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Cupid and Colleges

Lee Coffin has a tough job. He is the Dean of admissions and enrollment management at Tufts University. He has 15,300 applicants for 1,275 spots. The enrollment-management problem isn't just who to choose, but how many. The early-decision applicants are easy—the ones admitted have to come. That takes care of just over 400 slots.

The hard part is filling the remaining 860. Last year Tufts accepted 3,700, expecting a 23% yield. While Tufts accepts roughly 26% of the applicants from its nonearly pool, only 23% of those students accept Tufts. In short, while it is hard to get into Tufts, it is even harder for Tufts to get those admitted to enroll.

The problem is that students have no good way to signal that they really want to go to Tufts. They can visit classes or read the course catalog, but other than committing themselves via early decision, they can't prove to Tufts that they really want to attend. Therefore Tufts and just about every other college have to play a guessing game.

Colleges aren't the only ones facing this challenge. Women find themselves bombarded on online dating services. Who is serious and who is just trolling? Universities looking to hire faculty find themselves overwhelmed with applicants. Which ones should they interview? It doesn't help to interview people who ultimately won't accept an offer. Thus schools try to guess who is good enough to hire but not so good as to get a better offer and go elsewhere.

When talk is cheap, everyone claims to be interested. A solution to this mess would be for an applicant to send a credible signal, something that would

make sense only if the school or the partner really was a top choice. This theory of signaling led to a Nobel for Michael Spence. For example, the value of an M.B.A. education is not just what you learn but the statement that you were willing to invest two years in school. That says the person is committed to a career in management.

In the case of online dating, professors Muriel Niederle and Dan Ariely advised Cupid.com to give each guy two electronic roses a month. Hence when a woman gets an e-rose, it means that the guy is really interested.

With the help of Harvard's Alvin Roth, the economics profession tried something similar this year. Candidates for assistant professorships were given e-buttons they could send to two schools to indicate serious interest. In trying to decide which of the myriad applicants to interview, the schools could give priority to those who had signaled their interest with an e-button.

Why not do the same thing for college applicants? The College Board or another nonprofit would give students the chance to pick two schools. The schools would be notified as to who had picked them. Another school wouldn't know which others the applicants had picked, only that it hadn't been picked. (Students could also elect to opt out, so that all the schools would know that the student hadn't given out any roses.)

As with academic positions, most applicants wouldn't use their roses with Harvard or Yale. Those schools are confident that they will get the majority of their admits. Instead, students who truly prefer Tufts over Amherst or Columbia, either as a first choice or as a backup, would have a way to show it.

Today students have few opportunities to send such signals. National Merit Semifinalists and Commendation awardees get something like roses because the testing firm gives them the chance to rank their top two schools. Everyone else can signal with an early-decision application. This is a very strong signal, as it requires the student to accept if admitted (subject only to adequate financial aid). Then there is early action. Students are not committed to accepting, but in most cases they can apply to only one school.

Now, with schools from Harvard and Princeton to the University of Delaware eliminating early decisions, fewer students know their answer in December,

and the remainder apply not to 5 or 6, as their parents did, but to 10 or 12. Enrollment management becomes even harder as student decisions become less predictable.

Waiting lists are ballooning because schools know that in the summer many of their admits will melt away. (The “melt” is the time that higher-ranked schools finally clear their waiting lists, and students who have put down a deposit elsewhere finally learn whether they got into Brown, for instance.) The whole process could use some help.

Roses. Everyone gets only two, and they can't buy more. The e-roses will smell sweet indeed to Lee and his colleagues.

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