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The Costs and Benefits of Outsourcing Marketing, Student Recruitment and Retention Services in an Online RN-to-BSN Program

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The Costs and Benefits of Outsourcing Marketing, Student Recruitment and Retention Services

in an Online RN-to-BSN Program

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"The Costs and Benefits of Outsourcing Marketing, Student Recruitment and Retention Services in an Undergraduate RN-to-BSN Nursing Program"

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ABSTRACT

In 2010, the Institute of Medicine advised that by 2020, 80% of working nurses should have at minimum a baccalaureate degree. Across the country, the profession will fall short of that goal. In New Mexico, the numbers of associate degree nurses and baccalaureate degree nurses are nearly equal. As the flagship university for the state, the University of New Mexico has offered a program for baccalaureate degree completion for registered nurses for over 55 years. Wishing to fulfill the IOM mandate, the University of New Mexico, College of Nursing desires to grow its RN-to-BSN program by expanding its marketing, recruitment and retention potential. Consequently, the College is faced with two options for marketing the online degree completion program and retaining students through graduation: outsource the marketing, recruitment and retention of students or perform the same services with in-house staff. Using the COBRAM© calculator, this project analyzes and compares the costs and benefits of in-house management with outsourcing those services to determine the value of a public-private partnership for online academic program management.

Keywords: associate degree in nursing, baccalaureate degree in nursing, cost-benefits, online program management, public-private partnership, recruitment, COBRAM© calculator

DEDICATION

I dedicate this to my husband, Chris, who has steadfastly stayed at my side throughout my 45-year professional journey. His support, patience and encouragement remained unwavering in my pursuit of five nursing degrees. His love makes everything worthwhile.

ACKNOWLEDGEMENTS

I would like to acknowledge my scholarly project committee. Dr. P. J. Woods, you are an astute nursing leader with strong business acumen. Thank you for shepherding me through this scholarly project. Dr. Johanna Stiesmayer, your COBRAM$^©$ calculator made working with complex financial formulas fun. Thank you for graciously being available to answer my many questions and calm my occasional panicked state. And Jose Gonzalez, thank you for the patience you showed me while sharing all the data to make this project possible.

LIST OF FIGURES

LIST OF ACRONYMS

BSN	Bachelor of Science in Nursing
CBR	Cost Benefit Ratio
CINAHL	Cumulative Index to Nursing and Allied Health
CON	College of Nursing
ERIC	Education resources Information Center
FTE	Full Time Equivalent
HR	Human Resources
IOM	Institute of Medicine
IRB	Institutional Review Board
NCSBN	National Council of State Boards of Nursing
OPM	Online Program Management
PubMED	Public MEDLINE Database
RN	Registered Nurse
ROI	Return on Investment
UNM	University of New Mexico

Table of Contents

CHAPTER 1. Introduction and Background

The landmark Institute of Medicine (IOM) report, "The Future of Nursing: Leading Change, Advancing Health", served as a clarion call for changes in nursing education and practice (IOM, 2010). Four key messages emerged from the report that clearly indicate nurses should:

• Practice to the full extent of their education and training.

• Achieve higher levels of education and training through an improved education system that promotes seamless academic progression.

• Be full partners with physicians and other healthcare professionals in redesigning healthcare in the United States.

• Conduct effective workforce planning and policymaking; require better data collection and information infrastructure (IOM, 2010, p. 4).

One objective under the IOM goal of improving the education system and achieving higher levels of education is the recommendation that 80% of the nursing workforce have at least a baccalaureate degree in nursing (BSN) by 2020 (IOM, 2010). The National Council of State Boards of Nursing (NCSBN) tracks the progress being made toward meeting that objective. The council reported an increase in the percent of BSN-prepared nurses taking the National Council Licensure Exam (NCLEX) for the first time from 39% in 2010 to 46% in 2016, the year for which the most recent data is available (Campaign for Action, 2018).

Professional organizations, academic institutions, and health systems have recognized the gravity and importance of the message. Increasing the number of baccalaureate-prepared nurses actively engaged in the workforce correlates with better patient outcomes (Blegen, Goode, Park, Vaughn, & Spetz, 2013) and became a primary focus of academic institutions and employers

alike. Colleges and universities saw an opportunity to revise existing or develop new curricula for post licensure RN-to-BSN programs.

Colleges and universities across the country are increasingly using online teaching modalities to provide access to higher education to a greater number of students (Allen & Seaman, 2013). In the United States, college enrollment is expected to increase by 15% in the decade between 2014-2025 (U.S. Department of Education, 2015). Many students prefer the convenience and flexibility of an asynchronous online class structure to traditional face-to-face classroom learning (Clinefelter & Aslanian, 2016). Once mainly a feature of for-profit proprietary schools, public and private institutions of higher-education around the world currently offer online programs. Online programs delivered via the internet and web-based applications allow schools a much wider recruitment area, having eliminated most physical barriers to class attendance (Kolowich, 2010).

The University of New Mexico (UNM) College of Nursing (CON) began graduating pre-licensure BSNs in 1959 (University of New Mexico, 2015). Recognizing the need for baccalaureate preparation for the state's majority of associate degree nurses (ADNs), the college first offered RN-to-BSN classes in 1961, moving to a distance education format in 1988 and to fully online program delivery in 2001 (University of New Mexico, 2015). Historically, the College of Nursing's RN-to-BSN program admitted approximately 60 students annually, with approximately half that number graduating every year (J. Belsher, personal communication, May 1, 2017). Barriers to successful program completion have remained consistent over the years and include work-life-school balance issues, class schedules, and financial constraints (Anbari, 2015; Schwartz, 2014).

In the program's early years, matriculating students were primarily Albuquerque residents who worked in local hospitals. Prior to the 2010 IOM report, professional development was the primary motivator for advancing education. Taken part-time with no summer break, the core program of studies took two years to complete. Today the revised program of studies is 16 months. With six admissions cycles per year, enrollment in the college's RN-to BSN program increased more than 500% in 2017. (J. Belsher, personal communication, May 1, 2017).

Current motivators for nurses seeking a BSN include hospital employers who recognize better patient outcomes with baccalaureate nurses providing care (Blegen et al., 2013); employer tuition assistance; a nurse's innate desire for continuing education; and as a prerequisite for graduate programs, including nurse practitioner and doctoral programs (Sarver, Cicha, & Kline, 2015). Many hospital employers, especially those seeking Magnet® status, are now requiring a BSN within a specified time after hire (Perez-Pena, 2012). Designation as Magnet® status mandates that all nurse leaders in an organization be BSN-prepared and that the organization supports a culture of quality care and inquiry that closely aligns with baccalaureate education (American Nurses Credentialing Center, 2018)

Nurses seeking to continue their formal education have a choice of schools and are likely to base their final decision on cost and convenience (Clinefelter & Aslanian, 2016). Today, the process of choosing a school is primarily completed through internet searches, with follow-up phone conversations with specific institutions' student services personnel. Initial marketing and recruitment efforts must focus on reaching the greatest number of people with the information that potential students need to make an informed decision (Clinefelter & Aslanian. 2016).

Local Workforce

The number of BSN-prepared nurses licensed in New Mexico increased by 11% between 2013 and 2016, while the number of ADNs decreased by the same percentage, bringing the number of BSNs to 51% of the state's nursing workforce (Dr. Joseph Sanchez, personal communication, October 12, 2016). However, a huge gap remains before the IOM recommendation of 80% BSN workforce is realized. Three distinct avenues exist for BSN education for nurses in New Mexico: traditional prelicensure baccalaureate programs (New Mexico Board of Nursing, 2018), the dual-degree New Mexico Nurse Education Consortium (NMNEC) program granting ADN and BSN degrees concurrently (New Mexico Nursing Education Consortium, n.d.), and post-licensure RN-to-BSN programs (New Mexico Board of Nursing, 2018).

The Challenge

Public universities across the nation are facing deep cuts in state-funded support (Brown, 2016). In the decade following the Great Recession of 2007 to 2009, state funding of higher education across the nation fell by more than $9 billion (Mitchell, Leachman, & Masterson, 2017). According to the Center on Budget and Policy Priorities report by Mitchell et al. (2017), New Mexico slashed per-student funding by more than 30%. Like publicly funded higher education institutions across the nation, UNM is scrambling to make up the deficit. The result is higher tuition and cuts in academic programs and student services. Also, individual colleges within the university must actively pursue donors more than ever before.

Increasing enrollment means more tuition revenue. Yet, enrollment in traditional on-campus, face-to-face courses is declining while online enrollment has been steadily increasing since 2002 (Allen & Seaman, 2013). The majority of students taking online courses (67.8%) are enrolled in public institutions (Allen & Seaman, 2017). While many students appreciate the

convenience of online courses, provosts and university presidents increasingly view online programs as a viable way to attract more students. Not only does an increase in the number of online students mean more tuition revenue, attracting students from across a wider geographic area might result in higher out-of-state tuition revenue as well (Allen & Seaman, 2013).

Today's college students fall into two broad categories. Recent high school graduates seek a traditional, on-campus life experience. Many older students view college as an avenue to professional growth or career change. The convenience of online education is attractive to both groups of students. The non-traditional students are usually juggling multiple work and family responsibilities. As well-informed consumers, those students often comparison-shop for the least expensive and shortest program, one that is least likely to inconvenience their already busy lives. Because online delivery eliminates geographic barriers presented by face-to-face programs, students are free to choose from many schools across the country. Competition for online students can become fierce.

Study Purpose/Problem Statement/

The UNM College of Nursing's RN-to-BSN program is looking for ways to recruit and retain a greater number of students while continuing to provide a quality education. The College of Nursing is thus faced with three questions:

•Can a quality online degree-completion program be delivered at a competitive price?

•What is the most effective way to market that program?

•Is there economic value (+ROI) in outsourcing marketing, student recruitment and retention services?

PICOT Question

Can a nursing program at a state-funded university realize a more positive return on investment (ROI) after three years, using in-house resources to recruit, enroll, and retain the same number of students to an online RN-to-BSN program, as compared to outsourcing those services through an external vendor contract?

Objectives and Aims

The primary objective of this process improvement project is to determine the costs and benefits related to outsourcing marketing, recruitment, and retention services for an online RN-to-BSN program. Costs and benefits will be measured using the COBRAM$^{©}$ calculator, having received permission to do so from developer Johanna K. Stiesmeyer, DNP, RN.

The specific aims of this project are:

• To measure costs incurred if in-house staff executes all marketing, recruitment, and retention services.

• To compare in-house expenses to the cost of outsourcing the same services to two distinct vendors: a for-profit online program management (OPM) company and the university's program management (MOPS) model.

• To determine the ROI of all three models.

Assumptions

This process improvement project assumes new students are admitted six times a year. Based on actual program performance data from 2017-2018, enrollment projections assume a 10% growth every seven-week session in Spring and Fall terms, and a 5% growth every summer session. Student attrition is assumed to be 5% per 7-week session. The need for additional instructional coaching support is based on that same growth rate. Each program management

model assumes one faculty member (1FTE) per course plus one coach for every additional 30 students. It is also assumed that all legacy students, whose tuition is not shared with the vendors, graduate by the end of Summer 2018, before this projection begins. Projection assumptions do not include tuition increases nor any cost of living adjustment (COLA) pay increases for staff or faculty.

Significance of Project

The number of online higher education programs is increasing rapidly at a time when state-funding of higher education is decreasing. College and university presidents and provosts view providing online programs as one potential solution to the budget crisis. This process improvement project supports the notion that DNP- prepared nursing leaders can analyze pro-forma income statements and can contribute to program expansion decisions.

CHAPTER 2. Review of the Literature

There is a lack of scientific studies on public-private collaborations formed specifically for the growth of academic programs. A review of the literature performed on PubMed, CINAHL, Academic Search Complete, Education Research Complete, ERIC, Econolit, and Business Source Complete on the topic of economics of public-private partnerships in education yielded no such studies. Instead, there exist essays and opinion pieces by major stakeholders in the field operating in both academia or industry.

Online Program Management

As president of the Southern New Hampshire University, Paul LeBlanc spearheaded the unprecedented growth of the small, private university's online division (Kahn, 2014, January 2). LeBlanc (2013, May 31) cautioned against colleges and universities contracting with for-profit companies that he calls bundled services providers (BSPs) to increase enrollment and to bolster

tuition revenue. According to LeBlanc, institutions are rushing to replicate his success by

contracting with online management companies that promise to use their marketing expertise for

recruitment, admissions support, and retention services that result in rapid growth of online

programs—but at a huge cost. LeBlanc conceded that the for-profit BSP is generally better

equipped to manage nonacademic functions. However, the cost to the nonprofit college or

university can be high. It is common practice for a BSP contract to specify that a 50% or greater

share of any realized tuition from online programs be returned to the BSP. As an alternative

approach, LeBlanc suggested a BSP-type cooperative in which nonprofit institutions would pool

their resources and purchase only those services they need to grow their individual online

programs. LeBlanc advocated for any profits from such an arrangement be returned to member

institutions in the form of student scholarship support (LeBlanc, 2013, May 31).

Derek Newton (2016, June 7) wrote about the huge profits made by online program

management (OPM) companies. He stated that the tuition-sharing model originated two decades

ago when colleges and universities first seriously entertained the idea of online education. What

was once a much-needed tech-based service to build and deliver curricular content online has

morphed into a provider of brand-specific marketing and retention services. Yet the long-term,

tuition-sharing payment model persists. According to Newton, the OPM industry today is worth

$1.1 billion (Newton, 2016, June 7).

Education entrepreneur John Katzman has made a successful career of innovation in

higher education. He founded Noodle Partners in 2015 as a counterbalance to the high cost

colleges and universities pay when they enter into tuition-sharing agreements with online

program management companies (Noodle Partner, 2017). In an opinion article in the Hechinger

Report (2016, December 26), Katzman criticized online program management companies that

continue to charge up to 50% of tuition revenue for providing nothing more than online program

marketing. Katzman declared that previously needed technological support and online course

development expertise no longer existed but that some companies continued to profit from

selling a complete package of services (Katzman, 2016).

In an earlier opinion article in Inside Higher Ed (2016, April 18), Katzman decried how

the exorbitant cost of marketing for student recruitment purposes is ultimately reflected in tuition

costs. Katzman saw possible legislative oversight as a solution to the problem to keep college

costs in check. In an interview with Sydney Johnson (2017) for EdSurge, Katzman explained

how the technical support needs of colleges and universities offering online programs has greatly

changed over the past 10 years and that a menu of services from which colleges and universities

can choose better suits current needs (Johnson, December 1, 2017). Noodle Partners' solution is

to offer marketing, recruiting, online course design, and student support as separate services,

each for a fixed cost, which is on average one third less than what tuition-sharing OPMs net for

their services. According to the Noodle Partners website, with Noodle Partners there is greater

flexibility, more transparency, and better value than with traditional OPMs (Noodle Partners,

2017).

Brown (2015) described four obstacles arising from colleges collaborating with online

program management firms, which she refers to as online education enablers. For this article,

Brown interviewed key stakeholders whose contractual encounters with such companies were

unsatisfactory. Four themes emerged from her interviews: tensions exist between for-profit and

nonprofit entities, contracts always favor the hired company, questions of intellectual property

ownership arise, and actual enrollment does not match projections (Brown, 2015).

The literature available on the topic of economics of public-private partnerships in education indicates a need for a new, innovative approach to online program management. Online education meets the needs of many of today's college students, particularly the adult learner. However, many of the current public-private partnerships are outdated, expensive, and unrealistic in scope (Katzman, 2016).

RN-to-BSN Student Recruitment and Retention

A search of CINAHL and PUBMED was performed using the keywords RN-BSN education, recruitment, and retention. Three studies provide data pertinent to this project.

A qualitative systematic review conducted by Anbari (2015) found that the single most influential factor for nurses deciding to return to school for their baccalaureate degree is the right program. According to Anbari, convenience, which in most cases translates to asynchronous, online learning platforms, was paramount in the final decision of which school to attend. The cost of the program, family support, and institutional support were among the other factors influencing the decision process. Anbari proposed an RN-to-BSN transition model based on her meta-synthesis, which depicts the barriers and essential elements needed for successful transition from associate degree to baccalaureate degree in nursing.

Sarver, Cichra and Kline (2015) sought to determine the feasibility of BSN-in-10 legislation. First proposed in 2008, BSN-in-10 promoted a BSN degree within 10 years of licensure (Trossman, 2008). Sarver, et al. (2015) emailed surveys to 1348 registered nurses employed by an urban health system regarding the perceived benefits, motivators, and barriers to returning to school. The anonymous five-point Likert survey had a response rate of 26.4%, resulting in 332 nurses completed the survey. The highest ranked perceived benefits were increased knowledge (M=4.35), more job opportunities (M=4.22). and personal satisfaction

(M=4.20). The highest motivators included tuition reimbursement (M=4.56), length of program

(M=4.45), and flexible work hours (M=4.29). The highest ranked perceived barriers to returning

to school were time commitment (M=4.34), expenses for books and supplies (M=4.02), and lack

of tuition reimbursement (M=3.66). The authors concluded that legislation requiring nurses to

obtain a baccalaureate degree within 10 years of their initial licensure was feasible, however

tuition support and flexible work schedules increase the likelihood of success (Sarver, Cichra &

Kline, 2015).

Cipher, Mancini and Shrestha (2017) studied factors attributable to student success in

accelerated RN-to-BSN programs. The authors performed a retrospective analysis of (N=9,567)

students enrolled in an online RN-to-BSN program over eight academic years. Outcome

variables included progression to graduation, timely graduation, and retention. This study

showed that age, previous baccalaureate degree, number of failed courses, number of dropped

courses and number of withdrawn courses were significantly predictive of graduation (p=<.001

for each variable) (Cipher, Mancini & Shrestha, 2017). Of note is that dropped courses were

positively associated with a greater likelihood of graduation. The authors concluded that students

in high-volume, online courses can successfully complete programs that are flexible and

accessible (Cipher, Mancini & Shrestha, 2017).

Although not specific to RN-BSN online student retention, a literature review performed

by Gazza and Hunter (2014) highlighted areas influencing student retention, particularly in

online graduate nursing programs. According to Gazza and Hunter (2014), three main categories

attributed to student retention: social presence, program/course quality and individual student

characteristics.   Among the recommendations were a strong faculty presence in online courses

with regularly scheduled times for students to contact faculty, learning activities designed for

different types of learners, and frequent formative feedback given to students (Gazza & Hunter, 2014).

These studies all reveal a need for accessible, flexible programs. The majority of RN-to-BSN students are working adults with more commitments and responsibilities than traditional undergraduate students. Successful programs are those focused on the needs of the students.

CHAPTER 3. Theoretical Framework and Methodology

Agency Theory

Agency theory has its roots in economics and organizational management (Eisenhardt, 1999). The underlying premise of agency theory is that two parties, the principal and the agent, enter into a contractual agreement to accomplish a task. The agent, who is an independent entity with no established relationship to the principal, agrees to specific deliverables for a specified compensation. There is a potential conflict inherent to agency theory, specifically that the principal and the agent's primary interests are divergent. (Bosse & Phillips, 2016).

Principals are generally thought to be risk-neutral (Bosse & Phillips, 2016). It is further presumed that the principal will gain financially from the relationship with the agent. Ongoing efforts to improve efficiency and reduce costs have seen a proliferation of principal: agent relationships. Commonly viewed as outsourcing, such relationships exist throughout the business world, in academia, and in the public sector (Chou, Techatassanasoontornb, & Hung, 2014; LeBlanc, 2013; VanMilligen, 2012).

Critical components of agency theory include "goal orientation, obligation and reciprocation, risk, and self-interest" (Wright, Mukerji & Kroll, 2001, p. 414). Figure 1 depicts the principal-agent relationship.

Figure 1. **Agency Theory**. (Wright, Mukerji & Kroll, 2001).

An assumption of agency theory is that both parties act in their own self-interest. Conflicts of interest can arise when the principal and agent have divergent goals, visions, or missions (Bosse & Phillips, 2016). Self-interest aside, this can be particularly problematic when both the principal and the agent are not privately held companies whose main objective is profit generation. It is possible for visions and even missions to align but goals can differ widely, especially when principals and agent are from different sectors. Thus, the perceived benefits of such a relationship might be diminished because of different or even opposing goals of the principal and agent. (Wright, Mukerji & Kroll, 2001).

Taking conflicts of interest and divergent goals a step further, agents typically provide similar services for multiple principals. Competing for the same potential revenue stream, pressure is put on individual principals to be more competitive, to add more services or otherwise compete with similar principals represented by the same agent. This ultimately benefits the agent. In academia, agents often represent multiple principles promoting similar products

(Academic Partnerships, 2018; Pearson, 2018). The OPM industry today is worth $1.1 billion, of which five companies control the major share of the market (Newton, 2016).

The profit-driven business model of the agent is by its very nature in conflict with the not-for-profit principal. Economic growth is crucial to the sustainability of any academic institution but is not its *raison d'etre*. Public universities strive to play a role in the educational development and advancement of knowledge of its students. Public universities do not exist for financial gain. Michael Porter, professor of Business Administration at Harvard School of Business, published his seminal work on profit potential four decades ago (Porter, 1979). Applying Porter's (1979) five forces model as a framework to analyze profitability of online RN-to-BSN education, areas of threat and power become evident. According to Porter (1979), the five forces that drive profit potential are the bargaining power of suppliers. the bargaining power of consumers, the threat of substitute goods or services, the threat of new entrants to the market, and existing competitive rivalries (Porter, 1979).

In online RN-to-BSN education suppliers provide the means necessary to provide educational content online, such as digital learning platforms and access to textbooks. Pricing and product options reflects suppliers' threat to online program profitability. Students have power derived from the proliferation of online RN-to-BSN program options available (American Association of Colleges of Nursing, 2017). Student choice threatens individual program sustainability. Substitutes do not necessarily pose a huge threat in online nursing education. Substitutes to RN-to-BSN programs are graduate nursing programs that accept RN's without baccalaureate degrees. However, the American Association of Colleges of Nursing reported the number of graduate programs not requiring a BSN is just 230 nationwide and the majority of those are at least partially taught in the traditional face-to-face format (AACN, 2017). However,

new entrants to the online market do pose a threat, adding to the over 600 online RN-to-BSN

programs in the market today (AACN, 2017). To be competitive in the online RN-to-BSN

market, new entrants need to differentiate themselves by lowering tuition and/or shortening

program length, which threatens existing programs. And finally, competition from existing

rivals, the fifth force, is very real. Driven by the same accreditation demands there is little room

for program creativity and uniqueness. With standardization of content, by default price becomes

the competitive factor.

Application of theory

UNM assumed the role of principal when it entered into a contractual agreement with a

private for-profit OPM (Vendor A) to provide online program management services for students

in any of the university's online programs. There was no mandate for individual colleges to work

with the vendor. The CON subsequently contracted with vendor A, which then became the

CON's agent to manage the marketing, recruitment and retention of students in its online RN-to-

BSN program. As the agent, vendor A receives 50% of all program tuition revenue received

each seven-week term.

Curriculum design and course content delivery are the purview of the college. However,

after entering into the agreement, the agent proposed several changes: lower the current tuition to

be highly competitive with other online RN-to-BSN programs; decrease or eliminate certain

prerequisites; and follow a carousel model of course offerings to allow students maximum

flexibility in scheduling (Phyllis Hautfield, personal communication, August 23, 2016.). The

agent's primary goal is to maximize revenue by increasing enrollment. However, the changes

advocated for by the agent could potentially negatively impact intangibles such as the RN-to-

BSN program quality and conflict with the college's mission and value of academic excellence.

UNM College of Nursing's mission (n.d.) is:

>   To provide exemplary and innovative education, research, practice, service, and
>
>   leadership that improves state, national, and global health. The College's efforts focus on
>
>   the scholarship of nursing education, research, practice, and policy to inform and lead in
>
>   the delivery and analysis of nursing and health care.

The five core values of the College of Nursing are academic excellence, diversity and inclusion, innovation, integrity, and respect. Given the assumptions of agency theory, it is crucial that the college investigate the interests and motivations of the agent to ensure alignment and compatibility with the college's mission, vision and values.

Vendor A does not have first-hand knowledge of, nor previous experience in New Mexico. The low state population density and near total rurality (World Population Review, 2018) make New Mexico unique in comparison to other states in which the agent does business. Internet access, key to success for online programs, can be problematic in certain areas of the state. Financial stability, a motivator that drives many applicants into the nursing profession, can be a barrier to further academic progression in a state that ranks 49th overall in percentage of people living below the poverty line (19.8%) (Center for American Progress, 2018). The agent's broad marketing approach and one-size-fits-all recruitment and retention techniques may not adequately serve the needs of the state's nursing workforce nor the college's students.

 A third recruitment and retention option recently emerged. In addition to performing all marketing, recruitment and retention in-house, or contracting with Vendor A, an internal, non-profit vendor must now be considered. UNM recently developed its own version of online program management services (vendor B) referred to as managed online programs (MOPS). The MOPS model conforms to agency theory, however, UNM's mission (University of New Mexico,

n.d.) is more congruent with the CON's. Colleges within the university seeking program

management assistance from the university enter into a MOPs agreement. Services include

digital marketing, student enrollment assistance, online course design and quality assurance, and

closed captioning services (Debby Knotts, personal communication, February 27, 2018).

Undoubtedly there is profit potential for online RN-to-BSN programs. But any college

seeking to increase enrollment by growing its online presence must carefully examine its mission

before embarking on a growth trajectory that could compromise its values. Strategic plans reflect

mission and vision statements and operationalize goals and objectives. As Michael Porter noted,

"The essence of strategy is choosing what not to do" (Porter, 1996, p.70).

Project Design

The design of this process improvement project compares the return on investment of

three marketing, recruitment, and retention models: the current principal-agent model which

reflects the contract between the CON and vendor A; an alternative principal-agent arrangement

with vendor B, an entity within the university; and an in-house model designed by the author that

assumes all marketing, recruitment and retention efforts are conducted by CON employees. The

project includes a retrospective financial data analysis of program expenses and revenue from

May 2016 through January 2018, and projections of the same expenses through July 2022, the

term of the existing contract with vendor A. All data were collected from CON financial and

human resources records.

The organization of the COBRAM [©] calculator tool reflects pre-admission and post-

admission expenses per seven-week session. The analysis of the three distinct models includes

common and unique expenses. Included in pre-admission expenses are salaries and fringe

benefit costs for program advisors, financial aid officers, the program coordinator and the

program director. In-person and digital marketing costs are included as part of the projected pre-admission expenses for the in-house model. Post-admission expenses include faculty salaries and fringe, additional instructional coaching support costs, university surcharges, college-awarded scholarships, UNM extended learning fees, computers, servers, telecom charges and some out-of-state conference fees and travel for faculty. The vendor fees are included as post-admission expenses as a specified percentage of tuition collected each term. Using the COBRAM$^{©}$ calculator, the cost investment, savings and ROI of the individual models were examined.

Ethics and Human Subject Protection

No human subjects are included in this financial data analysis. As a process improvement project, it is exempt from Institutional Review Board oversight for protection of human subjects.

Study Population

This study is a process improvement project involving financial analysis and does not include a study population.

Setting and Resources

The project site is the UNM CON and involves the collection of financial and human resource data. The sole resources used to conduct the analysis were a personal computer and the time of the investigator.

Budget

The was no external funding for this project.

Timeline

All data were collected and analyzed between January and March 2018.

Data Collection Process and Tool

All data were internal. The CON finance department maintains data pertaining to annual program operating costs, revenue and expense projections. The Associate Director of Finance & Administration provided all financial data. The CON human resources department maintains data on personnel job descriptions and faculty teaching assignments and workload and provided necessary pertinent data. The author calculated program costs, and enrollment and revenue projections. Once collected, the data was entered into the COBRAM$^{©}$ calculator.

Data Analysis

This financial data analysis attempts to answer the project PICOT question. Program expense metrics analyzed were the number of full-time equivalents (FTEs) required to sustain and grow the RN-to-BSN program, which include the direct and indirect costs for the program director, faculty, academic advisement, and financial aid advisors. Digital marketing data and student recruitment costs reflect a projected marketing budget for the in-house model only. Lastly, vendor fees are entered for the two vendor options. Program revenue is the tuition collected per credit hour.

 Quality and Data Protection

The COBRAM$^{©}$ calculator was previously piloted and found to successfully determine ROI and cost-benefit analysis. All data were collected on a CON-encrypted laptop and stored in a restricted access folder of the College of Nursing O:\ drive. Only the college's IT Manager and Jacqueline Wuellner, the author of this project, have access to the data folder.

Chapter 4. Results and Discussion

Results

Actual financial data from July 2017 to January 2018 informed the projected costs for March 2018 through July 2022. The data were categorized by pre-admission and post-admission expenses for each seven-week session and put into the COBRAM © calculator. Included in the pre-admission expenses are salaries and fringe benefit costs for program advisors, financial aid officers, the program coordinator and the program director. In-person and digital marketing costs are included as part of the projected preadmission expenses for the in-house model. Post-admission expenses include faculty salaries and fringe, additional instructional coaching support costs, university surcharges, college-awarded scholarships, UNM extended learning fees, computers, servers, telecom charges and out-of-state conference fees and travel for faculty. The vendor fees for both vendor models are included as post-admission expenses as a specified percentage of tuition collected each term. The costs of providing one three-credit course averaged $1,055- $ 1,263 depending on the number of coaches hired in a session to assist faculty.   The program revenue was all tuition dollars paid per credit hour ($332) for each seven-week session.

The CBR and ROI were calculated for each seven-week session for a period of four years. CBR is the ratio between the benefit or value of an activity and the expense of that activity (Waxman, 2013). In this financial analysis, determining the profit or loss each seven-week session minus the costs to the CON for delivering the RN-to-BSN program for the session established the benefit. Benefits divided by the costs established the CBR. A CBR of one indicates the breakeven point were the benefit and costs are equal (Waxman, 2013). Multiplying the CBR x 100 determines the ROI. (ROI Institute, 2016).

In-house Model. The in-house model for program marketing and student recruitment and retention assumes all activities pre- and post-admission are conducted by CON employees. Included in pre-admission expenses are salary and fringe benefits for the RN-to-BSN program director, the program coordinator and personnel from the student support office. Under this model, an annual marketing budget of $30,124 spread over three semesters in an academic year plus a .5 FTE ($23,370/year) for recruitment and marketing support is added to pre-admission program expenses. Post-admission expenses include faculty salaries and fringe benefits, academic coaching costs, and mandatory university charges. Non-salary expenses included the cost of computers and servers, telecom charges and travel and conference expenses for faculty development. Under this model, no portion of the tuition is paid to outside vendors.

Vendor A. Vendor A is the for-profit agent in a contractual agreement with the CON. In this model, digital marketing, in-person recruitment and retention of students is the responsibility of the vendor. The vendor will also perform market research and analysis and help develop online courses in accordance with best practices at no additional cost. Pre-admission and post-admission costs to the CON (salaries, fringe benefits and non-salary expenses) are the same as the In-house model except in this model there is no marketing budget and .5 FTE for marketing support. Under this model, 50% of all tuition revenue is paid to the vendor.

Vendor B. Vendor B is the MOPS option under the UNM umbrella and is essentially not-for-profit. Under this model, digital marketing, student enrollment support, instructional design assistance and course quality assurance is the responsibility of the vendor. Pre-admission and post-admission costs to the College of Nursing (salaries, fringe benefits and non-salary expenses) are the same as the In-house model except in this model there is no marketing budget

and .5 FTE for marketing support. Under this model, 35% of all tuition revenue is paid to the

vendor.

Findings

Although the purpose of this project is to determine the projected ROI of three different

program management models over three years, Figure 2 depicts the projected ROI for a period of

four years. Each number on the X axis of the graph depicts 7-week sessions. The CON admits

new student cohorts every 7-weeks totaling six admission cycles each year. The Y axis depicts

the percent of return on the amount spent (ROI) each 7-week session. The black horizontal line

at 100 indicates the breakeven point. The in-house model, shown as the blue line, shows the

program expenses and revenue break even at the end of the second year and remains profitable

thereafter. There is steady profit gain beginning in year 3 if all program management is

conducted in-house. Vendor B, the not-for-profit model, is depicted in the graph as the green

line. The projections show the college's expenses-to-revenue ratio does not break even in the

first four years. Vendor A, the for-profit agent, is the yellow line in the graph. As indicated in the

graph, the ROI with Vendor A closely parallels Vendor B, with an ROI remaining less than 0%

for the entire four years.

This financial analysis indicates the CON operates at a loss for the entirety of the

agreement with both Vendor A and Vendor B. Relinquishing 35% to 50% of program revenue

to a vendor results in insufficient cash flow to cover program expenses each session. The

different enrollment growth projections for Spring, Summer and Fall cause slight fluctuations in

revenue noted in the graph.

Projected marketing expenses in the in-house model occur in the first seven weeks of

each semester. Note the fluctuation in ROI each year reflecting those marketing expenses.

There is a big spike in profits in session 20 of year 4 of the in-house model reflecting a session

when there are no pre-admission marketing expenses. Expenses for marketing resume in session

21. Eliminating the session with the 300% spike shows a continuation of the positive ROI with

the in-house model.
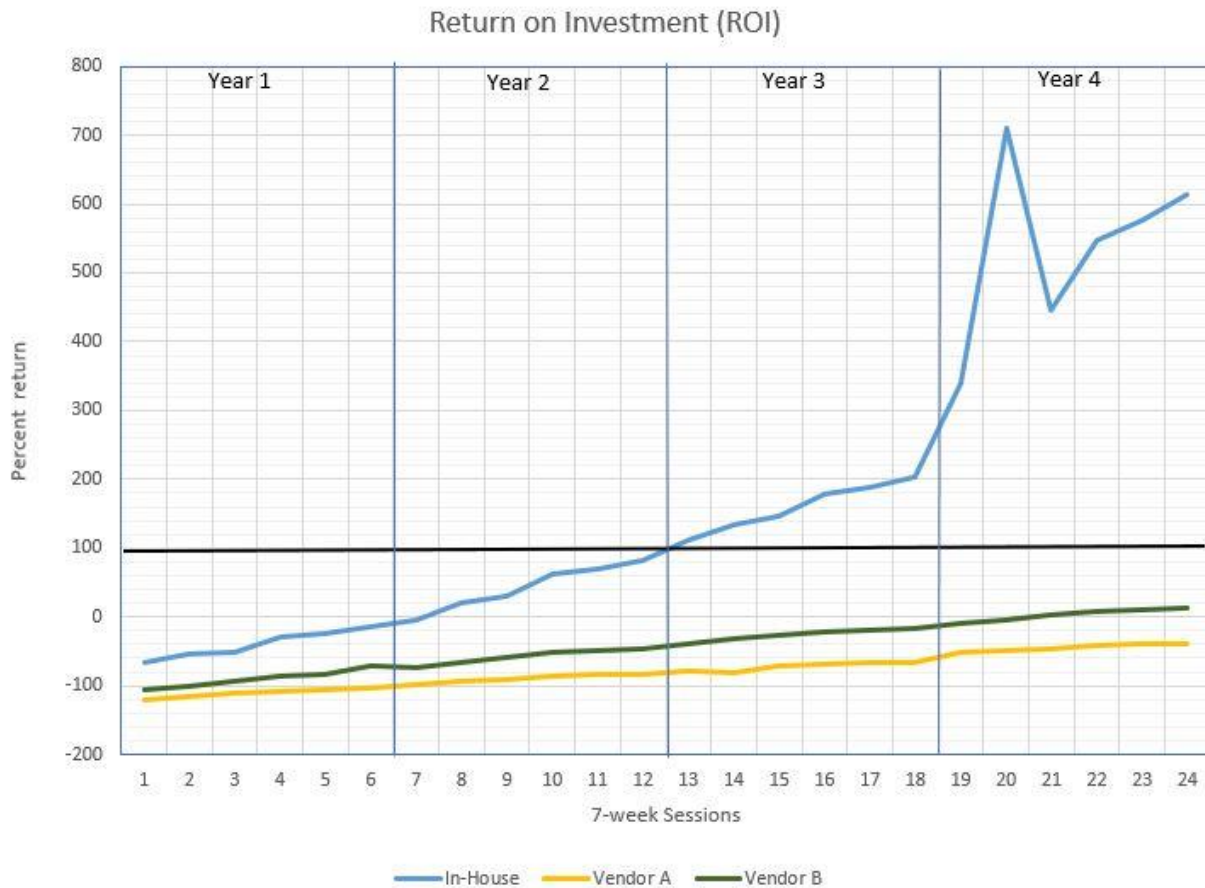
Figure 2. Return on investment over four-year period for three online program management models.

In-house Model Profitability. A positive ROI of 111% is realized for the first cohort of

year three. From then on, the program is profitable, making financial gains each seven-week

session.   At the end of year four, the In-house model is projected to generate $2.2 million in

revenue minus expenses which equal $280,000, for a profit of $1.9 million.

Vendor A Profitability. A negative ROI is consistent for every session in all four years. The CON never makes a profit under the Vendor A model. At the end of year four, the Vendor A model is projected to generate $2.2 million in revenue minus expenses which equal $1,439,755, for a profit of $878.000. This equates to a -39% ROI at the end of year four.

Vendor B Profitability. A negative ROI is realized with Vendor B until the fourth cohort in year four when a positive ROI of 2% is realized in session 21. From then on, the program is profitable, making small financial gains each seven-week session. At the end of year four, the Vendor B model is projected to generate $2.2 million in revenue minus expenses which equal $1,049,819, for a profit of $1,157,534. This equates to a 12% ROI at the end of year four.

Interpretation of findings

The answer the study question: "Can a nursing program at a state-funded university realize a more positive return on investment (ROI), after three years, using in-house resources to recruit, enroll, and retain the same number of students to an online RN-to-BSN program, as compared to outsourcing those services through an external vendor contract?" is yes. The RN-to-BSN program becomes profitable after the second year of operation if CON personnel handle all aspects of program management. The CON breaks even with a CBR of 1 at the beginning of year three. With a conservative enrollment growth rate of 10% every seven-weeks in Spring and Fall semesters and 5% in Summer, by the end of year 4 the CON's ROI is 575%.

The CON loses money every seven-week session if outsourcing online program management services to either vendor A or vendor B. By the end of four years with Vendor A the CON has an ROI of -39%. After four years with Vendor B the CON sees an ROI of 12%. If new student enrollment in the RN-to-BSN program reflects the current rate of growth, the CON never receives sufficient tuition dollars to meet RN-to-BSN program expenses.

Discussion

Accelerated online nursing programs focus on educating the nursing workforce of today and preparing nurses for the future. Such programs need to be flexible and quick to respond to the ever-changing healthcare environment. Online nursing programs must include a strong personal-touch component which reflects the instructor's knowledge and practice expertise as much as their level of caring. It can be difficult to find these attributes in a model rooted in highly efficient content delivery and rapid enrollment growth. The business models followed by some agents working in online nursing education may not always be a good fit.

Best practice for online course design stress standardization of course appearance, content delivery and student engagement expectations (Quality Matters, 2018). Quality Matters, an internationally recognized organization in online course quality assurance, reviews and certifies online courses following an exacting rubric of standards (2018). Each of the three program management models investigated in this project assures quality online courses. The CON assures RN-to-BSN course quality through a process based on the Quality Matters standards. Vendor A assures online course quality through a review process based on several different online course quality standards including Quality Matters standards. Vendor B uses the same Quality Matters-based review as the CON. However, efficiency expectations are such that courses be packaged and delivered session after session with limited revisions. It is possible that following such a business model for course delivery can leave the student learning experience lacking in relevance and personal engagement between the student and the instructor.

Millennials, those born between 1982 and 2000, are becoming nurses at nearly twice the rate as baby boomers did in the 1970's and 1980's (Auerbach, Buerhaus & Stalger, 2017). Auerbach et al. report that nearly 834,000 nurses under the age of 35 entered the workforce in

2015. Data from the Campaign for Action indicate that nearly 50% of employed nurses have an associate degree as their highest level of nursing education (Campaign for Action, 2017). In New Mexico, ADNs make up 49% of the workforce (Dr. Joseph Sanchez, personal communication)

Increased enrollment means increased revenue for the CON. As shown by this analysis, revenue that could support hiring more nursing faculty, augment student success programs, provide faculty development funding or otherwise benefit the students and the college instead evaporates in vendor fees when outside vendors manage online programs. The student enrollment and retention services provided by the vendor do not lessen the workload of the RN-to-BSN support staff (J. Belsher, personal communication, May 1, 2017). Instead. there is a duplication of services. The annual cost to the CON for handling digital marketing and in-person recruitment and retention services in-house is conservatively projected to be approximately $70,000. Costs for contracting vendor A are a constant 50% of tuition revenue. Based on enrollment projections, vendor A fees begin at $195,000 for the first 7-week session and grow to over $2 million at the end of four years. Vendor B fees begin at $136, 638 for the first 7-week session and grow to $811,000 at the end of for years.

Implications for Practice

Doctorally-prepared nurse leaders have the skills, knowledge and attitudes necessary to develop pro-forma income statements. They can examine cost projections, analyze profitability of programs and identify gains or losses in intangibles such as program quality and student satisfaction. These nurse leaders must be part of every discussion and decision regarding program expansion.

As the UNM CON strategically plans for growth in the coming decade, it must first carefully consider its stakeholders. As a publicly-funded state university, it serves the people of

New Mexico first and must be vigilant in meeting the healthcare needs of the state's population. This translates to producing graduate and undergraduate nurses who provide safe care that is evidence-based, and person-centered. Next, it must consider how significantly increasing enrollment fits with the college's mission. And finally, when considering taking on the role of principal, the CON must be mindful of the potential for conflicts as outlined in agency theory (Bosse & Phillips, 2016).

All colleges and universities must carefully analyze the risks and benefits of hiring a company for online program management. As noted by agency theory, areas of conflict include an incongruency of vision and mission between the principle and agent (Bosse & Phillips, 2016). The OPM's representation of similar programs diminishes its ability or willingness to promote one program over another. Deans need to be aware that strategic program growth can occur with in-house personnel for a fraction of the cost some vendors charge. The revenue retained by keeping online program management in-house can be used to sustain current programs and provide resources for innovations in nursing education.

Colleges and universities must examine their own strengths and weaknesses to determine which areas require outside assistance to make them competitive in online education. Vendor options exist that provide only those services needed without the plethora of unneeded services. All contracts should detail deliverables and ongoing evaluation metrics to provide the principle with a means to terminate the contract for cause.

Implications for Health Policy

Nurse leaders must be present whenever and wherever health policy is made. Nurse leaders need to collaborate with academic, legislative and community leaders regarding

economic and healthcare needs. True informed decision-making about program objectives,

growth and management will follow.

Strengths and Limitations of the Project

A strength of this financial analysis is that is compares three unique models of online

program management. This project is replicable for calculating cost benefit and ROI for any

academic program, substantiating the utility of the COBRAM$^©$ tool. This projects also

demonstrates that DNP-prepared faculty can perform program cost benefit analysis.

A limitation is that this project may be influenced by economic and business climate

changes over time. The timeline of this analysis spanned a period when the competition for

students amongst colleges and universities is fierce (Association of American Colleges of

Nursing [AACN], 2017). Nationally, colleges and universities continue to add online programs

to bolster enrollment and increase tuition dollars. Future economic climates may influence the

market differently. A second limitation is that the projections include no cost of living

adjustments for staff or faculty and no tuition increases.

Suggestions for Further Projects

Comparison of in-house online program management and a model that charges only for

specific services would be beneficial to gain better understanding of the cost and benefits of a

cafeteria-style approach to online program management. Any proposed educational programs

should utilize the COBRAM$^©$ tool to determine the costs and benefits, and the projected length

of time before the program becomes self-sustaining. And finally, any future contracts with OPMs

should detail deliverables and ongoing performance metrics.

Conclusion

Nursing education needs to stay in in the profession. Student satisfaction is an intangible to consider when contemplating program expansion. Nurses should not relinquish power to business experts outside the profession, but rather seek business consultation as needed. Expert nurse educators can and should determine the need for program management assistance. Doctorally-prepared nurse leaders possess finance skills and knowledge and should be included in all future program development discussions. In academia, consideration of adding more online nursing programs must include cost/benefit projections of at least two models of program management. Quality and best practice guidelines enable online programs to deliver a superior product with a strong return on investment. There is little need for looking beyond the walls of our own colleges for program management assistance.

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