

## **9 Tips to Help Colleges Boost Their Recovery From Recession**

A recession is an unfortunate incident when the economy is stagnant or deteriorating due to minimal spending activities in various industries. According to Tejvan Pettinger in EconomicsHelp.org, a recession can raise unemployment rates, force businesses to shut down, increase government borrowing, and many more. If you look at the bigger picture, a recession affects every sector of our society badly, including colleges. If you're an administrator of a college institution, expect significant degradations with your campus's [student enrollment](#) and [student admission](#) rates during a recession. Such a dire economic event will affect your institution negatively, both from a business and educational standpoint. However, it doesn't mean that the effects of a recession aren't reversible. Your college can recover from a possible recession by executing the tips we've enumerated and explained in this blog.

### **Plan for Recovery Instead of Emergency**

An economic recession may be a cause for concern and emergency, but that doesn't mean an emergency plan will help your college recover. An emergency plan can, however, help your institution stay afloat in the meantime, but it can't do so in the long run. For that reason, you should focus and invest more time in formulating a recession recovery plan. A recovery plan aids your college institution to get back to its normal operations and steady financial status.

### **Think of Ways to Do More with Less**

During a recession, resources are limited, especially financial resources. In that case, you need to think of cost-effective approaches to help your college institution to recover faster. In other words, you need to make the most of what resources your institution has. In times of economic recession, being thrifty in spending assets is an important practice.

### **Make Sound Decisions From a Business Standpoint**

The main goal of your college institution is to offer and provide education, no doubt. But at the end of the day, it's a business that needs a steady inflow of revenue and profit. That said, you need to make sound decisions from a business standpoint if you want your college to recover from the effects of a recession. Some aspects of its educational system may have to be regulated or sacrificed for the sake of business. You need to take care of things from a business perspective until things go back to normal.

## **Offer Affordable Online Classes**

In cases when recessions are caused by pandemics, such as the global spread of the COVID-19 disease, classes on campus aren't allowed by government bodies for precaution. In that situation, students can't enroll and attend your college, which means your institution will not have customers to gain revenue from. The enrollment rate will be rock bottom. But if you can offer [online classes](#), your college will still have a steady student population. In online courses, students can attend lectures in their homes, provided they have the resources. Lastly, make the online class offers affordable, if possible, to attract more enrollees.

## **Follow Up on Student Debts**

In times of an economic recession, you need to minimize liabilities as much as possible and focus on gathering assets. One of the things you can do for that matter is to follow up on student debts. Ask students to pay their overdue tuition so that your institution will receive an inflow of cash to help its quick recovery from a recession. Focus the follow up on students who's debts are overdue the longest. Remember just to follow up; don't force the issue. Making them pay their debts can jeopardize your college's reputation in handling students' welfare.

## **Retrench Some Faculty Members Temporarily If Possible**

Retrenchment means relieving workers from their jobs to regulate the labor costs of a company in times of financial crises. It depends on the employer if the retrenchment is permanent or temporary. But in cases of recession, your college institution must retrench some of its faculty members temporarily. It's a difficult choice to make, but necessary, unfortunately. Your college doesn't need that many educators if there are a few or no classes. In that scenario, spending on labor costs for teachers will be for nothing. You can bring retrenched faculty members back when the institution has reached full recovery from the effects of a recession.

## **Advertise Offered Courses Slowly**

When the general economy is slowly gaining its usual footing after a recession, that should be the right time to advertise the courses offered by your college. But, do so slowly and minimally. Adopt sensible [marketing strategies](#) to bring new students on campus by promoting your institution's courses, such as its [edupreneuer courses](#), engineering courses, business administration courses, and many more. This approach should aid your college to recover from an economic recession faster than expected.

## **Improve Enrollment Process**

Bringing the student population back to its usual standard and exceeding it is one way of helping your college recover from a recession. To achieve that as quickly as possible, you and your co-administrators should optimize the enrollment process of the college. And by optimize, what we mean is to encourage you to quicken its procedure. Online application tools and automation tools are available in the tech market. They can help educational establishments improve their enrollment procedure by making it fast and convenient for the enrollees.

## **Manage Risks and Changes**

The aftermath of an economic recession can change the landscape of various sectors of the economy. Not all financial aspects are feasible to get back to where they were before a recession. In your college, you may implement certain changes to boost its recovery from a recession. These changes can affect its educational system, either positively or negatively, which means there are imminent risks. With that in mind, you and your co-administrators must observe paramount [risk management](#) and [change management](#) protocols.

The pursuit and delivery of education must never stop amidst an economic crisis such as a recession. In times like these, education is even more important to keep the minds of the people rational and civil. So during or after an economic downturn, you and your co-administrators must keep your institution standing and let it continue being one of the pillars of learning.