## The Role of Football Win Percentage on College Applications for Power Five and Group of Five Schools

Abstract: Universities in the pursuit of maintaining or raising the number of enrollments are looking forways to attract students. As demographics shift, government funding decreases, and the general sentiment around higher education changes, the competition between universities to attract prospective students will only become more intense. Investing in athletics to achieve more successful programs is one approach that universities have taken to better appeal to potential students. We analyzewhether football success, as measured by win percentage, is correlated with a higher number of student applicants. We find that for schools in the major "Power-Five" conferences, win percentage does not significantly change the number of students who apply. However, in the smaller "Group-of-Five" conferences, winpercentage is associated with an increase in the number of applications. This is a particularly relevant finding because smaller universities may often be the ones struggling to maintain thesize of their student body. At the same time, back-of-the-envelope calculations suggest that the costs of increasing a schools win percentage may not be worththe benefits in terms of increased revenues from student enrollment.