

Financial Sustainability Task Force - Academics

Recommendation 1: We recommend evaluating the academic program portfolio in the context of the university's mission, considering both existing and potential new programs with an eye towards differentiation and financial impact on the institution. We are committed to facilitating smart growth, which means analyzing the cost of running a program in relation to the revenue that program generates, and strategic investment/allocation in our academic programs.

To that end our committee recommends that we:

- Develop a collaborative process informed by a holistic set of data to align academic program plans with the University's mission as well as long-term enrollment demands.
- Foster a shared understanding of, and support for, the process of creating an academic portfolio in order to make strategic recommendations, including:
 - Investigating what has driven (and will drive) the creation of new programs and examining what would drive any consideration of streamlining a program.
 - Re-evaluating the Academic Innovation Fund (AIF) process in relation to the above.
 - Examining programs across peer institutions; identifying what makes us unique and the efforts we presently make to highlight these differentiations.
- Assess how marketing strategies may impact program enrollments and explore additional opportunities for academic-specific/mission-specific marketing campaigns.

Recommendation 2: We recommend that the university conduct a thorough assessment of what falls under our retention efforts (e.g. faculty advising, alerts in SSC, CARE Team reports, student support services, FYE, etc.) in order to create a unified and targeted retention plan:

- Gather data across undergraduate student constituencies to determine what influences persistence and retention. This information will allow us to identify key areas of intervention (curricular, financial, institutional, etc.), potential efficiencies, and coordination of services (such as aligning career, tutoring and advising services within a single space) to better serve our students.
- Create a comprehensive map of all our existing retention efforts to enable us to increase communication and active programming around our efforts and close the gap between student needs and our services.
- Examine expenditures and data related to retention efforts, including what efforts are being made to strategically seek external funding to support our retention efforts. These include
 - Staffing dedicated to retention
 - Advising models dedicated to retention
 - Curricular efforts dedicated to retention
 - Student services dedicated to retention

- Strategic enrollment management efforts related to retention planning
- Retention effects of staff not specifically oriented to retention (Housing, Student Development)

Recommendation 3: We recommend that the university do the following:

- Create a comprehensive list of consultants associated with academics, their costs, services, and campus usage.
- Evaluate our reliance on outside consultants with an eye to reducing costs in this area.
- Examine potential efficiencies offered by utilizing our own staff, faculty and administrators, who possess a wealth of institutional knowledge and expertise. By utilizing and developing this internal talent, while also being mindful of national best practices and trends in higher education, the university can tap into a deep understanding of its unique challenges, culture, mission and values, leading to more tailored and effective solutions to our challenges.