College Ranking Predictions

Report

Introduction

Research Background

Every year, millions of students apply to colleges across the United States, and many of them use college rankings lists from sources such as *US News and World Report*, Forbes.com, and Niche.com to to help them decide where to apply and where to go. In recent years, these lists have been heavily criticized for focusing on "exclusivity and resources, rather than accessibility and economic mobility" (1).The system can also be easily manipulated by a university if that university prioritize certain metrics to raise their rankings, as seen in Northeastern University meteoric rise from #163 to #49 on the US News and World Report list in only 17 years. The president of Northeastern University even explicitly stated that it was a top priority of the university to raise its ranking (2).

(1) https://thehill.com/changing-america/enrichment/education/3641004-the-scandal-facing-college-ranking-lists-explained/

(2) https://www.bostonmagazine.com/news/2014/08/26/how-northeastern-gamed-the-college-rankings/

These lists are important because students applying to college trust these rankings and weigh them into their college decisions. Due to the large impact that a college has on a student's life, it is important to know where these rankings come from and what they actually measure. In this project, we will explore how influential different metrics are in determining a college's ranking.

In general, we want to examine how different variables affect a school's ranking on the **Niche College Ranking List** and determine which are most important to a high ranking. We plan to look at variables that are typically thought to influence school rank such as average SAT score and admission rate, but we also want to look at variables that aren't typically thought of such as geographic region or endowment size.

For the sake of clarity, when we say a "low rank," we are referring to schools with a lower numerical rank, such as #1 and #2. When we say a "high rank," we a referring to schools with a high numerical rank, such as #499 and #500.

Data

Data Set #1: Niche

- The first data set comes from Niche's "2023 Best Colleges in America" list
- Niche aggregates data from a variety of sources, including the US Department of Education and reviews from students and alumni, to build their list of college rankings. The rankings list is updated monthly. However, Niche only receives data from the US Department of Education on an annual basis. The Niche data was scraped by Maia on October 17-19 2022.
- There are 500 observations, representing the top 500 schools in the United States. Each observation has two variables: `college` (institution name) and `rank`.

Data Set #2: US Department of Education

- The second data set comes from the US Department of Education's College Scorecard, which is an exhaustive summary of characteristics and statistics for all colleges and universities in the United States.
- The College Scorecard is updated by the Education Department as it collects new data, but most of the data comes from the 2020-2021 school year. Data used in the scorecard comes comes from data reported by the institutions, data on federal financial aid, data from taxes, and data from other federal agencies.
- There were 2,989 variables in the original data set, many of which we don't need to answer our question, and since this data set was too large to load into RStudio, we used Excel to narrow this to 31 variables. We chose any variables that we thought would have an impact on college rank, and excluded redundant ones like specific breaksdowns of test scores. There are 6681 observations in the data set, representing all of the colleges and universities in the United States.

Variable Summary

Here is a summary of the variables we will be using in our analysis. We selected every one we thought could impact rank, but left some out, such as test score breakdowns, to avoid redundancy.

Categorical:

- `college`: Institution name
- `REGION`: US geographic region (New England, Mid East, Great Lakes, Plains, Southeast, Southwest, Rocky Mountains, Far West, Outlying Areas)
- `ACCREDAGENCY`: Accreditor for Institution
- `CONTROL`: Public, Private nonprofit, or Private for-profit
- `CCBASIC`: Carnegie Classification (basic)

Numerical

- `ADM_RATE`: Admission rate
- `UGDS`, `UGDS_WHITE`, `UGDS_BLACK`, `UGDS_HISP`, `UGDS_ASIAN`, `UGDS_AIAN`, `UGDS_NHPI`, `UGDS_2MOR`, and `UGDS_UNKN` represent the enrollment of undergraduate certificate/degree-seeking students, enrollment of undergraduate certificate/degree-seeking students who are White, Black, Hispanic, Asian, American Indian/Alaska Native, Native Hawaiian/Pacific Islander, two or more races, and of unknown race, respectively.
- `NPT4_PUB`: Average net price for Title IV institutions (public institutions)
- `NPT4_PRIV`: Average net price for Title IV institutions (private for-profit and nonprofit institutions)
- `COSTT4_A`: Average cost of attendance (academic year institutions)
- `COSTT4_P`: Average cost of attendance (program-year institutions)
- `AVGFACSAL`: Average faculty salary
- `PCTPELL`: Percentage of undergraduates who receive a Pell Grant
- `C150_4`: Completion rate for first-time, full-time students at four-year institutions (150% of expected time to completion)
- `AGE_ENTRY`: Average age of entry
- `FEMALE`: Share of female students
- `MARRIED`: Share of married students
- `FIRST_GEN`: Share of first-generation students
- `FAMINC`: Average family income
- `MD_FAMINC`: Median family income
- `ENDOWBEGIN`: Value of school's endowment at the beginning of the fiscal year
- `SAT_AVG`: Average SAT equivalent score of students admitted
- `ACTCMMID`: Midpoint of the ACT cumulative score

Data Preparation

1. To get the data, we scraped from Niche.com and downloaded data from the US Department of Education, and imported. The steps were done in an R script titled `niche-scrape.R`
2. Some of the college names were slightly different between datasets, so we had to individually change names in the Department of Education dataset to match those in the Niche one before joining the two. The Observations for `University of South`

Florida - Sarasota-Manatee (ranked 141) and University of South Florida - St. Petersburg (ranked 181) have been dropped from the colleges data set because they do not exist in the us_dep_of_ed dataset. This is because these two universities were combined with the main University of South Florida campus. Therefore the joined colleges data set only has 498 observations.

3. Some of the categorical variables in the US Department of Education dataset (REGION, CONTROL, and CCBASIC) used numbers to represent the different levels, so we looked at the data dictionary and replaced each number with the words that it represents.

4. All of the numerical variables are on different scales—for example, SAT scores can range from 400 to 1600, while admission rate can only range from 0 to 1—and so we standardized them for easier analysis and comparison. We created a scaled version of the dataset where the mean value of each numeric variable is 0, and the standard deviation 1. An example row of data is printed below.

college	rank	REGION	CONTROL	CCBASIC	ACCREDAGENCY	[illegible]
Massachusetts Institute of Technology	1	New England	Private nonprofit	Doctoral Universities: Very High Research Activity	New England Commission on Higher Education	[illegible]

Exploratory Data Analysis

Interval	Mean Admission Rate	Mean SAT Average	Mean ACT Median	Mean % White Students	Mean % Asian Students	Mean Cost of Attendance
1 to 100	0.2767340	1422.703	32.05495	0.4865770	0.1500930	60691.49
101 to 200	0.6181010	1266.932	27.45455	0.6271786	0.0698429	46371.74

Interval	Mean Admission Rate	Mean SAT Average	Mean ACT Median	Mean % White Students	Mean % Asian Students	Mean Cost of Attendance
201 to 300	0.6818970	1215.864	26.02469	0.6142470	0.0729400	43882.71
301 to 400	0.7157737	1160.091	24.14474	0.5629051	0.0548111	40799.30
401 to 500	0.7430135	1145.662	23.86076	0.6184102	0.0436867	36583.50

After grouping the schools into five groups of 100 by their rank, we see that different metrics vary considerably across the group. As the rank level gets higher, the mean admission rate increases, the mean SAT Average decreases, the mean ACT Median decreases, and the cost of attendance decreases. As far as demographic statistics, 1-100 ranked schools have considerably fewer White students and considerably more Asian students than schools ranked above 100. As the rank gets higher, the mean cost of attendance also tends to increases.

We also looked at means of rank by categorical variables, and seen that there does appear to be an association between them and rank, so we decided to include them all in our subsequent analysis. We have included our exploratory analysis in our appendix.

Research Question and Hypothesis

Question: Which characteristics of a university are most associated with rankings on the Niche College Ranking list? Of these characteristics, what is the relationship between high and low rank?

Hypothesis: We hypothesize that SAT/ACT scores, acceptance rate, and family income will have the strongest association with rank because since Niche's audience is in large part students applying to college, we believe that they prioritize variables important in the college admissions process. Of these variables, we predict that SAT/ACT score will have strong negative relationship, acceptance rate will have a strong positive relationship, and family income will have a strong negative relationship with rank.

Methodology

We have split the first part of our analysis into two approaches. The first approach consists of looking at he linear relationship between the numerical explanatory variables and college rank using R-squared variables. The second approach consists of building a stepwise regression model between many explanatory variables and college rank. As the variables that appear in

the final model will be most important for determining rank, we will use the model results to corroborate our results from the first approach. As we cannot find an R-squared value or other numerical metric to measure a relationship involving a categorical variable, we decided to simply use the stepwise regression model to determine if there is a strong association between those variables and rank.

In the second part of our analysis, we will combine the results of the two approaches and characterize the relationship between rank and the variables with the strongest association with it.

Approach #1: Individual Numerical Variable Analysis

First, we will create a linear regression models between each individual explanatory variable and college rank. Then, we will calculate the R-squared value for each respective model, rank the values from highest to lowest, and select the variables with the highest R-squared values.

Approach #2: Stepwise Regression Modeling

A stepwise regression model can manage large amounts of potential predictor variables and fine-tune the model to choose the best predictor variables from the available options. In our case, we have more than 25 variables to be examined and thus it is crucial to have a automated workflow for model selections.

In our research, we will use both forward and backward selections in the stepwise regression model by utilizing MASS package. We will evaluate the performance of each iteration of the model based on Akaike information criterion (AIC). AIC is used to compare different possible models and determine which one is the best fit for the data in statistic practice.

There are two main steps in this approach.

1. Create a correlation matrix to check correlation coefficients between variables so as to not use similar variables in our model. If two variables had an absolute value of r greater than 0.8, meaning they were too similar in how they factored into rankings, we only picked one of them to put into the model.
2. Compute the stepwise regression model using MASS package and mainly `stepAIC()` functions for model selections based on AIC. For the initial setting of the linear regression model, we will import all the valid variables into the model to predict the rank variable.

In the end, this will give us the best final model with much fewer variables. Those variables are the most influential factors to the rank of the college.

Final Variable Analysis

We will examine the final variables selected by both approaches and analyze their relationships with college rank by:

1. Interpreting the R-squared values and graphs to characterize the linear association for each variable and rank.
2. Calculate the linear regression slopes between each of the explanatory variables (scaled and non-scaled) and college rank. Then we will use the scaled slopes to determine which explanatory variable has the greatest influence on college on a school having a higher rank. We will interpret the relationships using the non-scaled slopes.

Results

Approach #1: Individual Numerical Variable Analysis

Table of R-squared Values

The table below gives the R-squared values from the linear regression models between each individual explanatory variable in our data set and colleges rank, arranged in descending order.

variable	r_squared
SAT_AVG	0.6291468
ACTCMMID	0.6062324
C150_4	0.5137627
AVGFACSAL	0.4692148
ADM_RATE	0.4048157
PCTPELL	0.2476545
UGDS_NRA	0.2040361
FIRST_GEN	0.1963961
UGDS_ASIAN	0.1946322
ENDOWBEGIN	0.1643675
COSTT4_A	0.1577993
FAMINC	0.1525416
AGE_ENTRY	0.1462016
MARRIED	0.1072270
FEMALE	0.0752810
MD_FAMINC	0.0661957
NPT4_PUB	0.0568142
UGDS	0.0548673

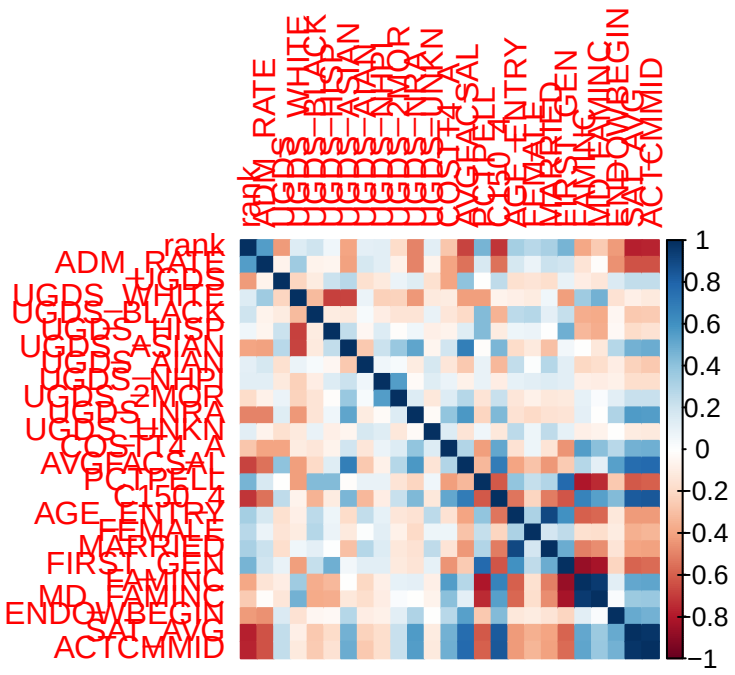
variable	r_squared
UGDS_2MOR	0.0476589
UGDS_BLACK	0.0463458
NPT4_PRIV	0.0419051
UGDS_WHITE	0.0304200
UGDS_NHPI	0.0222752
UGDS_UNKN	0.0126394
UGDS_AIAN	0.0089268
UGDS_HISP	0.0040103

`COSTT4_P` (Average cost of attendance for program-year institutions) has been removed because there are only two observations.

Average SAT (`SAT_AVG`), median ACT (`ACTCMMID`), graduation rate (`C150_4`), average faculty salary (`AVGFACSAL`), and admission rate (`ADM_RATE`), are the five variables with the strongest correlation to rank, based on their R-Squared values; therefore, they are the variables we will be examining later in our analysis. We chose five as a cutoff because there is a substantial difference between the R-squared value of these five and the next variable (`PCTPELL`).

Approach #2: Stepwise Regression Model

Remove Highly Correlated Variables



The correlation matrix above provides a visual representation of the correlation between all variable pairs. Below, is the filtered correlation matrix that only displays entries with values greater than or equal to 0.8.

Variable Pairs with r > 0.8	Correlation Coefficients
C150_4, SAT_AVG	0.8389
C150_4, ACTCMMID	0.8494
AGE_ENTRY, MARRIED	0.9059
FAMINC, MD_FAMINC	0.9538
SAT_AVG, ACTCMMID	0.9756

According to the filtered table, these variable pairs are (`MD_FAMINC`, `FAMINC`), (`C150_4`, `SAT_AVG`), (`C150_4`, `ACTCMMID`) and (`ACTCMMID`, `SAT_AVG`). Therefore, we will drop the variables `C150_4`, `MD_FAMINC`, `ACTCMMID` and preserve `SAT_AVG` and `FAMINC` to represent all other variables.

Compute Stepwise Regression

As mentioned in methodology, we will use `MASS` package and `StepAIC()` function to perform the stepwise regression process for model selections.

Selected Variables
college
rank
REGION
CONTROL
CCBASIC
ACCREDAGENCY
ADM_RATE
UGDS
UGDS_WHITE
UGDS_BLACK
UGDS_HISP
UGDS_ASIAN
UGDS_AIAN
UGDS_NHPI
UGDS_2MOR
UGDS_NRA
UGDS_UNKN
COSTT4_A
AVGFACSAL
PCTPELL
AGE_ENTRY
FAMINC
ENDOWBEGIN
SAT_AVG
FEMALE
FIRST_GEN

```
Stepwise Model Path
Analysis of Deviance Table

Initial Model:
rank ~ (college + REGION + CONTROL + CCBASIC + ACCREDAGENCY +
    ADM_RATE + UGDS + UGDS_WHITE + UGDS_BLACK + UGDS_HISP + UGDS_ASIAN +
    UGDS_AIAN + UGDS_NHPI + UGDS_2MOR + UGDS_NRA + UGDS_UNKN +
    COSTT4_A + AVGFACSAL + PCTPELL + AGE_ENTRY + FAMINC + ENDOWBEGIN +
```

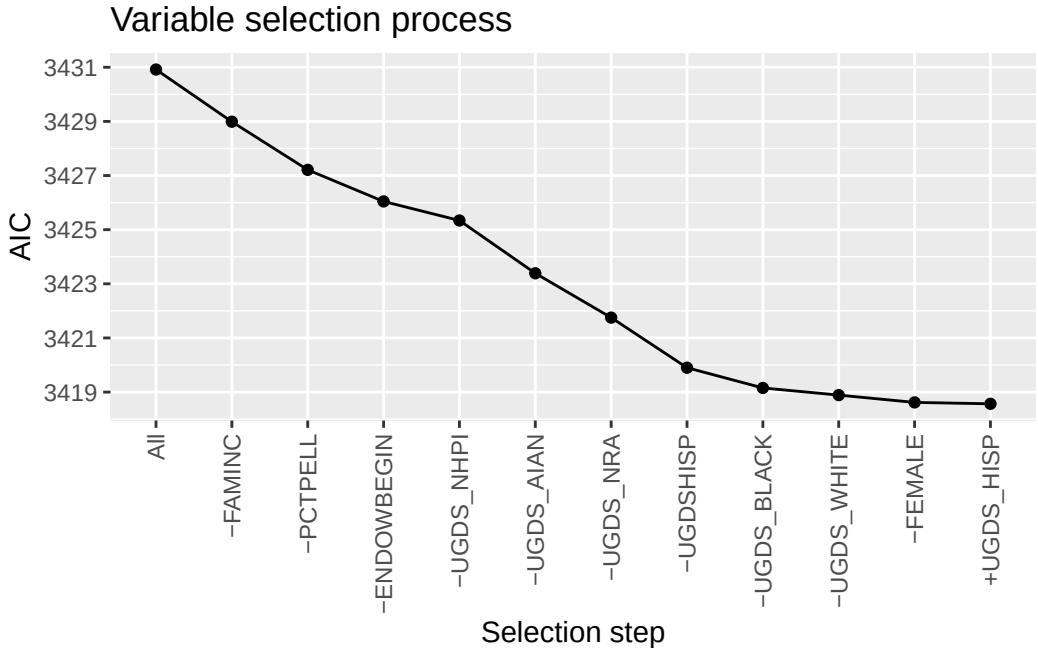
```
    SAT_AVG + FEMALE + FIRST_GEN) - college

Final Model:
rank ~ REGION + CONTROL + CCBASIC + ACCREDAGENCY + ADM_RATE +
    UGDS + UGDS_ASIAN + UGDS_2MOR + UGDS_UNKN + COSTT4_A + AVGFACSAL +
    AGE_ENTRY + SAT_AVG + FIRST_GEN + UGDS_HISP

           Step Df  Deviance Resid. Df Resid. Dev      AIC
1                                  352    1836043 3430.917
2      - FAMINC  1  329.6394       353    1836373 3428.988
3     - PCTPELL  1 1031.5010       354    1837404 3427.210
4  - ENDOWBEGIN  1 3870.0110       355    1841274 3426.044
5   - UGDS_NHPI  1 6035.0074       356    1847309 3425.339
6   - UGDS_AIAN  1  228.8917       357    1847538 3423.388
7    - UGDS_NRA  1 1693.4018       358    1849232 3421.751
8   - UGDS_HISP  1  695.6174       359    1849927 3419.900
9  - UGDS_BLACK  1 5857.6692       360    1855785 3419.152
10 - UGDS_WHITE  1 8155.9248       361    1863941 3418.889
11     - FEMALE  1 8159.1208       362    1872100 3418.618
12  + UGDS_HISP  1 9672.6276       361    1862427 3418.567
```

In the stepwise regression shown above, each step represents a new iteration of the model after a certain variable is taken out. For example, the first step represents the first iteration with all the variables. Then, the variable `FAMINC` was removed, leading to a decrease in AIC. Then, one-by-one, it removes `PCTPELL`, `ENDOWBEGIN`, each level of undergraduate ethnicities, and female student population to continue making the best model for our data. Finally, the re-addition of `UGDS_HISP` led to the final iteration our of model with just 16 variables. We can tell this is the best model because its AIC value is the lowest.

Model Results



The plot above visually displays the decreasing AIC value as variables get taken out and potentially re-added.

r.squared	adj.r.squared	sigma	statistic	p.value	df	logLik	AIC	BIC	deviance	df.residual	nobs
0.7740970	0.7524947	71.92032	35.83336	0	35	-2270.33	4614.661	4762.529	1893147	366	402

We can further tell that this is our best model because it has an r-squared coefficient of 0.774. The variables here can then be considered to be the variables that affect a college's ranking the most. Region (`REGION`) and type of school (`CONTROL`, `CCBASIC`) influence its ranking. There are certain qualities of its undergraduate population that are more statistically significant than others and were thus included in this model: overall undergraduate population, number of Asians, Hispanics, mixed students, and first-generation students, and average age when the undergraduated enrolled. Average SAT score was also significant enough to be include into the model, and `ACCREDAGENCY` and cost of attendance were also the final two variables considered significant enough for our best model.

Final Variable Analysis

Categorical Variable Analysis

All four categorical variables appeared in the final model, and therefore we can assume that they have a significant association with rank.

The Geographic Region graph shows that New England has the highest proportion of top-100 schools, while the Plains has the lowest. Apart from the `New England` and `NA` bars, the differences in proportions of rank groups do not vary dramatically between bars. It is possible that the strength of the correlation between rank and region is driven in large part by the association New England has with schools with the lowest 100 ranks.

There does not appear to be a obvious pattern in the accreditation agency graph, which could be because some of the agencies corresponded to very few schools in the top 500. Additionally, as accreditation agency is often based on location, it reflects results similar to the region graph.

There are only 4 `Private, For-profit` schools in the top 500, and all of them are ranked between 301 and 400. The proportions of ranks between `Private, Non-profit` and `Public` are similar, although the first appears to have a larger proportion of `1-100` schools, and the latter a higher proportion of `401-500` schools.

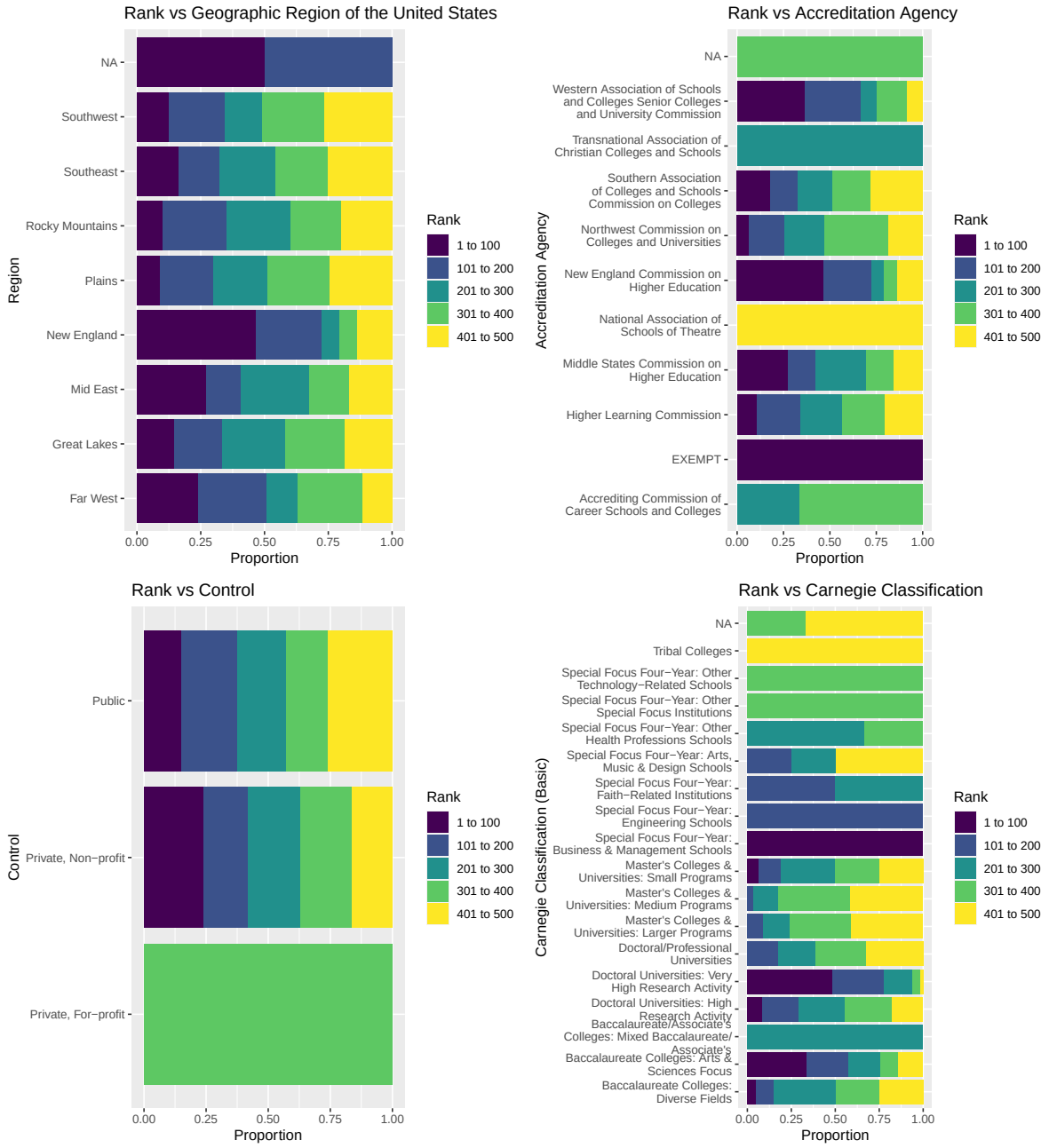
There appear to be the greatest differences between bars of proportions of rank groups in the Carnegie Classification group, suggesting that this has the strongest association with rank. It appears that the lower the rank, the higher proportion of schools in `Doctoral Universities: Very High Research Activity` and `Baccalaureate Colleges: Arts & Sciences Focus`. However, the opposite appeared to be true for all other classifications with 3 or more rank categories. Like accreditation agencies, some classifications corresponded to very few schools in the top 500.

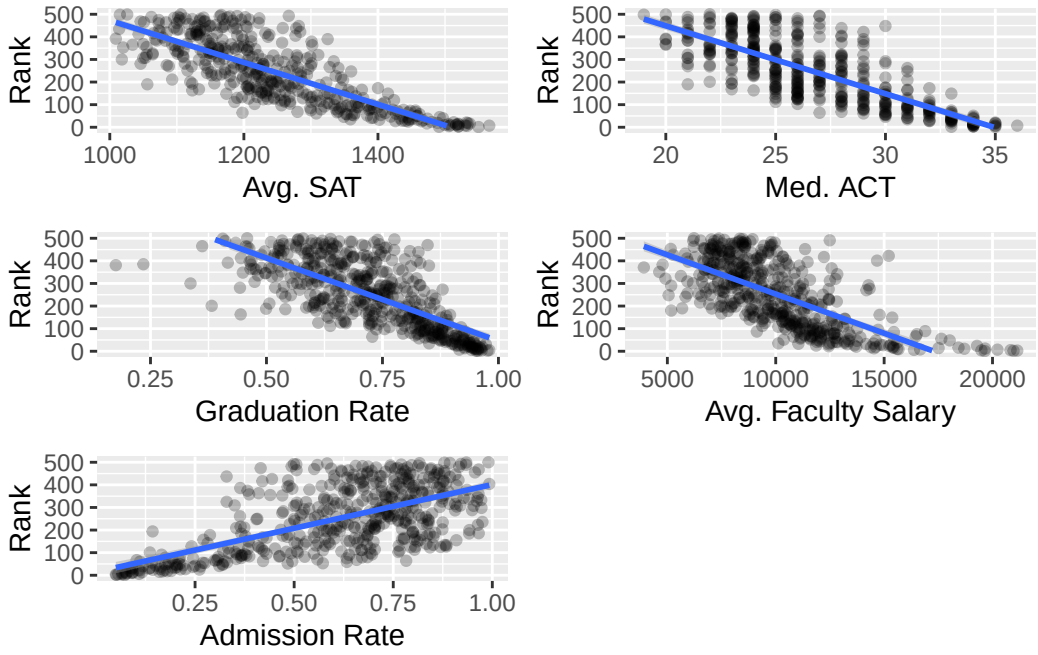
Qualitatively, it appears that region and Carnegie Classification have the clearest relationship with rank; however, the final model indicates that they all have an association with rank.

Numerical Variable Analysis

All of the variables with the top 5 R-squared values appeared in the final stepwise regression model except for `ACTCMMID` (median ACT score) and `C150_4` (graduation rate). These were not used in the model because both of them had a high correlation with `SAT_AVG` (average SAT). Because `SAT_AVG` ended up in the final model, we can reasonably assume that they also have a strong association with rank based on the model's selection process. Therefore, we conclude that `SAT_AVG`, `ACTCMMID`, `C150_4`, `AVGFACSAL`, and `ADM_RATE` have the strongest association with rank and we will characterize the relationship below.

How do these 5 metrics influence Niche college rank?


Rank vs Geographic Region of the United States
Region
NA
Southwest
Southeast
Rocky Mountains
Plains
New England
Mid East
Great Lakes
Far West
0.00
0.25
0.50
0.75
1.00
Proportion
Rank
1 to 100
101 to 200
201 to 300
301 to 400
401 to 500
Rank vs Accreditation Agency
Accreditation Agency
NA
Western Association of Schools and Colleges Senior Colleges and University Commission
Transnational Association of Christian Colleges and Schools
Southern Association of Colleges and Schools Commission on Colleges
Northwest Commission on Colleges and Universities
New England Commission on Higher Education
National Association of Schools of Theatre
Middle States Commission on Higher Education
Higher Learning Commission
EXEMPT
Accrediting Commission of Career Schools and Colleges
0.00
0.25
0.50
0.75
1.00
Proportion
Rank
1 to 100
101 to 200
201 to 300
301 to 400
401 to 500
Rank vs Control
Control
Public
Private, Non−profit
Private, For−profit
0.00
0.25
0.50
0.75
1.00
Proportion
Rank
1 to 100
101 to 200
201 to 300
301 to 400
401 to 500
Rank vs Carnegie Classification
Carnegie Classification (Basic)
NA
Tribal Colleges
Special Focus Four−Year: Other Technology−Related Schools
Special Focus Four−Year: Other Special Focus Institutions
Special Focus Four−Year: Other Health Professions Schools
Special Focus Four−Year: Arts, Music & Design Schools
Special Focus Four−Year: Faith−Related Institutions
Special Focus Four−Year: Engineering Schools
Special Focus Four−Year: Business & Management Schools
Master's Colleges & Universities: Small Programs
Master's Colleges & Universities: Medium Programs
Master's Colleges & Universities: Larger Programs
Doctoral/Professional Universities
Doctoral Universities: Very High Research Activity
Doctoral Universities: High Research Activity
Baccalaureate/Associate's Colleges: Mixed Baccalaureate/ Associate's
Baccalaureate Colleges: Arts & Sciences Focus
Baccalaureate Colleges: Diverse Fields
0.00
0.25
0.50
0.75
1.00
Proportion
Rank
1 to 100
101 to 200
201 to 300
301 to 400
401 to 500



R-squared, scaled slope, and un-scaled slope for linear regression models between 6 metrics and Niche College Rank

variable	R-Squared	Scaled Slope	Non-scaled Slope
Avg. SAT	0.6291468	-115.00	-0.9277
Med. ACT	0.6062324	-112.90	-30.0400
Graduation Rate	0.5137627	-103.50	-735.2000
Avg. Faculty Salary	0.4692148	-98.89	-0.0347
Admission Rate	0.4048157	91.74	387.0200
% Students with Pell Grants	0.2476545	71.75	644.7600

Analysis

The clearest way to interpret these R-Squared values is the following: 63% of the variation in college rank can be explained by average SAT score. This same interpretation can be used for all of the variables.

Looking further at the relationships, there is a negative relationship between SAT/ACT/Graduation Rate/Faculty Salary and rank. This indicates that as the variables increase, the rank of the school decreases. There is a positive relationship between admission rate and rank, indicating that as this variable increases, the rank of a school increases.

Looking at the non-scaled slope allows us to interpret how much changes in the explanatory variable change rank. For example for ACT, we can say that on average, we can expect a

1-point increase in ACT score to drop the rank of a school by 30 places. For admission rate, since it is scaled from 0-1, we need to divide the slope by 100 to get an interpretable number. It indicates that a 1-point drop in admission rate will, on average, result in an estimated drop in rank of the school by 3.87 places.

Looking at the scaled slope allows us to tell which variables have the greatest "influence" on rank. In other words, which change in a numerical variable away from the mean has the greatest impact on decreasing a school's rank? An extremely interesting trend is that among the five most associated variables, schools that have a stronger R-squared also have a higher absolute value of scaled-slope, indicating that variables that have the strongest association to rank also have the greatest influence on decreasing rank. This is logical because Niche would likely tie their rankings to variables where there is the greatest differentiation between schools with higher and lower ranks. This is also concerning because if schools know which variables are most associated to rank and which ones have the greatest impact on decreasing it, it is fairly easy for them to know which variables to change if they wanted to manipulate the rankings.

Discussion

Based on our analysis, `SAT_AVG`, `ACTCMMID`, `C150_4`, `AVGFACSAL`, and `ADM_RATE` are the numerical explanatory variables most associated with college ranking (as determined in our individual variable analysis and confirmed in our step-wise regression model). We hypothesized that SAT/ACT scores, acceptance rate, and family income would have the strongest association with rank, and our results mostly confirm this hypothesis. SAT/ACT/Acceptance Rate were among the most correlated variables, but family income was not in the top five, possibly because financial aid allows students from a variety of situations to attend universities.

These relationships indicate certain priorities in college rankings. As SAT and ACT scores are the most correlated variables and the acceptance rate is in the top five, it is clear that the rankings highly prioritize selectivity in college admissions. This is logical since the audience of the rankings is mostly prospective students who are applying to college. There are obvious concerns with this approach: does it cause colleges to prioritize improving admissions selectivity over their quality of education and student outcomes? The inclusion of graduation rate and faculty salary do tell slightly different stories. Graduation rate indicates a focus on the ability of a university to meet the needs of its students and give them the resources and support. Faculty salary, in a way, may indicate the quality of the faculty both in teaching and research.

However, the stepwise regression model indicated that the categorical variables `REGION`, `ACCREDAGENCY`, `CONTROL`, and `CCBASIC` were also important to calculating rank. None of these variables were in our hypothesis. It is important to consider that none of these variables change as easily or frequently from year-to-year as the five numerical variables listen

above—therefore, while they may be important to rank, schools cannot easily use them to manipulate their rankings.

Additionally, there are some variables that appear in the final model that have a lower individual R-squared value than some that were taken out of the model. We believe that this is because the model selected variables based on AIC rather than R-squared values. Additionally, it examines the collective predictive power of the variables rather than simply the predictive ability of variables individually.

It is important to recognize the limitations of our analysis, which are as follows: We left the categorical variables out of the first approach because we do not know a way to analyze numerically each variable's individual relationship with rank. In doing so, we did not subject these variables to the same two-step confirmation process that we did the numerical values. Furthermore, we assumed that all variables had linear relationship with rank so we could use linear regression modelling to analyze them, which is within the scope of this class. Additionally, our linear models assume that rank is continuos and goes on forever. We recognize that this is not the case, but since the rank values have meaning and we have not learned how to properly work with ranked data in this class, we decided to use the linear regression to model the relationship between rank and other variables. All of these issues could be resolved by learning and implementing more appropriate statistical methods.

Finally, we believe that future avenues for this project could include analyzing more ranking systems, such as those created by US News and Forbes, and potentially even comparing the systems. It would be useful if students could understand what each system values and use the one most in line with their priorities. Additionally, we would like to look at more than 500 universities, ideally above 1000, to see if our results stay the same in universities throughout the country, and perhaps even throughout the world.

References

Learned how to do for loops from TA Eli Gnesin

We used the `scale()` function found at https://www.statology.org/standardize-data-in-r/

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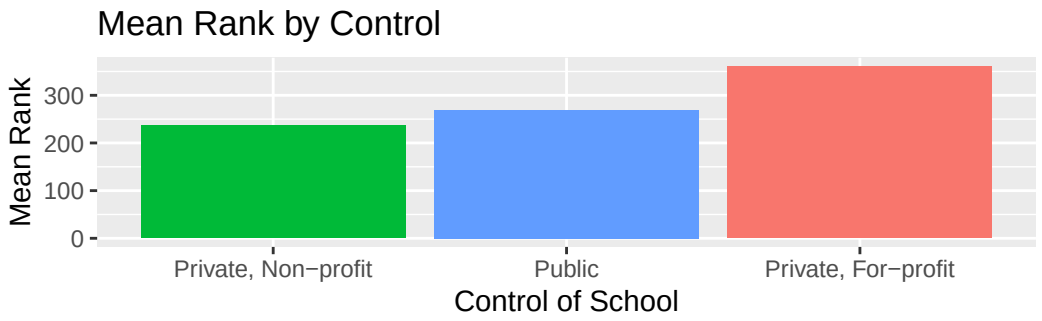
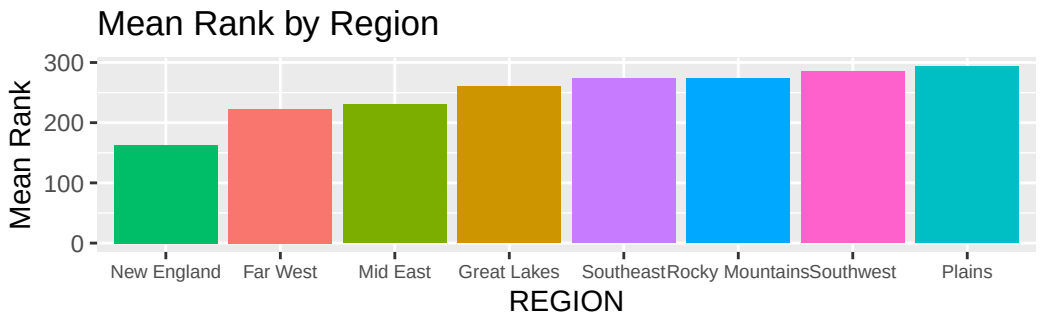
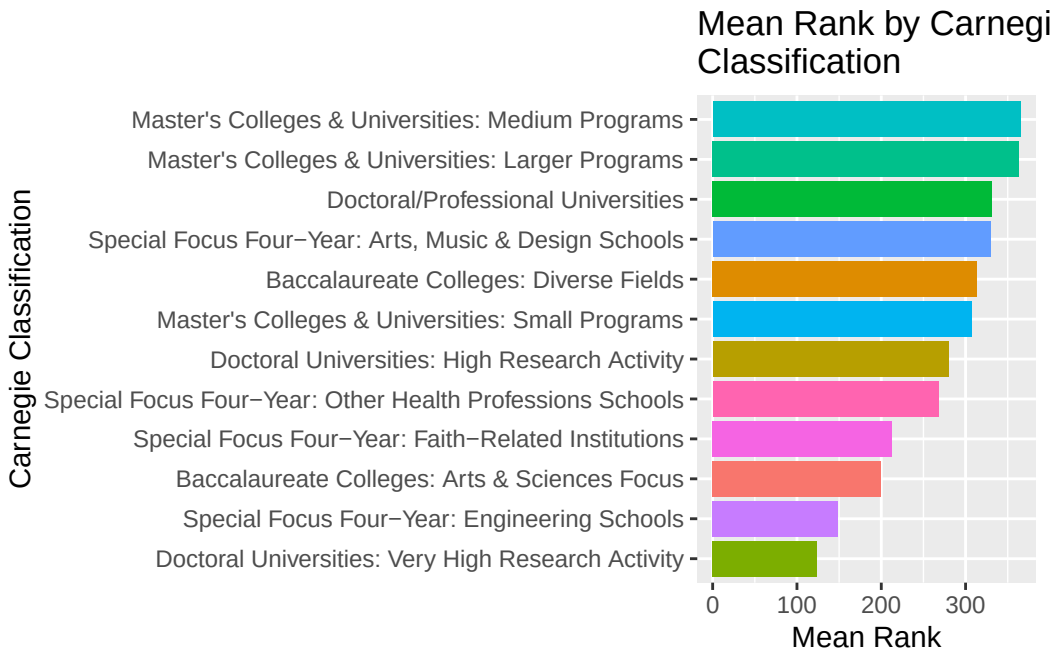
Appendix

Exploratory Analysis: Means of Rank by Categorical Variables

Below, we group the schools by the different categorical variables in our analysis and then take the mean rank for each of those groups. For Carnegie classification, any classification with only one school was removed from the analysis.







We observe that private non-profit colleges have a higher mean rank than public colleges or private for-profit colleges.

As far as region, schools from New England have the highest mean rank, while schools from the Plains have the lowest mean rank.

Looking at the Carnegie Classification, Doctoral Universities: Very High Research Activity have the highest mean rank, followed by Special Focus Four-Year: Engineering Schools. Master's Colleges and Universities: Medium Programs have the lowest mean rank.