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Faculty Forum : Blue Sky Strategic Plan Pathway 2

Jeff Mills

University of Maine Office of Academic Affairs

THE UNIVERSITY OF MAINE

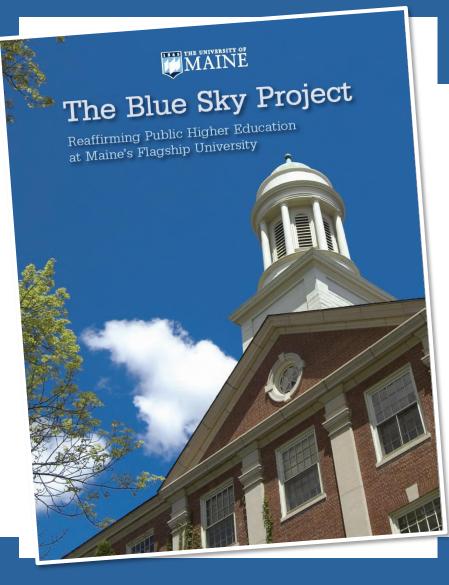1865

The Blue Sky Project

Reaffirming Public Higher Education at Maine's Flagship University

THE UNIVERSITY OF MAINE

Strategic Plan Assessment

Pathway 2

Securing our Future:

Ensuring Financial Sustainability

October 19, 2017

Jeffery N. Mills, Ph.D. President and CEO, University of Maine Foundation

Pathway 2 Team

Jeffery Mills (Chair), President and CEO, University of Maine Foundation

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Jonathan Rubin, Professor of Economics, Director Margaret Chase Smith Policy Center

Sarah Doheny, Director of Student Financial Aid

Nate Briggs, BOV Member

Pathway Initiatives

2. Securing our Future: Ensuring Financial Sustainability

- Establish a new administrative unit under a new Vice President centered on enrollment management

- Improve student retention rates by 5%, and four- and six-year graduation rates by 10%

- Work to reduce administrative overhead costs per student full-time equivalent

- Increase total income from UMaine research and development initiatives

- Increase sales and service revenue

- Create a strong culture of philanthropy

- Grow the percent of private and capital gifts as a percent of total revenues

- Improve alignment and strategic effort of advancement partners

- Prepare for a new and bold comprehensive campaign

Pathway Accomplishments

2. Securing our Future: Ensuring Financial Sustainability

- Establish a new administrative unit under a new Vice President centered on enrollment management

  - Recruited largest entering first year class in UMaine's history in 2016 and again in 2017

  - Launched initiatives such as the flagship match, on- and off-campus events, advertising etc. that led to major increases in out-of-state students

  - Confirmed that signature program designations have positive impact on recruitment

  - Launched college-specific initiatives, such as Engineering laboratory tours and fairs, yielding positive results

  - Increased partnerships with community colleges and UMS campuses – EMCC, Machias examples

  - Increased DLL programming

  - Developed new programs including 4+1 and online degrees and increased graduate assistantships to grow enrollment of graduate students

Pathway Accomplishments

2.

Securing our Future: Ensuring Financial Sustainability

- Improve student retention rates by 5%, and four- and six-year graduation rates by 10%
    - Launched Think 30 initiative resulting in 6% increase in number of students entering their second year with 30 or more credit hours
    - Improved four-year graduation rate by 7%

Pathway Accomplishments

2.

Securing our Future: Ensuring Financial Sustainability

- Work to reduce administrative overhead costs per student full-time equivalent
  - UMaine has increased enrollment, thus increasing an important revenue stream.
  - The University of Maine System has led efforts to reduce administrative costs and create efficiencies across all UMS campuses by centralizing functions such as procurement, human resources, information systems, and capital project management.
  - Crucial to develop a <u>transparent</u> and <u>consistent</u> formula, similar to what we have done for research administrative costs

Pathway Accomplishments

2.

Securing our Future: Ensuring Financial Sustainability

- Increase total income from UMaine research and development initiatives
  - Indirect cost return (ICR) policy developed and implemented to reinvest in the research enterprise
  - Office of Grant Development and University of Maine Foundation now collaborating on securing additional funding from private foundations

Pathway Accomplishments

2. **Securing our Future:** Ensuring Financial Sustainability

- Increase sales and service revenue

  - Sales and service revenue as a percentage of total operating revenues varied between a low of 7.8% and a high of 8.7% within the past six fiscal years.

Pathway Accomplishments

2. Securing our Future: Ensuring Financial Sustainability

- Create a strong culture of philanthropy

  - UMaine students participated in several "Maine Day of Giving" events held in conjunction with Maine Day

  - UMaine student leaders have been involved in many Advancement events

  - Advancement staff meet with class leadership through Council meetings to help select a class giving opportunity Advancement staff created a comprehensive handbook for class councils, updated regularly, to facilitate class councils in their fundraising efforts

  - Highlighting UMaine students who have benefitted from philanthropy in Advancement print and digital communications

Pathway Accomplishments

2. **Securing our Future:** Ensuring Financial Sustainability

- Grow the percent of private and capital gifts as a percent of total revenues
  - Original definition of "private and capital gifts" unclear so we looked at all giving.
  - Annual Fund increase: 25%
  - Charles F. Allen Society increase: 21%
  - Stillwater Society increase: 32%
  - President's Club increase: 45%
  - Triple Crown increase: 60%
  - University of Maine Foundation Endowment: $200M+ (all time high)
  - Overall Endowment (All Fundraising Partners): $304M (all time high)

Pathway Accomplishments

2. Securing our Future: Ensuring Financial Sustainability

- Improve alignment and strategic effort of advancement partners
  - Development Office merged with University of Maine Foundation
    - Advancement events, presidential travel, hosting of donors, etc. now centrally coordinated, reducing donor confusion
    - Gift processing centralized: write one check
    - Single online giving site
  - Major fundraising partners now sharing Advance donor database

Pathway Accomplishments

2. **Securing our Future:** Ensuring Financial Sustainability

- Prepare for a new and bold comprehensive campaign
  - Campaign feasibility study completed. Public phase of campaign launched in October 2017
  - Many improvements to annual giving improve the donor pipeline
    - Examples: branding of Alfond Fund, iModules
  - Case for support underway
  - Campaign themes identified
  - $121 million already raised

Pathway Accomplishments

2.

- What else has been accomplished related to this Pathway?

- Are these initiatives still relevant?

- Considering the Pathway's broad goals, how else might this work be advanced?

  - *Pathway 2 Assessment Team feedback: important to identify source and rationale for future data to help ensure meaningful benchmarking.*