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**Abstract**

This paper investigates whether students' personal happiness is different from student satisfaction and considers if this may have consequences for university policy and management. It does this by comparing happiness and satisfaction in two cohorts of students from two United Kingdom universities. One is a distinctive research university and the other a university whose heritage has been in the polytechnic sector prior to its charter, referred to as a post-1992 university. The results, although preliminary, do appear to show that satisfied students are also happy students. However, what contributes to these states of being is different. The implication for institutional policy is discussed and a warning that to assume satisfaction (measured by satisfaction survey results) as happiness might be problematic in addressing improvement in the student experience. (HRK / Abstract übernommen)