OCELOT®

Connecting the Dots

Integrating AI Technology to Maximize Engagement

EXECUTIVE SUMMARY

> Colleges face existential challenges around enrollment and financial stability, and must find creative ways to "do more with less"

> AI-powered technology is an affordable way for institutions to drive enrollment, and scale engagement, service and support

> This technology has the potential to create an institution-wide "engagement ecosystem" for students and staff that is available 24/7, on any device

> Easy and simple integrations with other platforms and solutions across campus provide a more "personalized" experience

> Integrated AI technologies improve the ROI on all technologies used across the institution, and enable staff to focus on activities of the highest value

ACCELERATED URGENCY TO CONFRONT ENROLLMENT AND FINANCIAL CHALLENGES

Colleges and universities face existential challenges around enrollment and financial stability, and must continually "do more with less." These challenges have been lurking for the past few decades, but the recent pandemic has accelerated the urgency to confront these issues. This has pushed institutions to operate more efficiently and provide streamlined "virtual support" more than ever before.

Let's take a deeper dive into some of the challenges contributing to the changing landscape of higher education.

CHALLENGE #1

The Economic and Practical Impact on Students from the Global Pandemic

The global pandemic has significantly disrupted families. The tumult and economic fallout from the shutdowns led to a surge in unemployment and a focus on financial survival for many. Unlike prior economic dips, the impact of the pandemic has also shifted a lot of attitudes about higher education even as the economy rebounds. Institutions must now grapple with providing both "in person" and "remote" support going forward.

CHALLENGE #2

Re-evaluating the value proposition of traditional college experience

The higher education business model is under threat more than ever. Certifications, online courses, expansions by prominent public institutions into new geographic markets all provide alternatives and increase competition. Colleges and universities need to adjust how they operate, and how they engage with students. It is imperative that institutions find compelling ways to convey their value to students. In fact, a recent study by Third Way indicates that nearly two-thirds of college students have doubts about the value of higher education, up from 49% last August.

CHALLENGE #3

Decline in FAFSA Completion Leads to Less Public Funding

For many public institutions, FAFSA completion rates impact funding formulas. As enrollment numbers decline, so does the investment flowing to schools. This, in turn, means fewer dollars for student support.

CHALLENGE #4

Institutional Budgets Shrinking

Many colleges are now servicing fewer students, which shrinks institutional budgets. This, in turn, impacts the level of service a college can afford to offer its students.

AI-POWERED TECHNOLOGY: "THE LIGHT AT THE END OF THE TUNNEL"

"Do more with less"

AI-powered student engagement technology is an affordable way for colleges and universities to "do more with less" and address the challenges broken out above. Some opportunities from this technology include:

› ### A Holistic, 360° Approach to Engagement

By focusing on students, and putting them at the center of the engagement lifecycle, there is opportunity to learn from their decisions, and anticipate opportunities for communication, service and support. AI-powered solutions can arm staff with data and suggestions for connecting with students in a timely manner to drive meaningful engagement and positive outcomes. And there are benefits beyond just students - as staff and faculty benefit too. Data can drive so many important interactions and AI-powered conversations, and can make the difference in a student succeeding vs. failing.

› ### Providing Accessibility 24/7/365

Traditional office hours have become a thing of the past. 24/7/365 access is a must have in today's world - and is an impactful (and affordable) investment of budget and resources. Relieve pressure on staff by siphoning off after-hours conversations and questions to AI-powered tools. Your students will obtain information and get answers quickly, which reduces potential frustration.

› ### Connecting with Students on Any Device

Onmi-channel equals omni-present. Don't let your communications get ignored. Almost all students have a mobile device (higher than the percentage that have a computer). Take advantage of mobile-first AI-powered tools to reach students where they are. Text messages have a 98% open rate vs. 20% for email. By prioritizing communication through the most used channels, you increase the odds that your messages get read.

› ### Expanding the Capacity to Advise Students

Colleges are typically outmatched when it comes to advising students. There are far more students and questions than advisers can adequately handle. AI-powered technology enables colleges to broaden the reach of their advising teams to serve more students, and answer more questions. Whether it's an admissions advisor, a student account manager, a financial aid counselor, or an alumni staff member, AI-powered tools can help them focus on the tasks that matter the most and projects that require the highest-level of personal touch - which ensures the best use of their time.

› ### Making the Case For Value, Affordability

Paying for higher education may be the biggest investment someone ever makes. And it's an investment in themselves. Institutions have a responsibility to help students understand the costs as well as the value of the investment. AI-powered tools can create a multitude of opportunities for students to ask questions and gain greater insight into the costs and options available to pay for college. AI-technology can also drive improved access to advising and help students figure out the plan that works best for them.

AI-POWERED TECHNOLOGY'S KEY COMPONENTS

There are a number of ways AI-powered student engagement technology can be deployed. Four of the most common practical applications include:

AI-POWERED CHATBOT

Virtual assistants that provide support 24/7 and aid students with completing a variety of tasks such as financial aid applications or course registrations help save students time. They provide immediate answers. They cover the 3rd shift – "after hours" support. Ocelot's experience has found that 40% of student questions come outside traditional office hours.

AI-POWERED LIVE CHAT

High-touch student support is important to many institutions. Providing human support when staffing levels enable it, can be powerful and impactful. By blending AI-Powered live chat with a chatbot, the chatbot can work as front-line Tier 1 support, and hand the more complicated situations off to a live agent. The live agent can then, in turn, rely on the knowledge base that helps fuel the chatbot when engaging with students.
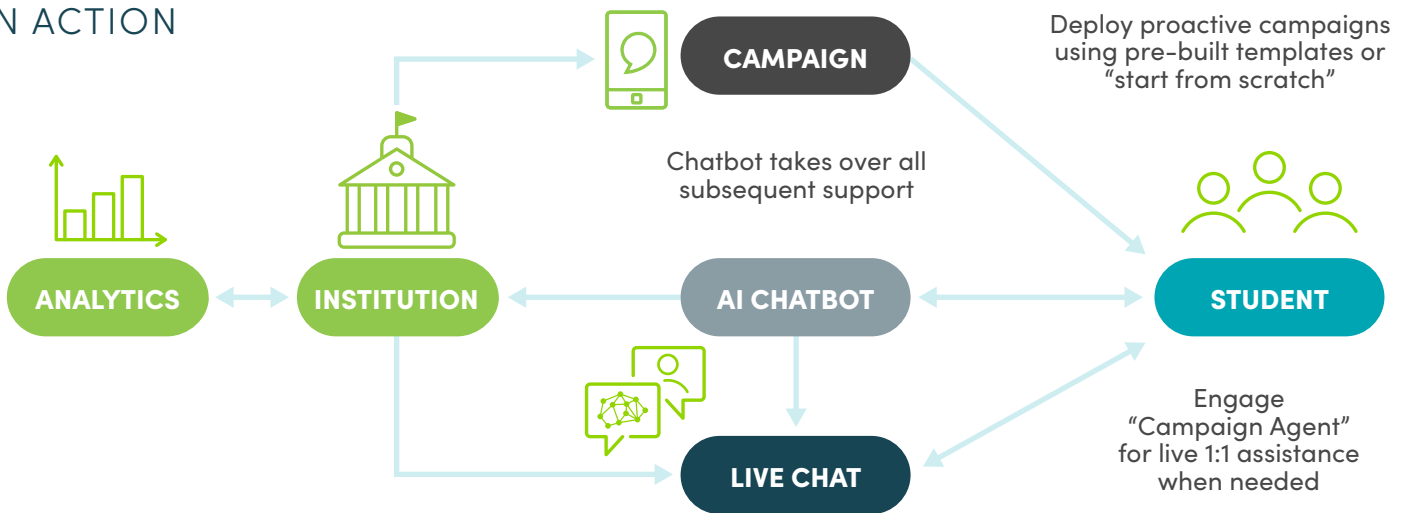
AI-POWERED TEXT CAMPAIGNS

Reaching students on their mobile devices is a must. Text messaging students is a great way to reach them. But imagine you do a broad campaign to many students, all at once. What do you do when your staff does not have the capacity to respond promptly to the inquiries and responses that come back to your office? This is where the chatbot emerges once again to shoulder the load. Turn on "bot backed campaigns" when you need the extra support to extend the reach of your staff.

DATA AND PREDICTIVE ANALYTICS

So much of our collective decision-making comes from the information we have in our possession. Know more about a situation and you can act in a more informed manner. There is tremendous potential to leverage the data from AI-powered interactions to learn about student behaviors and present students with recommendations and/or next steps. You can also take note of student behaviors that raise a red flag, and intervene sooner rather than later.

These various tools drive efficiency, which, in turn, enable institutions to "scale the personal touch". Enrollment, retention, and student success depend heavily on an institution's ability to engage with students in a personalized and proactive way.

KEY COMPONENTS IN ACTION

CAMPAIGN

Deploy proactive campaigns using pre-built templates or "start from scratch"

Chatbot takes over all subsequent support

ANALYTICS ←→ INSTITUTION ←→ AI CHATBOT ←→ STUDENT

LIVE CHAT

Engage "Campaign Agent" for live 1:1 assistance when needed

INTEGRATIONS: TAKING AI TOOLS FROM "GOOD TO GREAT"

A number of AI tools, including chatbots, are easy to implement. They are "quick wins" that enable an institution to start leveraging the technology effectively. They are a really nice starting point and a great way to engage students.
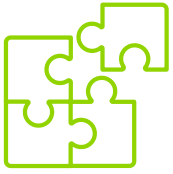
One way to raise the bar even further, and truly take your AI from "good to great", is by integrating chatbots (and other AI tools) with student data. Doing so can provide an even deeper and more personalized engagement experience. However, so much of this data and knowledge is often spread across various departments and siloed technologies. It can be very hard to leverage that collective information, bring it together, get the right messages into the hands of students and move them forward. Leveraging secure technologies that can pull/push data across these various systems can help break down these silos. This helps take personalization and engagement to a whole new level.

LEVERAGING EXISTING SYSTEMS AND DATA

You have likely made a significant investment in larger enterprise systems. You may love your existing technology. And, equally, it may frustrate you at times or not do all that you want it to do. There are two key opportunities to look out for here:

› ***Getting the Most out of Your Large SIS, LMS, and FAMS***

The enterprise ecosystem of Student Information Systems, Learning Management Systems, and Financial Aid Management platforms are, by definition, constrained. These systems are great for their intended purpose of housing back-end data, and some have functionality to send out alerts, but they are not designed to be the conduit that drives student engagement. Focus on what you have here: great data and portals. Pair these systems with other technologies, such as a dedicated student engagement platform, to pull this valuable data across various platforms to be leveraged for more effective communication with students.

› ***Finding Ways to Take Your CRM to the Next Level***

CRMs have data too. Your CRM has a great starting point for communication with prospects and students. Some of the more advanced CRMs have technologies that support texting. However, a challenge with some of these technologies is that they require work and sustained effort to be successful. But, on the positive side, they often have an ecosystem. Think of SalesForce's AppExchange, for instance. A variety of plug-ins from 3rd parties are available to create work-flow automation, content repositories, and other tools that can work both in concert with the CRM, giving you the best of both worlds.

HOW OCELOT SEES AN EMERGING INTEGRATED AI-POWERED ECOSYSTEM

In our experience, institutions that approach the use of AI with a mind toward building an "AI ecosystem" are the ones that give themselves the greatest chance of success.
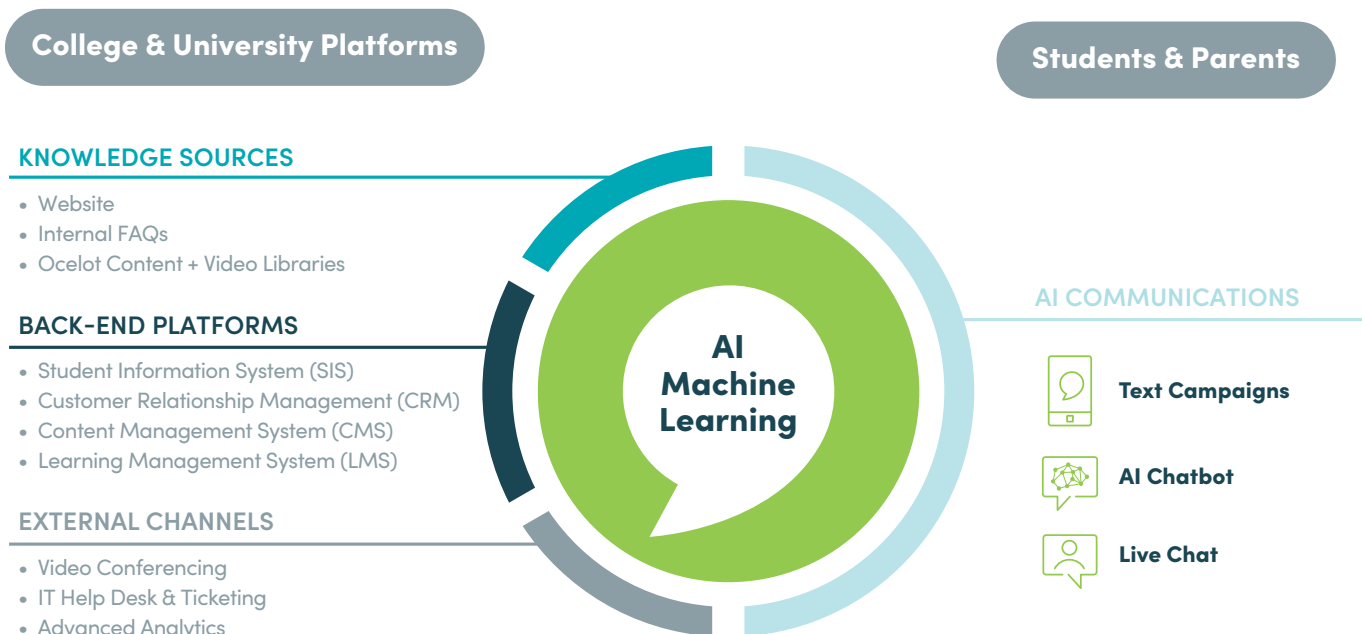
What does it mean to "build an AI ecosystem"?

From our vantage point, it begins with identifying the knowledge sources that will supply the content. There can be many. The most common are the institution's website and internal documents and FAQs. We pair these sources with the vast Ocelot content library that can fill in general gaps in content, especially around state and federally regulated rules and regulations.

From there, connections with various back-end platforms, including the Student Information System (SIS), the Customer Relationship Management (CRM), the Learning Management System (LMS), and, if one is used, the Financial Aid Management System (FAMS). This brings in data from these various systems to provide contextual awareness around students and creates a more personalized experience. For example, students and users can obtain immediate "personalized" answers to their questions from the chatbot – that pulls in data provided by the other types of systems outlined above.
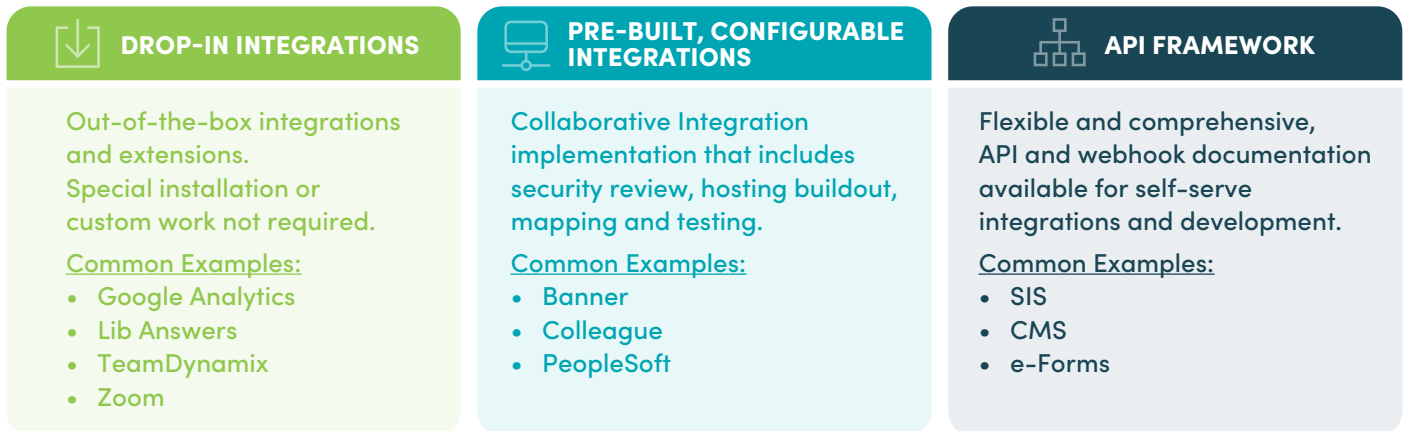
There are also a variety of external channels such as Video Conferencing and IT Help Desk Support/ Ticketing that can drive even greater value and opportunity via integration. Think about using a chatbot as the first point of contact with a prospective student, and guiding the prospect to a live agent who can seamlessly transition the conversation to a video call, which can then be preserved as an engagement in the CRM for a historical record of the conversation. You can begin to see how a number of efficiencies are gained – all the while giving the institution a "high touch" engagement strategy that drives enrollment.

THE OCELOT ECOSYSTEM

College & University Platforms

Students & Parents

KNOWLEDGE SOURCES
- Website
- Internal FAQs
- Ocelot Content + Video Libraries

BACK-END PLATFORMS
- Student Information System (SIS)
- Customer Relationship Management (CRM)
- Content Management System (CMS)
- Learning Management System (LMS)

EXTERNAL CHANNELS
- Video Conferencing
- IT Help Desk & Ticketing
- Advanced Analytics

AI Machine Learning

AI COMMUNICATIONS
- Text Campaigns
- AI Chatbot
- Live Chat

The key challenge for a lot of these integration types is making them simple and easy to implement. IT departments are busy. There are many initiatives, especially around security, that require attention. At Ocelot, we have created a few different tools to enable institutions to build their AI ecosystem without a heavy lift of time and resources. We provide drop-in integrations for most systems. We also have pre-built, configurable integrations for others. And we utilize an API Framework for institutions that are comfortable pulling and pushing data through API calls. Further examples are provided in the graphic below.

OCELOT'S INTEGRATION APPROACH

| DROP-IN INTEGRATIONS	PRE-BUILT, CONFIGURABLE INTEGRATIONS	API FRAMEWORK
Out-of-the-box integrations and extensions. Special installation or custom work not required.	Collaborative Integration implementation that includes security review, hosting buildout, mapping and testing.	Flexible and comprehensive, API and webhook documentation available for self-serve integrations and development.
Common Examples: • Google Analytics • Lib Answers • TeamDynamix • Zoom	Common Examples: • Banner • Colleague • PeopleSoft	Common Examples: • SIS • CMS • e-Forms

An AI-powered ecosystem can leverage all of your existing platforms to provide a highly personalized user experience for students and staff. It drives ROI for *ALL* the other software your institution uses across campus. It also maximizes staff impact, so staff can focus on the projects and cases that truly require their time and attention.

WHY INTEGRATE THE OCELOT PLATFORM?

Personalize Student Support	Maximize Staff Impact	Increase the ROI of *All* Platforms
Users can get student-specific answers for Financial Aid awards, registration questions, password resets, and more.	Administrators and students can stay connected in today's virtual world to tackle the most complex issues.	Data sitting in back-end gets brought to the forefront to meaningfully engage students and make them more successful.

WHY IT ALL MATTERS

Colleges and universities face significant challenges around financial stability and enrollment. Yet, there is tremendous opportunity. A common expression discussed these days is "digital transformation". It's a good phrase, and yet, it captures only part of the opportunity. Going digital is critical to providing remote support and broadening access to 24/7.
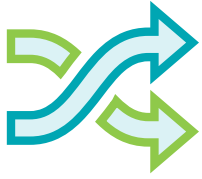
The greater opportunity, ultimately, is embracing specific AI-powered technologies – such as chatbot, live chat, and text "campaigns" – that are *integrated* with other key institutional platforms and solutions. This creates an ecosystem that leverages all technologies across a campus - breaking down silos, providing the institution with improved operational efficiencies and opportunities to scale engagement, service, and support. All in a way that is sustainable.

The time for institutions to act is now. We all know the challenges, but there are opportunities abound. The sooner you get started, the more your AI can start learning and the greater impact it can have in providing personalized, impactful engagement. Your students, faculty, and staff are waiting. It is time to get going.