

WEBINAR

Understanding the Strategic Health of Your Board and Institution

We will get started in just a few minutes.

AGB ASSOCIATION OF
GOVERNING BOARDS
OF UNIVERSITIES AND COLLEGES

Webinar Overview

Webinar recording and slides are emailed to you.

Structure:

Conversation & slides

Audience Q&A

Interaction: Questions and comments are strongly encouraged.
Please use the Q&A button to send us questions.

Meet Your Panelists



Paul Friga, PhD
Host

AGB Senior Consultant,
Practice Area Leader – Strategy & MAP

Former Trustee – Saint Francis University;
Former Board Chair at St. Francis &
Claire Church

Professor of Strategy & Consulting at
UNC CH

Former Consultant with McKinsey and PwC



Alison Morrison-Shetlar, PhD
Special Guest

President, University of Lynchburg

Developed and implemented the Women in
Leadership Academy for faculty and staff

Revitalized the WCU Cherokee Center, hired
the Director of the Center and significantly
increased collaboration with the Eastern
Band of Cherokee Indians

Previously served as Provost and Interim
Chancellor at Western Carolina University



Chris Moloney, PhD
Facilitator

AGB Associate Vice President and
Associate Managing Principal,
Consulting

Instructor for Colorado State University
and the University of Hawai'i Hilo

Previously served as the associate
director of the College Division at Global
Maximum Educational Opportunities
(GMEO), an international education
company

Today's Agenda

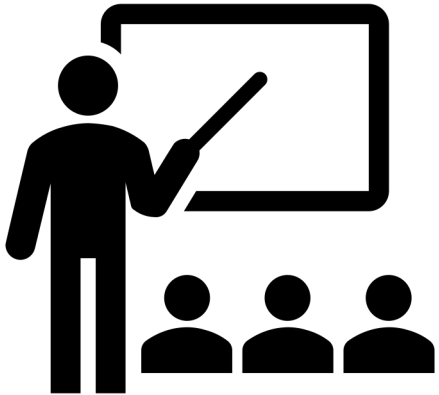


1. Changing Landscape in Higher Education

2. The Board's Role in Strategic Health

3. Assessing Your Institution's Health

Today's Agenda



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Forces Impacting Higher Education



Changing student needs
and expectations



Shifting public perception
of the value of college



Technology and digital
transformation

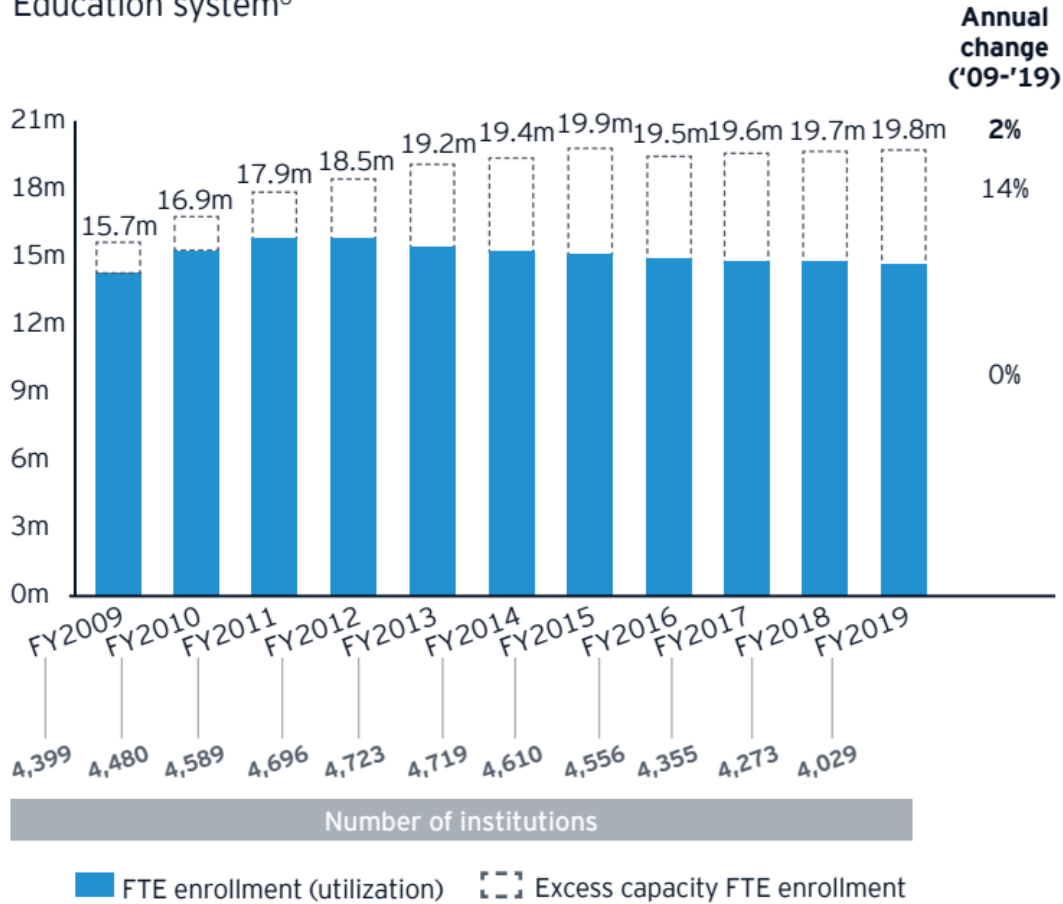


Changing nature of work
and credentials

Source: Dr. Paul Friga

Our Starting Point is An Oversupply Of Seats for Traditional Education

Figure 2. Excess and utilized capacity in the US Higher Education system⁶



Decreasing numbers of high school graduates

Decreasing interest in four-year education / questions of ROI

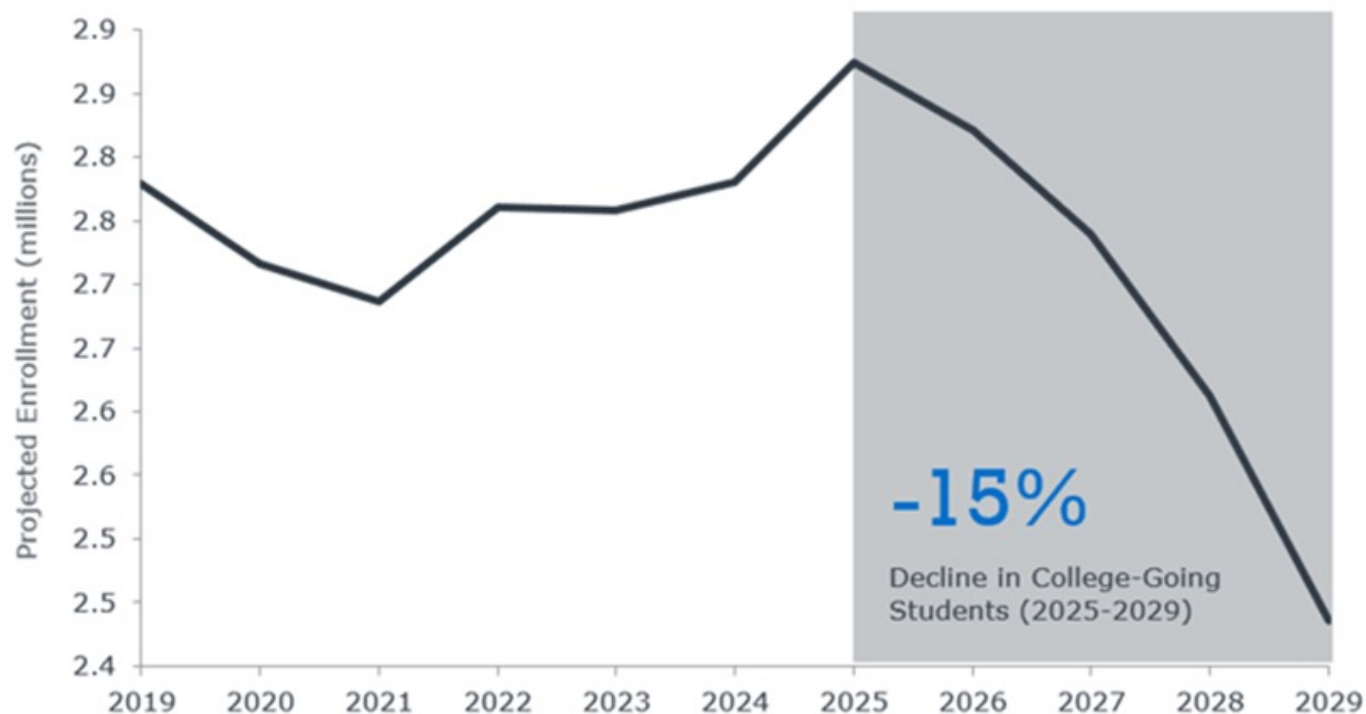
The cost of excess capacity could be as high as \$50 billion annually

Source: EY Parthenon

Declining Number Of High School Graduates And Fewer Enrollments Are Causing Financial Pressure

Enrollment Projected to Drop Sharply After 2025

Forecasted Number of College-Going Students in the U.S. (millions), by Year of High School Graduation



Update on Recent Enrollments:

Undergraduate enrollment remains 15% below 2010 levels, the most recent headcount peak. Analysts expect enrollment to continue shrinking because of a strong labor market and the resumption of student loan payments.

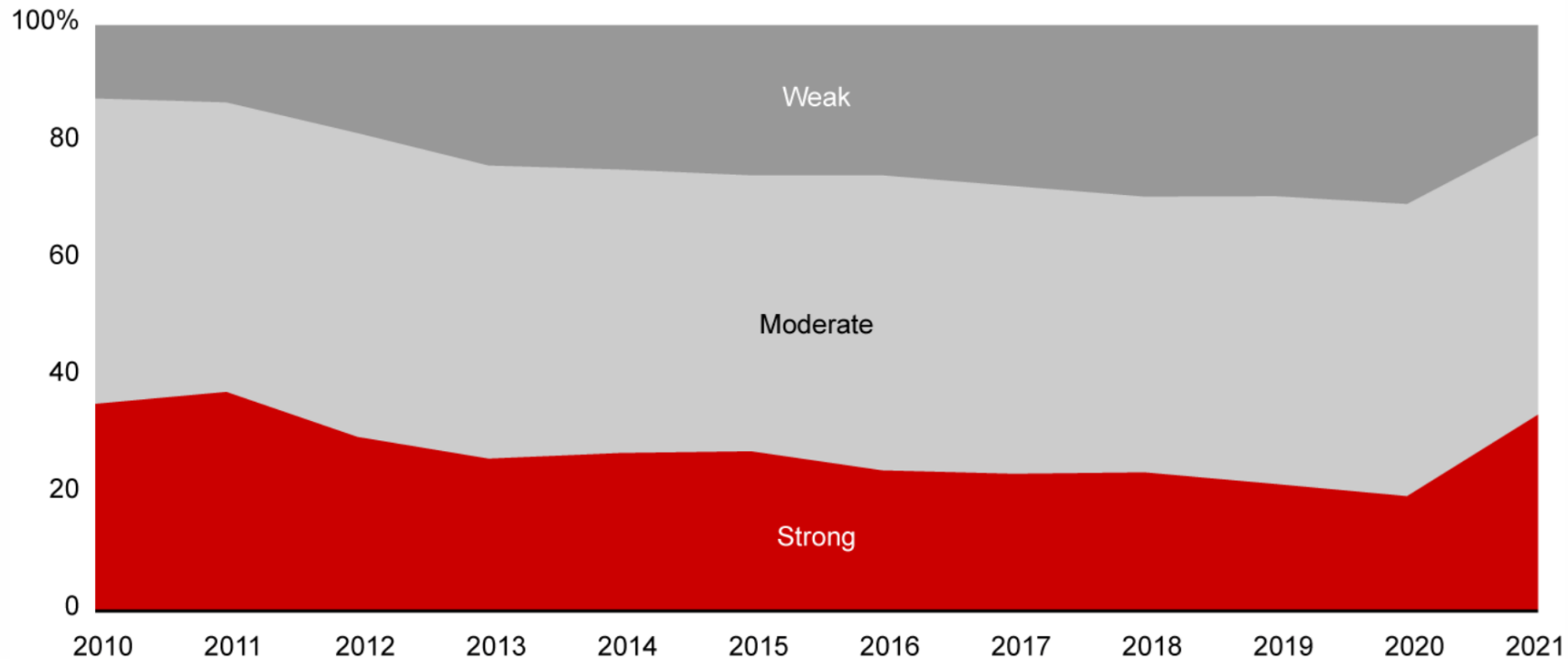
Enrollment has recently declined at all levels, with the steepest declines in the undergraduate sector. Here, enrollments have fallen year-over-year for the past two years, **-4.9% in spring 2021**, **-4.7% in spring 2022**, and another **-0.2% in spring 2023**.

However, graduate-level enrollments have been more resilient throughout the pandemic. They decreased by only -0.1% in spring 2020, grew by 4.6% in spring 2021, declined -0.8% in spring 2022, and declined again by -2.2% in spring 2023.

Source: EAB "What the looming demographic storm means for your state"; FitchRatings, 2022; State of the Education Market 2023: Trends and Insights in Key Graduate Disciplines – Wiley; Forbes; Higher Ed Dive

The Majority Of Universities And Colleges Are In A Weak To Moderate Financial Position

The annual composite score measures a university's resiliency based on three equally weighted metrics: **primary reserve ratio**, **net margin**, and **three-year enrollment growth**

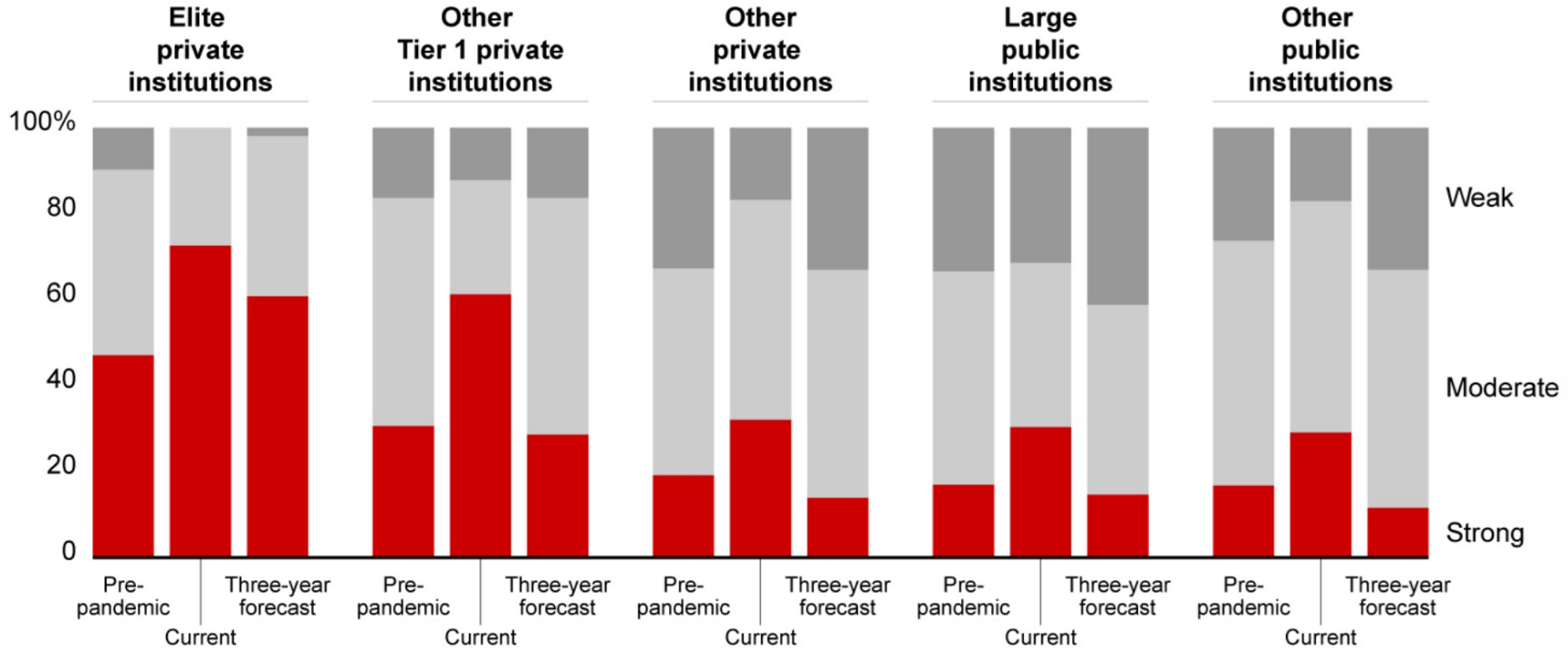


Temporary uptick due to significant federal support and strong endowment returns (not likely to be sustainable).

Source: Integrated Postsecondary Education Data System; Bain & Company analysis, The Financially Resilient University

University Resiliency Results Vary Significantly By Subsector

The annual composite score measures a university’s resiliency based on three equally weighted metrics: **primary reserve ratio**, **net margin**, and **three-year enrollment growth**



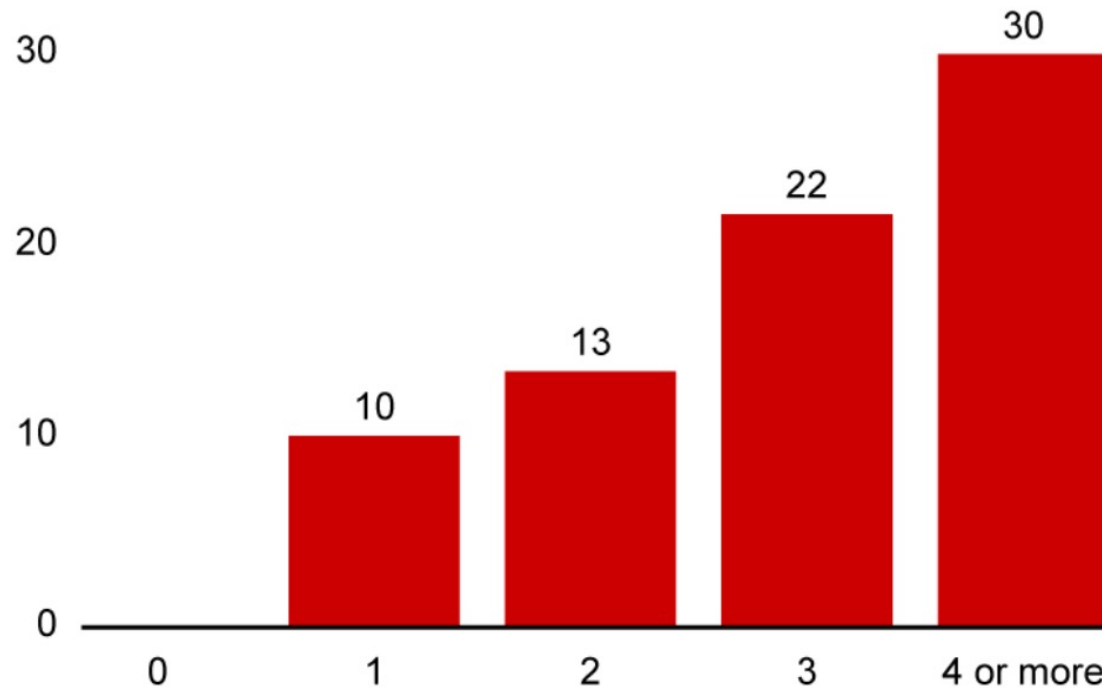
Notes: Forecasted composite scores reflect base-case scenarios; scope includes all institutions with sufficient data to calculate historical and forecasted composite scores; n=1,504; for more information, refer to the interactive

Source: Integrated Postsecondary Education Data System; Bain & Company analysis, The Financially Resilient University



The More Risk Indicators, The Higher Risk of Challenges With Financial Resiliency

40%



Number of risk indicators

Notes: Scope limited to institutions with data available for all five risk indicators; n=1,214

Selected financial-resilience risk indicators

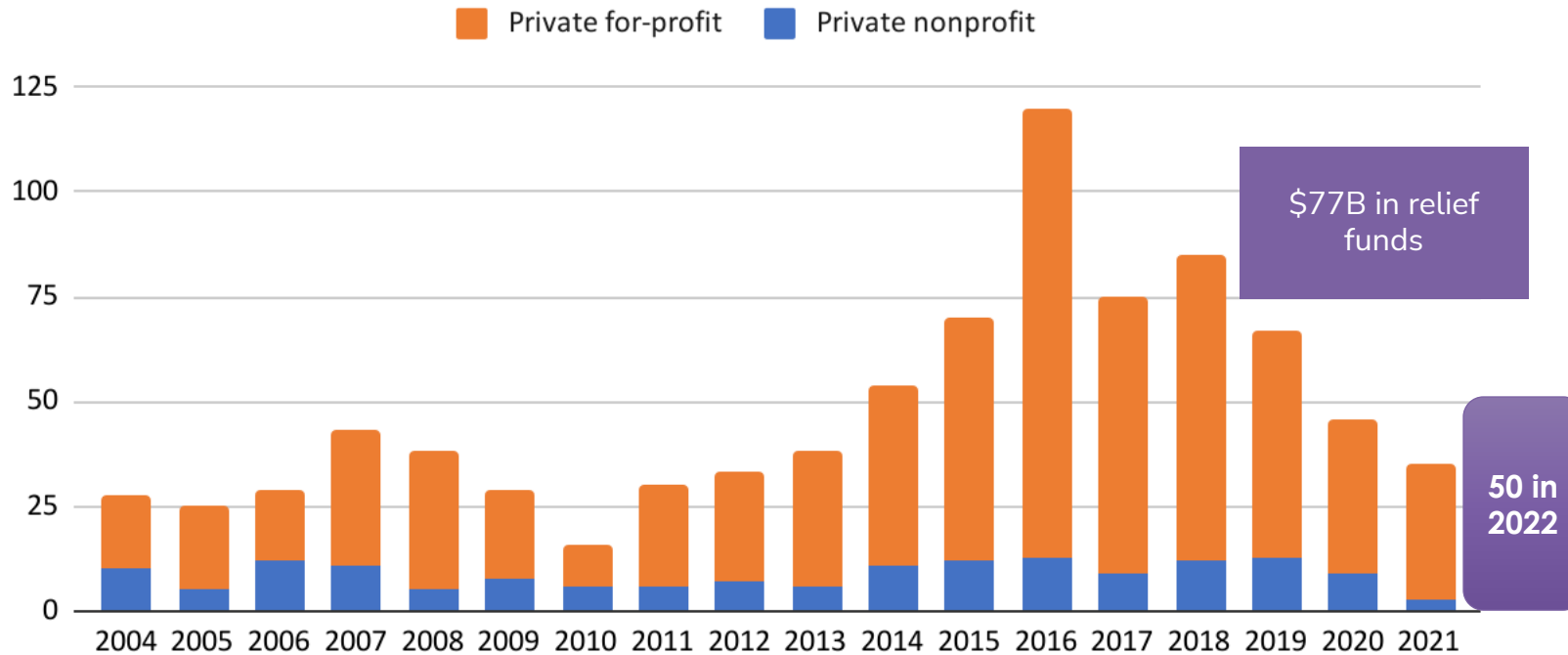
- ▶ Low national ranking (below 150)
- ▶ Low yield on accepted students (below 20%)
- ▶ Declining number of applications
- ▶ Declining tuition revenue
- ▶ Declining non-endowment total assets

Source: Integrated Postsecondary Education Data System; Bain & Company analysis, The Financially Resilient University

We Expect More Closures In The Future

College closures

861 colleges and universities have ceased operations since 2004



Data source: SHEEO analysis of PEPS database at U.S. Department of Education

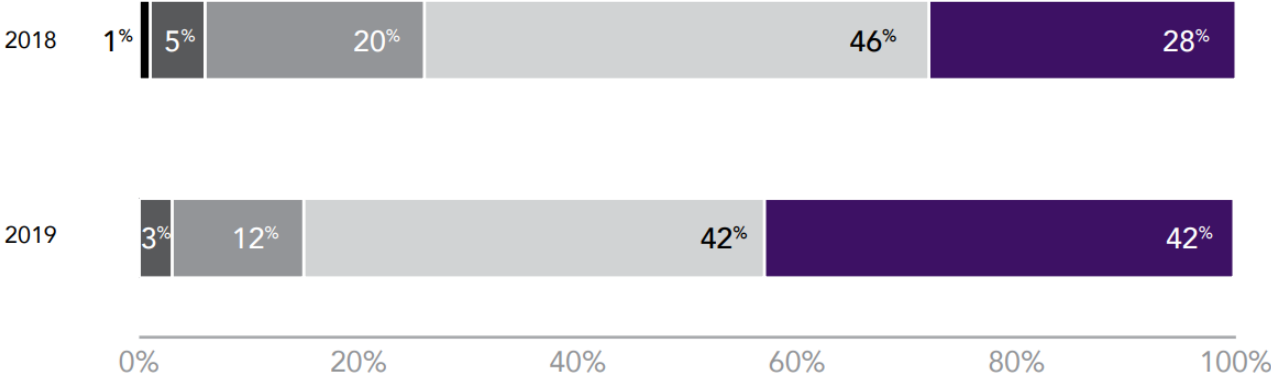
- According to EY-Parthenon, **80% of college closures have fewer than 1000 students.**
- 861 colleges and 9,499 campuses have closed since 2004
- Fitch Ratings issued a deteriorating outlook for U.S. colleges and universities in 2024, citing high labor and wage costs, elevated interest rates and uneven enrollment gains across the sector.

Source: The Chronicle of Higher Education, Lee Gardner, 2023; Hechinger Report 2022; NASFAA.org; Hechinger Report; Inside Higher Ed; Higher Ed Dive

Financial Sustainability Is On The Radar For Today's Leaders

Looking ahead to the next 10 years, how concerned, if at all, are you about the future of the higher education sector in the U.S.?

1 - Not at all concerned 2 3 4 5 - Very concerned



Source: Inside Higher Ed

Rank	Public
1	The financial sustainability of higher education institutions (25%)
2	Price of higher education for students and their families (24%)
3	Decrease in state funding of higher education (10%)
4	Public perception of the value of a college degree (9%)
5	Relevance of higher education in helping graduates obtain a better job/career (8%)
6	Student debt (7%)
7	Incoming students' preparedness for college (6%)
8	Other (6%)
9	Equal access to higher education among different demographic groups (5%)



Higher Education as a Sector Remains Challenged

- “Risks to colleges and their credit quality remain, including enrollment pressures, inflation, staffing issues, cybersecurity breaches and the possibility of events like governance scandals or social unrest.”
- **”About six in 10 business officers (62 percent) said they expected to finish the 2022–23 academic year with a positive operating margin. That dropped to 51 percent when excluding federal economic recovery funds.”**
- The latest outlook for 2023 from Fitch Ratings indicates “more operating woes” are ahead for U.S. colleges and universities. The agency described the sector outlook for higher education as “deteriorating,” due to rising costs and wages combined with sluggish enrollment.

Source: Higher Ed Dive, Inside Higher Ed

Cooperation Could Also Be Key For Survival

- A macro trend is forming that will see multiple institutions join or create Private System Affiliation (PSA) supporting organizations and Course Sharing.
- Private institutions will have an opportunity to access a significant depth of resources to grow their revenue and transition their business model.
- Clayton Christenson’s prediction: “by 2028, a quarter of universities in the US could go bankrupt, merge, restructure or close” – not likely to happen at that pace but still coming
- “A full quarter of business leaders said their institution should consider merging with another college or university”



National
University
System



arize

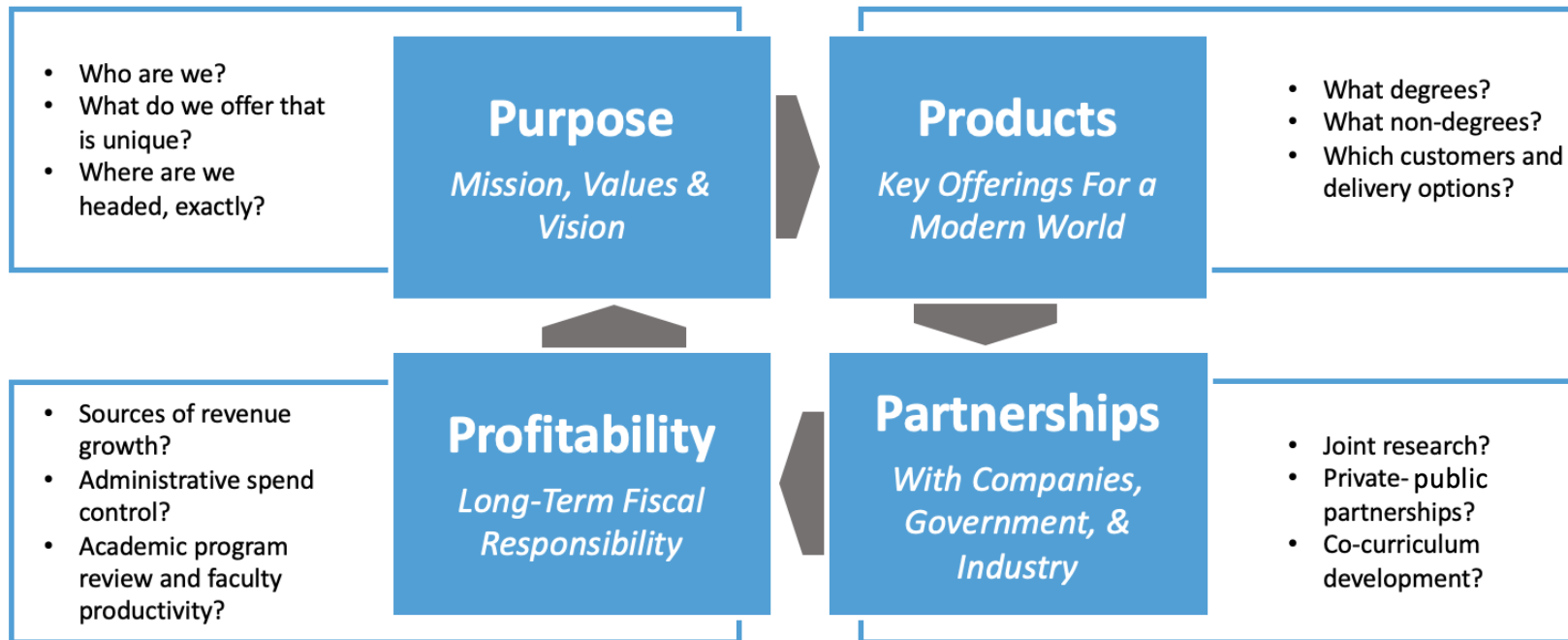
The Council of
Independent Colleges

Over the next five years, private system affiliation models and course sharing will increase.

Source: Clayton M. Christensen and Michael B. Horn, “Innovation Imperative: Change Everything,” The New York Times, 1 November 2013., Inside Higher Ed

Strategic Priorities Of Higher Education Over The Next Decade (Four P's)

Declining Enrollments



Source: Dr. Paul Friga, "Time for a "Strategy Refresh" for Your University" 2021

Today's Agenda



1. Changing Landscape in Higher Education

2. The Board's Role in Strategic Health

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The Role Of A Higher Education Board – Emphasis On Fiscal Responsibility


"The Governing Board's Basic Responsibilities" from Effective Governing Boards

Establish, disseminate, and keep current the institution's mission

Select a chief executive to lead the institution

Support and periodically assess the performance of the chief executive and establish and review the chief executive's compensation

Charge the chief executive with the task of leading a strategic planning process, participate in that process, approve the strategic plan, and monitor its progress



Ensure the institution's fiscal integrity, preserve and protect its assets for posterity, and engage directly in fundraising and philanthropy

Ensure the educational quality of the institution

Preserve and protect institutional autonomy and academic freedom

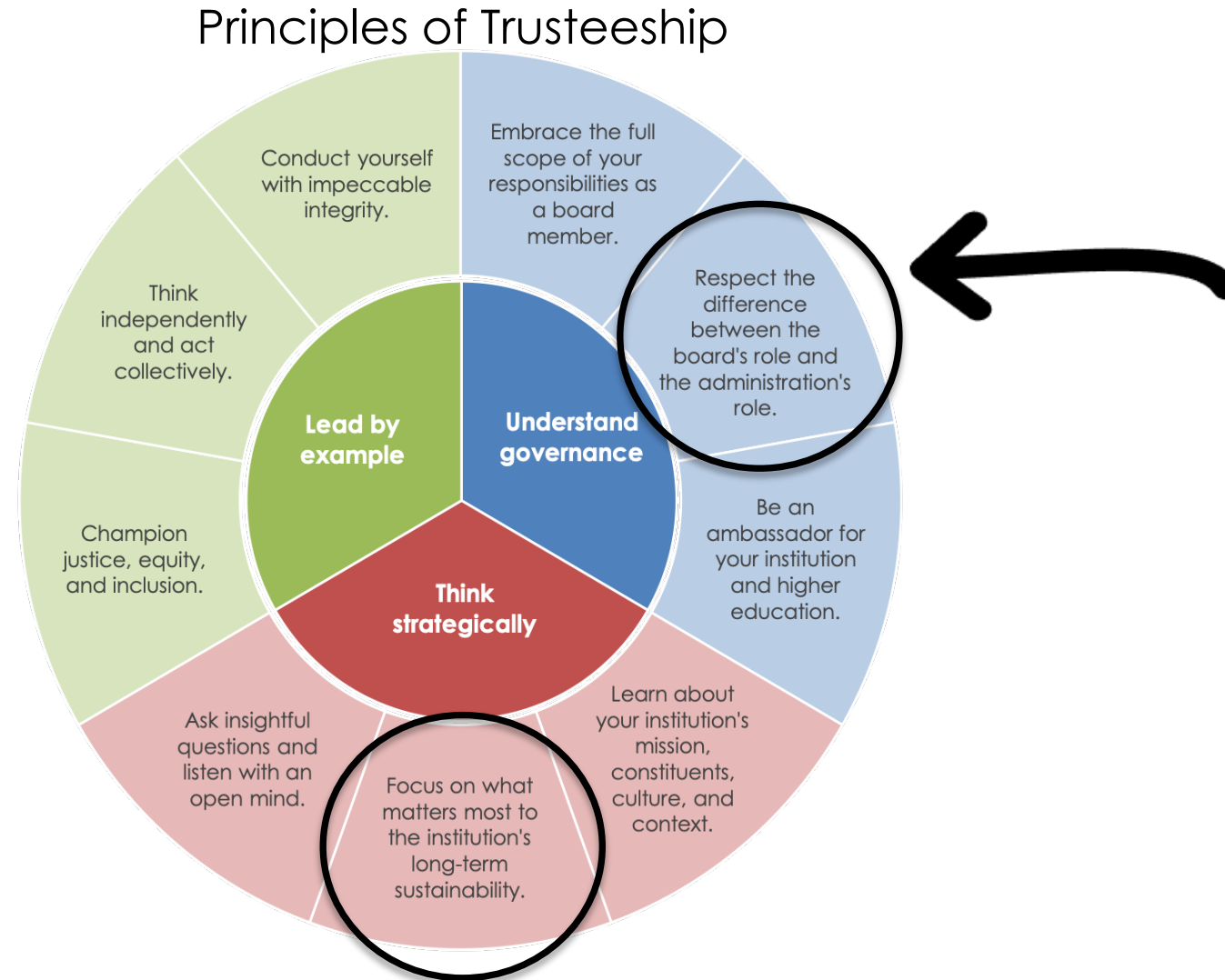
Ensure that institutional policies and procedures are current and properly implemented

In concert with senior administration, engage regularly with the institution's major constituencies

Conduct the board's business in an exemplary fashion and with appropriate transparency; ensure the currency of board governance policies and practices, and periodically assess the performance of the board, its committees, and its members

Source: AGB

AGB Has Guidance Designed To Help Governing Boards Be More Effective



Source: Principles of Trusteeship, AGB 2021

A Checklist Of Improvement Opportunities From AGB

	Fiduciary	Team Member	Individual
Understanding Governance			
1. Embrace the full scope of your responsibilities as a board member.	Fulfill your fiduciary responsibilities.	Recognize that governance is a collective endeavor.	Prepare in advance, show up fully present, and participate productively.
2. Respect the difference between the board's role and the administration's role.	Honor the academic norm of <i>shared governance</i> , which includes the president, administration, and faculty.	Be humble and respect your partners in governance and leadership.	Provide advice and counsel but leave operational decisions to the administration.
3. Be an ambassador for your institution and higher education.	Advocate on behalf of your institution and higher education.	Represent the institution proudly and recognize who speaks for the board and for the institution.	Engage actively and appropriately.
Lead by Example			
4. Conduct yourself with impeccable integrity.	Act in the institution's best interests, putting them ahead of your personal preferences and political allegiances.	Preemptively disclose conflicts— actual and perceived—and dualities of interest.	Uphold the highest ethical standards.
5. Think independently and act collectively.	Constructively challenge <i>and</i> support the president, administration, and committees.	Speak up on important issues, even if they are uncomfortable or unpopular.	Express your concerns diplomatically to the appropriate person(s) at an appropriate time.
6. Champion justice, equity, and inclusion.	Protect and promote justice and equity throughout the enterprise.	Seek diversity and model inclusion on the board.	Be mindful of how your experience shapes your assumptions.
Think Strategically			
7. Learn about your institution's mission, constituents, culture, and context.	Shape your institution's vision and strategy based on its unique purpose and constituents.	Understand the present state of the enterprise and focus on its future needs.	Become a student of higher education.
8. Focus on what matters most to long-term sustainability.	Make decisions based on the strategy and vitality of the entire enterprise.	Help define what constitutes success for your institution.	Focus your personal and professional talents on significant strategic issues.
9. Ask insightful questions and listen with an open mind.	Pose the right questions, rather than prescribe answers.	Listen actively and seek to understand.	Bring genuine curiosity and an open mind to board service.

Source: Principles of Trusteeship, AGB 2021

Strategic Governance – Diagnostic Questions

Board Focus

- What issues or topics occupy most of the board's attention?
- Is the board focused on the *right* strategic issues?
- Is the board united and able to act collectively?
- Do trustees consistently think strategically?

Board Time

- Where is the bulk of the board's time spent in conversation?
- Are board meetings strategic in focus?
- Do committees focus on the right strategic issues?
- Does the board embrace a culture of professional development?

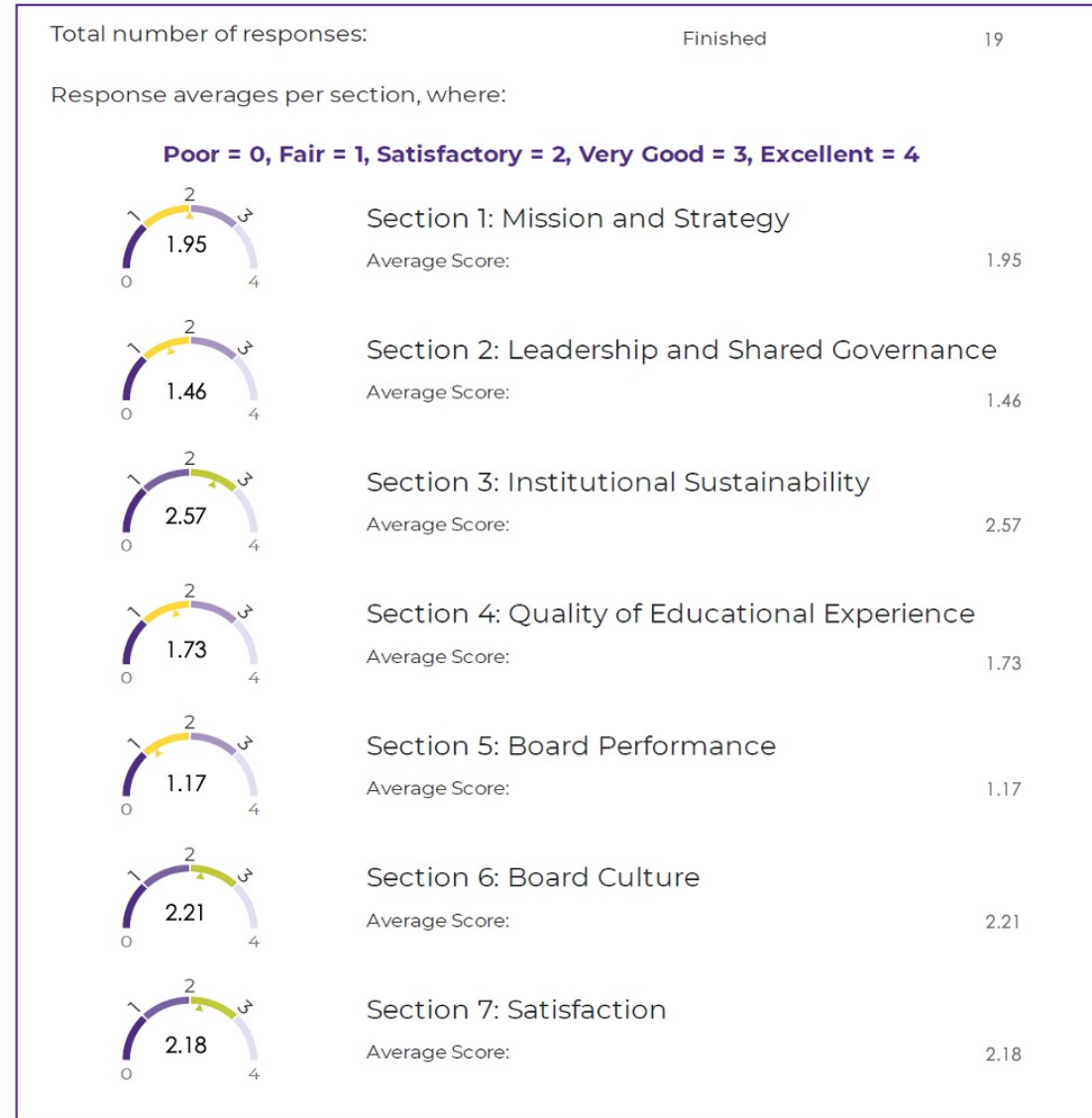
Board Contributions

- Is the board offering the right types of questions and strategic insights?
- Is the board supportive of leadership's goals and appreciative of the challenges of leadership?
- Is the board appropriately contributing financially to the health of the institution?
- Do trustees / does the board represent the institution well in public and at events?

Source: AGB Principles of Trusteeship; Carlton Brown, EdD; Ellen Chaffee, PhD (prior webinar)

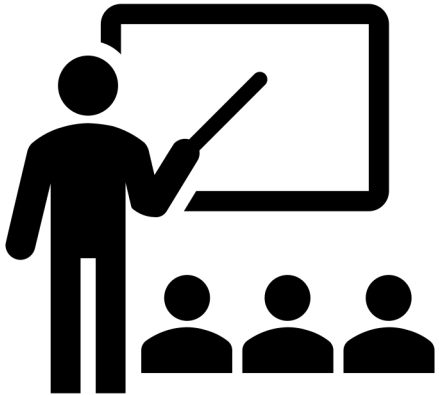
AGB Works With Clients to Assess The Health of an Institution's Board

Illustrative Example



Source: AGB

Today's Agenda



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Financial and Strategic Health Are Intertwined



Transformation Priorities

- Articulate Clear Strategy
 - Identify prosperity gap
 - Right size programs/faculty
 - Streamline administration
 - Grow enrollments
 - Invest in new programs
 - Connect to capital campaign

Source: Dr. Paul Friga

“Quality Of Earnings” Analysis – Quantifying The Prosperity Gap



There are hundreds of institutions with poor quality of earnings.

Calculate the total cumulative expenses not allocated in the current operating budget. The output of this calculation will identify the incremental “operating margin” required for long term success. This can be translated into the required revenue growth to fulfill the institutional prosperity gap

- Financial Gaps
 - Cash flow requirements to service, debt, fund depreciation, building cash reserves
- Operational Gaps
 - Salary gap to attract and retain talented employees
 - Head count deficiencies
 - Student support services, coaching mentoring, tutoring, career advising, job placement
 - Student acquisition (marketing and enrollment)
 - Employee training, research, mission and diversity
 - Technology – CMR, LMS, ERP, SIS
 - Program development investment (R&D), Scholarly Research
- Infrastructure Gaps
 - Plant and Equipment
 - Maintenance, replacement fund

Analysis should be completed through the lens of being your best self

Source: AGB

Questions the Board Should be Asking

1.

Revenue, Expenditures, and Debt Management:

1. What is our current financial position, and how does it compare with past years and peer institutions (do we have a structural/operating deficit)?
2. How are revenue sources (e.g., tuition, state funding, endowment) evolving, and are they stable?
3. What are our major expenditures, and are any areas growing disproportionately?
4. How much debt does the institution carry, and how does it compare with similar institutions?

2.

Student-Related Financial Health:

1. How are enrollment trends impacting our financial situation, and what is our student retention and graduation rate?
2. What percentage of our students receive financial aid, and how is this affecting our net tuition revenue?
3. What is our overall discount rate on tuition?

3.

Strategic Planning and Efficiency:

1. What are our multi-year financial projections, and how are we planning for potential challenges?
2. Are there unexplored opportunities for cost-saving measures or operational efficiencies (do we have prosperity gaps)?
3. How transparent are our financial practices, and how frequently are updates provided to stakeholders?

Source: AGB

Key Financial Analysis Metrics

Balance Sheet

- Total Assets
- Endowment Composition
- Cash and Cash Equivalents
- Property, Plant, and Equipment Composition
- Total Liabilities
- Net Long-Term Debt
- Liquidity and Availability of Resources

Income Statement

- Total Operating Revenue
- Operating Profit
- Net Cash Flow from Operating Activities
- Endowment Composition
- Operating Profit Margin
- Net Tuition, Fees, and Room & Board Revenue by Type
- Scholarships & Grants Applied Against Tuition, Fees, and Room & Board
- Tuition Discount Rate
- Net Tuition & Fees per Full-Time Student
- Auxiliary Enterprises Revenue Excluding Room & Board
- Total Operating Expenses by Type
- Salary and Benefits Expenses by Function
- Media and Advertising Expenses
- Depreciation Expense

Ratios and Rankings

- Aggregated Net Tuition, Fees, and Room & Board Revenue as a Percentage of Total Operating Revenue
- Primary Reserve Ratio
- Equity Ratio
- Net Income Ratio

Source: AGB

Metrics to Track and Compare The Financial Health and Viability of Colleges



1. 8-year changes
2. 8-year percent changes
3. FTE Enrollment
4. 4-year graduation rate
5. 6-year graduation rate
6. Admissions yield
7. Percent admitted
8. Retention
9. Transfer out rate
10. Single College Snapshot
11. 8-year changes snapshot
12. Expense Priorities
13. EOY Endowment value
14. Tuition and fees revenue
15. Total expenses
16. Average student loans
17. Average net price
18. Institutional grants - Unfunded
19. Institutional grants - Funded
20. Percent Undergrads with federal loans
21. Total discounts and allowances
22. Total student grants
23. Total assets
24. Total liabilities
25. Core expenses
26. Core revenues
27. Total revenues
28. Total net assets
29. Tuition and fees as % of core revenues
30. Grad student enrollment

Source: Gary Stocker: 2023 Executive Analysis College Viability App

Financial Responsibility Composite Scores

Metrics

A composite of three ratios is used to gauge the financial responsibility of an institution:

- Primary Reserve Ratio
- Equity Ratio
- Net Income

Rankings

- The composite score reflects an institution's overall financial health on a scale of negative 1.0 to positive 3.0
- Score greater than or equal to 1.5 = financially responsible
- Score of less than 1.5 but greater than or equal to 1.0 = financially responsible but need additional oversight
 - These schools are subject to cash monitoring and other requirements
- Score of less than 1.0 = not financially responsible
 - Can still run programs under provisional certification

Source: Federal Student Aid: Financial Responsibility Composite Scores

CIC Institutions Have Access to Excellent Benchmarking Data and Summary Reports

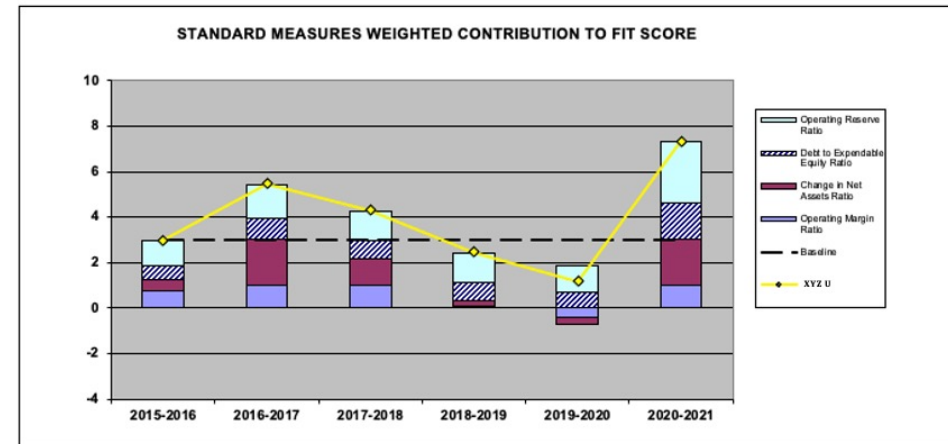
Illustrative Example

FIT SCORE: STANDARD MEASURES

TOC

	Weight in FIT Score	Standard Measures					
		2015-2016	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021
Operating Reserve Ratio	35%	3.2	4.3	3.7	3.7	3.4	7.7
Debt to Expendable Equity Ratio	35%	1.8	2.6	2.4	2.3	2.0	4.6
Change in Net Assets Ratio	20%	2.4	10.0	5.7	1.5	-1.6	10.0
Operating Margin Ratio	10%	7.6	10.0	10.0	0.6	-4.0	10.0
FIT Score		3.0	5.4	4.3	2.4	1.2	7.3

Note: Standard measures allow direct comparisons among the four ratios. These measures have a ceiling of 10 and a floor of -4. The operating reserve and debt to expendable equity ratios are weighted the most heavily, followed by the change in net assets ratio, and the operating margin ratio.



DEFINITION: The FIT Score is a measure of the institution's overall financial strength based on the sufficiency and flexibility of resources, the management of debt, the performance of assets, and the results of operations. A score of 3.0 is considered the baseline for financial health.

Avg FIT = 3.9



FIT Score Range

Strategy

8 to 10	Commit additional resources to advance mission
6 to 7	Encourage innovation to achieve mission
4 to 5	Implement initiatives to promote sustainability
2 to 3	Perform a thorough review of institutional effectiveness
-1 to 1	Implement significant institutional changes to achieve mission
-4 to -2	Assess Department of Education compliance and institutional long-term viability

Source: Sample CIC Financial Indicators Tool (FIT) Report 2023

AGB Works With Institutions to Identify Strategic Health Insights From Data

Illustrative Example

On Par or Better



- Total Fall Enrollment (higher)
- First-Year Enrollment (higher)
- Admissions Yield Rate (higher)
- Retention Rate (on par)
- Graduation Rate (on par)
- Student to Faculty Ratio (higher)
- Part-Time Faculty % (on par)
- Assistant Professor Average Salary (on par)
- Associate Professor Average Salary (on par)
- Professor Average Salary (on par)
- Net Tuition Revenue per Student (on par)
- Tuition Dependency (lower)
- Endowment Assets per Student (on par)

Worthy of Discussion



- Operating Reserve Ratio (lower)
- Debt to Expendable Equity Ratio (lower)
- Change in Net Assets Ratio (lower)
- Operating Margin Ratio (lower)
- Tuition Price (higher)
- Total Institutional Aid per Student (higher)
- Unfunded Institutional Aid per Student (higher)
- Average Institutional Aid for First-Year Students (higher)
- Discount Rate (higher)
- Instructional Expense per Student (lower)
- Total Expense per Student (higher)

Source: Sample CIC FIT and KIT Reports 2023

We Also Conduct Additional Benchmarking On Operational and Strategic Metrics

Illustrative Example

On Par or Better



- Student Population (on par)
- Graduation Rate (on par)
- Retention Rate (on par)
- Full-Time Enrollment (on par)
- Socio-Economic Diversity (on par)
- Top Fields of Study (similar)
- Student to Faculty Ratio (higher)

Worthy of Discussion



- Acceptance Rate (lower)
- Average Annual Cost (higher)
- Student Median Earnings (lower)
- Transfer Rates (higher)
- Administrative Cost per Student (higher)
- Instructional Cost per Student (higher)
- Student Services Cost per Student (higher)
- Discount Rate (high/on par)
- Return on Investment (lower)

*Note: Recommended peer set suggested by XYZ University

Source: Source: XYZ University, ProPublica, IPEDS, College Scorecard, HowCollegesSpendMoney, Georgetown University ROI Database

We Consider A Wide Range Of Potential Strategic Actions to Improve an Institution's Health

Optimize Administrative Spend

Assess level of investment vs strategy

- Consolidate Purchasing
- Cut Staff
- Re-engineer Processes
- Outsource
- Centralize/Shared Services
- Modernize Technologies
- Merge Multiple Locations
- Increase Spans of Control
- Decrease Energy Use

Increase Academic Program Returns

Rationalize academic offerings based upon demand

- Sunset Programs
- Grow Existing Programs
- Launch New Programs
- Increase Teaching Loads
- Hire More PT Faculty
- Hire More NTT Faculty
- Freeze New Faculty Hires
- Decrease # of Faculty
- Increase Student Retention

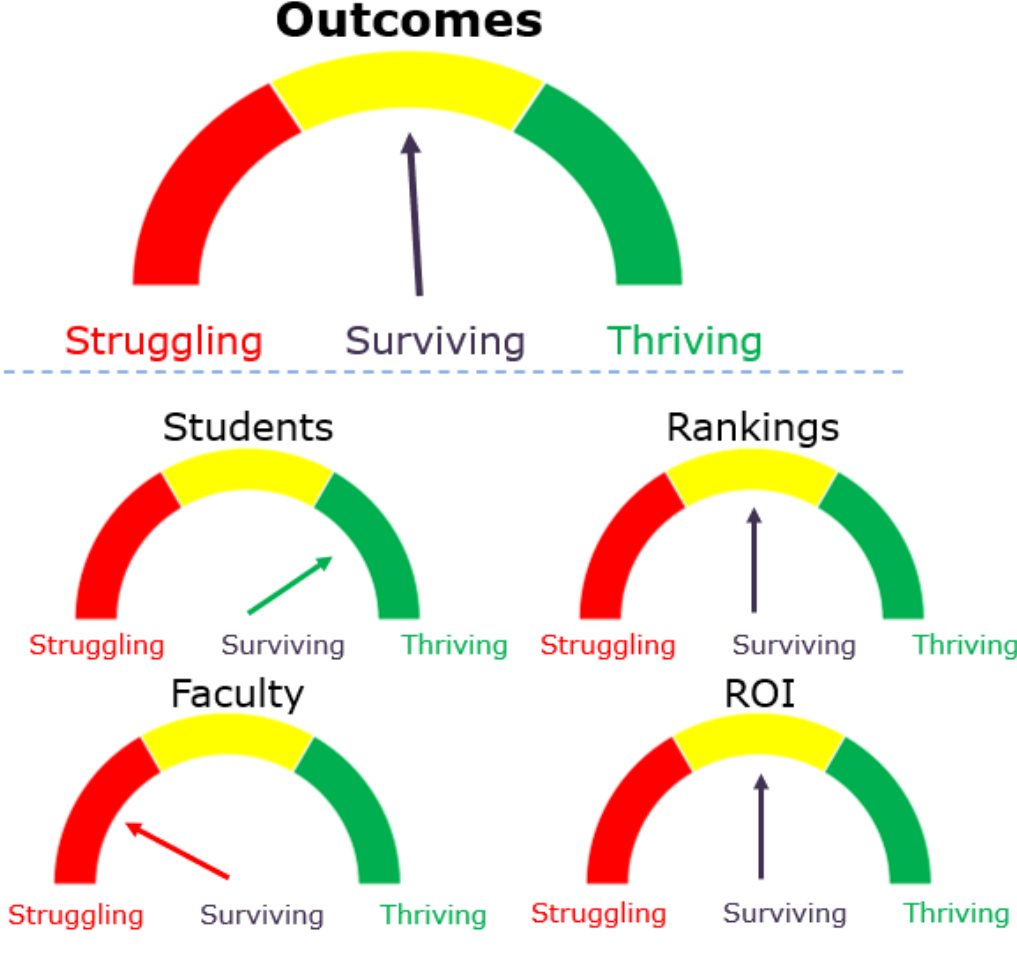
Grow Resources

Increase enrollments and revenue

- Launch New Development Campaign
- Determine Unique Positioning
- Invest in Advertising Campaigns
- Collaborate with Other Universities
- Pursue PPPs (facilities, energy, etc.)
- Launch Medical Services
- Develop More Executive Education
- Increase Online Program Offerings
- Secure New Debt Offerings
- Grow Research Portfolio
- Sell Excess University Assets (land, etc.)

Source: Dr. Paul Friga

You Will Want To Create And Track A Strategic Dashboard Of Resources And Outcomes

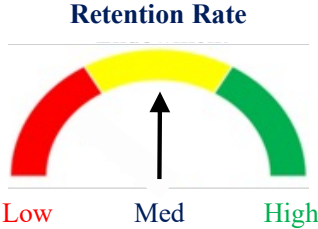
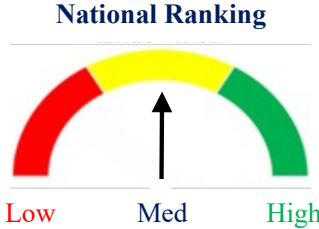
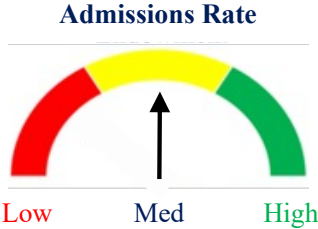
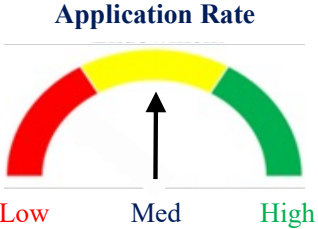


Source: Dr. Paul Friga

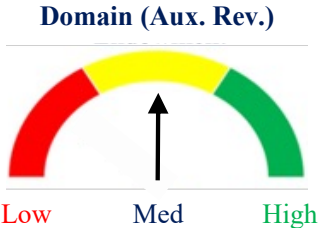
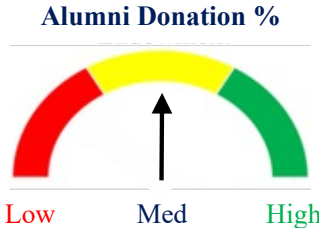
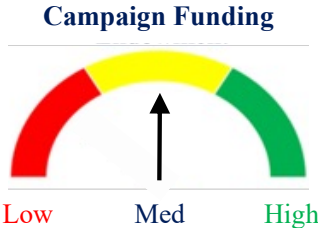
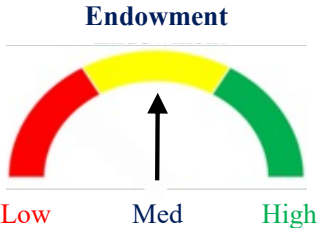


Dashboard Metrics – Illustrative Example #2

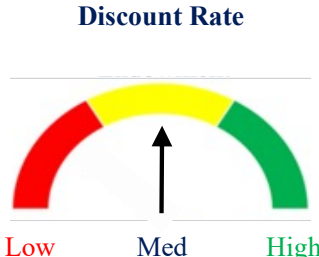
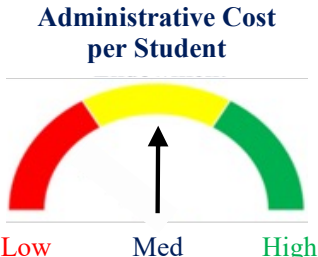
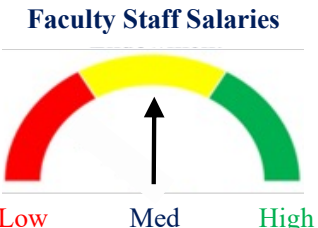
Students



Revenue

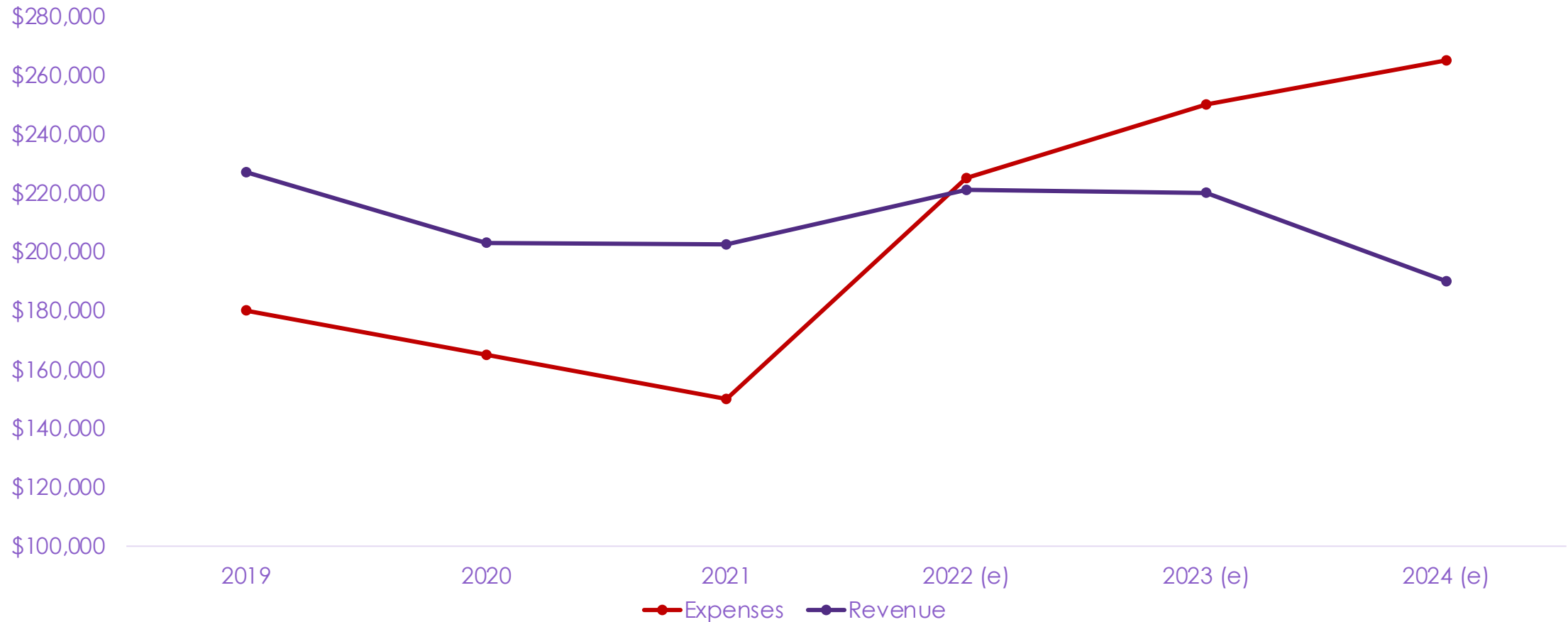


Costs



Source: Dr. Paul Friga

It is Important to Measure The Health of an Institution Over Time Including Projections

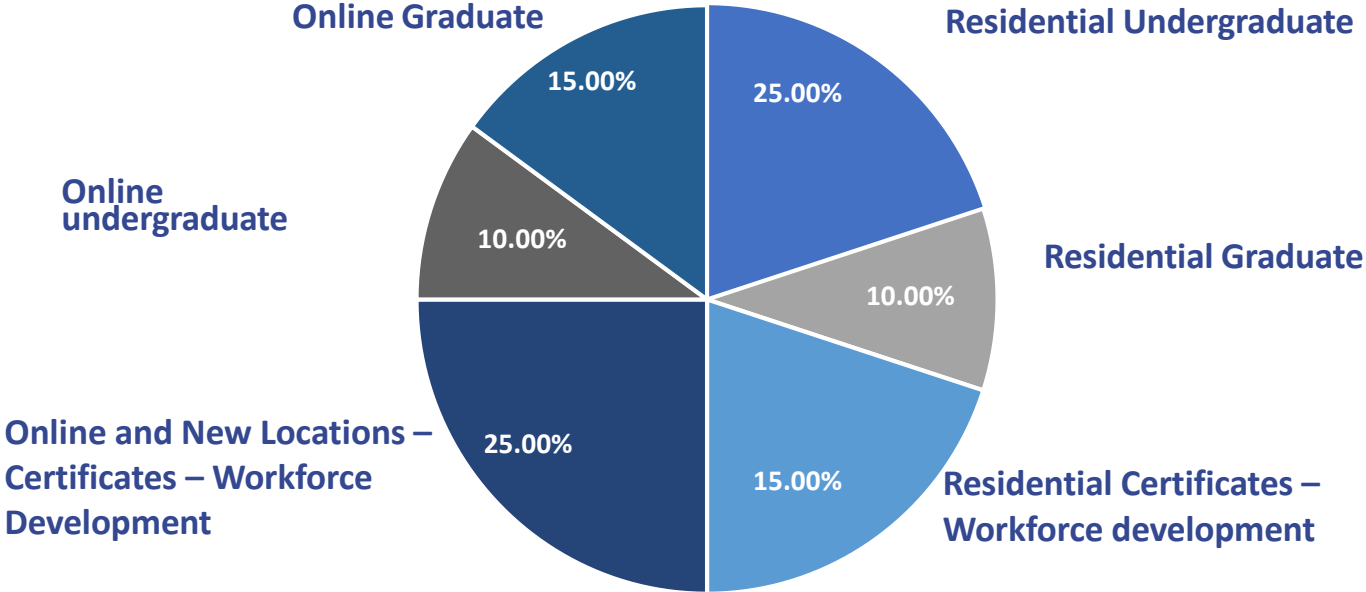


Source: Dr. Paul Friga

Future Economic Models Will Be Quite Different

Creating a comprehensive portfolio of major revenue segments:

Example of a diversified portfolio



Creating **strategic growth building blocks (SGBBs)**

There are tremendous opportunities to serve new markets with new program offerings as a pathway towards revenue growth and diversification

Source: AGB



University of Lynchburg Circa 2020 – Unhealthy

Negative Financials



- Multiple years of significant negative operating margins
- Declining enrollments and lack of recruiting strategy
- Depleted cash

Unclear Strategy



- Attempted tuition reset that did not increase net revenue
- Missing financial analysis and projections
- Board and campus were not engaged and unaware of financial situation

Source: University of Lynchburg

University of Lynchburg Transformation Plan and Results

Strategic Actions



- Changed leadership team
- Underwent significant operational cost control (20%)
- Discontinued financial budgeting system contract
- Academic program review and eliminated programs
- Course sharing with CIC and Acadeum
- Hired third party to review admissions policies which resulted in redoing admissions and financial aid
- Third party restructured academic affairs
- Leveraged a Tri-College Consortium

Results



- Decreased faculty through early retirement package
- 5 year financial model
- Target to balance the budget by 2026/2027 and are ahead of timeline
- No new debt but did borrow from the endowment
- Student enrollment is up
- Endowment up due to significant increase in donors
- Significant progress on comprehensive campaign

Source: University of Lynchburg

University of Lynchburg Strategic Plan

Goal I: Leadership for the Future	Goal II: An Inclusive Campus and Collaborative Community	Goal III: A Pathway to Innovation
<p>1.1 Develop a sense of belonging as part of student's pursuit of their life goals.</p> <p>1.2 Invest in the teaching and learning facilities in the sciences, including psychological sciences, exercise physiology, and nursing, in order to attract, enroll, and retain exceptional students. <i>University values: ACADEMIC RIGOR, ACTIVE LEARNING, COMMITMENT TO SUCCESS</i></p> <p>1.3 Invest in athletic facilities to attract, enroll, and retain exceptional students and create championship experiences for our fans and community. <i>University value: COMMITMENT TO SUCCESS</i></p> <p>1.4 Develop a Center for Innovation and Strategic Partnerships, a Center for Leadership Development, and a Center for Inclusive Excellence to support the success of our campus and extended community. <i>University values: COMMUNITY, SUSTAINABILITY</i></p> <p>1.5 Deepen and strengthen engagement of the faculty, staff, students, and community in the arts.</p>	<p>2.1 Create a culture of University pride that encompasses all University-related areas and increases student engagement on campus and in the greater community.</p> <p>2.2 Students will demonstrate appropriate knowledge, skills, and dispositions of a liberal arts education to include critical thinking for effective civic engagement in their communities, state, nation, and the world. <i>University value: COMMUNITY</i></p> <p>2.3 Identify and reduce the barriers to increase and expand our international student population. <i>University values: COMMUNITY, DIVERSITY</i></p> <p>2.4 Develop a robust program of activities and opportunities for training and development to enhance the success of faculty and staff (Lynchburg professional community).</p> <p>2.5 Identify University and division communication gaps and develop strategies to provide the information and/or training needed for faculty and staff to successfully fulfill their position responsibilities.</p> <p>2.6 Reinforce the University's commitment to diversity by developing a campus climate where faculty and staff feel valued and welcome and are respected. <i>University values: COMMUNITY, DIVERSITY, INTEGRITY</i></p>	<p>3.1 Demonstrate a commitment to curricular and technological innovation. <i>University values: ACTIVE LEARNING, COMMITMENT TO SUCCESS</i></p> <p>3.2 Develop "The Red Chair Distinction" as a designation that marks the campus as a model for others, demonstrates effectiveness, and results in the attraction of new students to the University. A Red Chair Distinction might be a course, a signature academic or cocurricular experience, a program like the First-Year Experience, an aspect of student services, or even an entire University department or academic major. Red Chair Distinctions set the University apart from other higher education institutions in a positive way.</p> <p>3.3 Increase undergraduate and graduate enrollment and retention.</p> <p>3.4 Develop and implement a sustainable assessment of institutional structure to promote a commitment to a culture of continuous improvement. <i>University values: COMMITMENT TO SUCCESS, INTEGRITY</i></p> <p>3.5 Implement increased use of data and data analytics to increase institutional success.</p>

Source: University of Lynchburg

“Have a strategy, follow it, and modify it as you go.”



Discussion With Attendees



Opportunities to Engage

Engage us in a strategy conversation – we'd like to learn how we can help your board, leadership, and institution!

Email consulting@agb.org, cmoloney@agb.org, or pfriga@agb.org

Access additional articles and resources at www.paulfriga.com



Resources – Contact Paul Friga If You Don't Have Access To Any Of These And We Can Send You A Copy

- Paul's related AGB Blogs...
 - [Why Multiyear Financial Forecasting Is So Important in Higher Education](#)
 - [Don't Forget Long-Term Strategy](#)
 - [Why Every University Should Continue to Optimize Post-Pandemic Administrative Spending](#)
 - [It's Time to Increase the ROI of Your Academic Spend](#)
 - [How to Invest Your Federal Rescue Plan Funds](#)
 - [It's Time to Transform Your University](#)
 - [It is Time to Get Strategic About Enrollments](#)
 - Plus – Paul Friga's [website](#) with more articles, podcasts and videos
- AGB Resources
 - [Principles of Trusteeship Overview & E-Book](#)
 - [Top Strategic Issues for Boards 2022–2023](#)
 - [AGB Board of Directors' Statement on Justice, Equity, and Inclusion and Guidance for Implementation](#)
 - [AGB Report on Board Structure](#)
 - [Increasing Diversity on the Boards of Colleges and Universities](#)
 - [Trusteeship Podcast: Higher Education Business Models Under Stress](#)
 - [Mental Health Issues on Campus: Time for New Solutions](#)
 - [ESG Powering Sustainable Business Models in Higher Education](#)

Additional Resources

- [Webinar - Characteristics of a Strategic Board](#)
- [“Don’t Forget Long Term Strategy” Blog by Dr. Paul N. Friga](#)
- [Book - An Anatomy of Good Board Governance](#)
- [Book - Principles of Trusteeship](#)
- [Web - Strategic and Transformation Resources](#)
- [Governance Checklists \(for self-diagnostics\)](#)

