

In February 2006, Robert W. Baird & Co. Incorporated (Baird), a full-service investment banking, asset management, and brokerage firm, published a survey of current and former students of 42 for-profit secondary institutions, as well as a number of non-profit community colleges and technical colleges.

The survey asked students to rate the quality of education, benefits vs. cost, and job placement assistance on a 1 to 10 scale, with 1 being far below expectations, 5 being at expectations, and 10 being far beyond expectations. Students were also asked whether they would recommend the school to a friend.

Kaplan University's ratings for quality of education, benefits vs. cost, and student recommendations equaled or exceeded those received by all other online universities. The other online universities surveyed included AIU Online, University of Phoenix Online, Walden University, Capella University, Strayer University (50% online), DeVry University, and ITT Technical Institute.

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Summary of Results*

<i>School</i>	<i>Benefits vs. Costs</i>	<i>Quality of Education</i>	<i>Job Placement</i>	<i>Recommend</i>	<i>Number of Respondents</i>
Kaplan University	6.8	7.8	3.9	90%	45
Two-Year Non-Profit Colleges	6.7	6.9	4.4	91%	168
University of Phoenix Ground	6.3	6.9	3.5	89%	40
Capella University	6.3	7.8	4.8	88%	28
Lincoln Technical Institute	6.3	6	4.9	70%	14
Four-Year Non-Profit Colleges	6	6.6	4.2	88%	48
Walden University	5.9	7	NA	89%	11
University of Phoenix Online	5.7	6.9	4.3	84%	47
AIU Online	5.7	7.3	3.7	86%	92
AIU Ground	5.6	6.4	2.5	71%	19
Colorado Technical University	5.6	6.9	3.7	77%	18
Keller Graduate School of Management	5.4	6.4	2.8	85%	22
Strayer University	5.2	6.3	3.9	90%	25
Argosy University	5.1	6.6	3.2	69%	18
Weighted average composite of for-profit schools	5	6.2	3.5	67%	730
ITT Technical Institutes	4.9	5.6	4.9	54%	28
DeVry University	4.6	6.3	3.1	66%	40

The Art Institutes	4.6	5.6	3.1	43%	27
Vatterott College	4.5	6.4	4	70%	22
Florida Metropolitan University	4.2	5.3	3	38%	47
Katharine Gibbs	4.1	5	3.7	53%	20
Le Cordon Bleu	3.9	5.9	3.6	50%	20
Lehigh Valley College	3.7	5.6	2.7	40%	12
Gibbs College	3.5	4.2	2.6	40%	18
Intl Academy Design & Tech.	3.5	5.4	4.8	75%	14
Bryman College	2.1	3.2	1.7	20%	16

*Table excludes schools with less than 10 respondents.