

## Exploring College Rankings Measures September 2014 (Revised)

A variety of outlets publish college rankings, attempting to measure college quality and value; each uses different measures and methodologies. This memo provides a snapshot comparison of the measures used in several of the top publications. Arguably the most well-known of the existing college rankings is “Best Colleges,” which was first published by *U.S. News and World Report* in 1983 and has been updated annually since 1985. In recent years, several other rankings have emerged, attempting to evaluate colleges in different ways.

Among the rankings that have been recently released are Forbes’ “America’s Top Colleges” (July 2014), Money’s “Best Colleges for Your Money” (July 2014), Washington Monthly’s 2014 College Rankings (September 2014), and the New York Times’ “Most Economically Diverse Top Colleges” (September 2014). Other outlets, such as The Princeton Review, release college rankings guides that include a number of different lists. One consumer benefit of having multiple college rankings is that these various rankings serve different purposes. Different audiences may want to evaluate colleges for different reasons or using different criteria. Some publications include multiple rankings lists, focusing on specific categories of schools (i.e. research universities, liberal arts colleges) or specific topics of interest (i.e. greatest value for the money, commitment to access for low-income students). Here, we’ve selected the most prominent ranking list for each of five recently released rankings and summarized the measures incorporated into those rankings.

### Overview of Measures Used in Five College Rankings Publications

	<a href="#"><u>Forbes “America’s Top Colleges”</u></a> (Measures: Student Satisfaction, Post-Graduate Success, and Student Debt)	<a href="#"><u>Money “Best Colleges for Your Money”</u></a> (Measures: Quality of Education, Affordability, Outcomes, and Value Added)	<a href="#"><u>New York Times “The Most Economically Diverse Top Colleges”</u></a> (Measures: Colleges’ Efforts on Economic Diversity)	<a href="#"><u>U.S. News and World Report “Best Colleges”</u></a> (Measures: Undergraduate Academic Reputation, Retention, Faculty Resources, Student Selectivity, Financial Resources, Graduation Rate Performance, Alumni Giving Rate)	<a href="#"><u>Washington Monthly “National Universities”</u></a> (Measures: Social Mobility, Research, and Service)
<b>Access</b>			Percent of students receiving Pell; Change over time in percent of students receiving Pell		Percent of students receiving Pell
<b>Community Service</b>					Percentage of work-study funds used for community service; Student/staff/faculty/curricular involvement in community service
<b>Debt and Default</b>	Average federal student loan debt load; student loan default rates; predicted vs. actual percent of students taking federal loans	Student and parent debt; Student loan default risk; Value-added <sup>1</sup> student loan default risk			Student loan default rate

<sup>1</sup> Value-added measures take into account factors such as an institution’s share of Pell Grant recipients, standardized test scores, and other student and institutional characteristics.

	<b>Forbes</b>	<b>Money Magazine</b>	<b>New York Times</b>	<b>U.S. News and World Report</b>	<b>Washington Monthly</b>
<b>Faculty and Staff</b>	Student evaluations on ratemyprofessor.com	College's average grade from ratemyprofessor.com; Student-faculty ratio; Career services staffing per 1,000 students		Faculty salary; Faculty educational attainment; Proportion of full-time faculty; Class size (<20; >50); Student-faculty ratio	Proportion of faculty receiving prestigious awards; Proportion of faculty in National Academies
<b>Graduation and Retention Rates</b>	Actual four-year graduation rate; Actual vs. predicted four-year graduation rate	Six-year graduation rate	Four-year graduation rate <sup>2</sup>	First-year retention rate and six-year graduation rate	Six-year graduation rate
	Actual freshman-to-sophomore retention rate; Predicted freshman-to-sophomore retention rate	Value-added <sup>1</sup> graduation rate		Value-added <sup>1</sup> graduation rate	Value-added <sup>1</sup> graduation rate
<b>Expenditures and Wealth</b>			Endowment per student <sup>3</sup>	Per student expenditures on instruction, research, student services, and related educational expenditures	Research expenditures
<b>Post-college Outcomes (Employment and Service)</b>	Alumni salary (payscale.com); Alumni appearance on "America's Leaders List"	Early and mid-career earnings; Major-adjusted earnings; Value-added <sup>1</sup> earnings		Alumni giving rate	Proportion of alumni serving in Peace Corps or ROTC
<b>Price</b>		Net price of degree (considering only institutional aid; weighted by time-to-degree)	Net price for low- to middle-income students		Net price of attendance
<b>Reputation</b>		Yield (Percentage of accepted students who enroll)		Peer assessment of academic reputation; High school counselor assessment of academic reputation	
<b>Selectivity</b>		Standardized test scores (SAT/ACT)		Standardized test scores (SAT/ACT)	
			Acceptance rate; Proportion of students from top 10 percent of high school class		
<b>Undergraduate Academic Quality/Rigor</b>	Rhodes, NSF, Fulbright, and other fellowship/scholarship recipients; Number of PhDs awarded				Proportion of BA recipients who earn PhDs; Number of STEM and social science PhDs awarded

<sup>2</sup> Only institutions with a four-year graduation rate of 75% or greater are eligible for inclusion on the New York Times ranking.

<sup>3</sup> This is not a factor used in determining an institution's ranking. However, the data are included in the New York Times rankings list.