Current Status

Started in 2004	Ease of acces
	Use for market position
	Assess financial strength

Met the need for curating data for CIC members	KIT Sample: Part A
	KIT Sample: Part B
	FIT Sample: FIT report
	*Supplemental FIT and KIT Part C

Rationale for Change

- User friendly
- More accessible data stories
- Validate FIT Score

New KIT and FIT

- Interactive and flexible
- Customize peer groups
- Summary dashboard
- And more!

Next steps & timeline

Complete Dashboard Tool

- Feb. '25. Also develop access/deployment plan.
- Launch in April 2025.

Convene Conversations

- With presidents, CFOs, IR directors, boards – how the KIT & FIT can be most useful
- March-April '25
- Insights will be incorporated into future versions of tool

Quantitative Research on Predictive Metrics

- We have already completed 10-year dataset with dozens of metrics
- Will conduct quantitative analysis, including regression analysis and machine learning
- Goal: identify metrics that best predict institution closure, stress, and success.
- Incorporate findings into conversations to update FIT score

Demo of Interactive KIT and FIT

Next Steps

- Status of IPEDS Data
- Focus Groups
- Study to validate FIT score /identify indicators of closure/stress/thriving
- Continued improvements
  - New data
  - More current data?

Telling the Story (from 2024)

- Students served
  - Low income beyond Pell
  - First generation
  - Percent receiving financial aid
  - In/out migration
  - Majors
  - Students with disabilities
- First Destination data
- Value for taxpayers
- Number of graduates who stay in state, and career
- Funding sources of state councils
- ROI of independent higher ed – economic impact
  - Crucial to workforce
  - Transformative
  - Not elites
- ROI of state council
  - Cost savings
  - Fin aid
  - Advocacy

State Councils Feedback

- How might KIT FIT be useful to your State Council?

- How might KIT FIT be useful to your members?

- What indicators should be used in the summary dashboard?