

# Meeting Fall's Fiscal Challenges: What We Can Do to Mitigate Disruption

Wes Butterfield, PhD, Chief of Consulting Services

# "Opportunity does not waste time with those who are unprepared." — Idowu Koyenikan

### **Agenda**

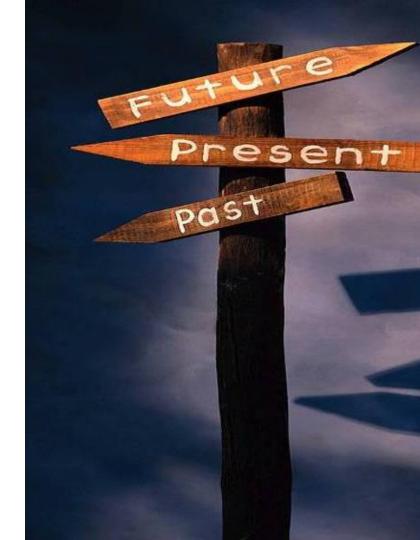
- 1. Begin or Refresh your Strategic Enrollment Plans
- 2. Consider Financial Restructuring
- 3. Grow Alternate Revenue Streams
- 4. Streamline Services
- 5. Transparent Communications and Engagement
- 6. Fundraising and Philanthropy

### Begin or Refresh your Strategic Enrollment Plans



#### Begin or Refresh your Strategic Enrollment Plans

- Target high-yielding recruiting territories and markets
- Consider targeting specific student segments
- Increase retention activities through proactive student support services
- Expand high-demand academic and credentialing programs
- Goal: Stabilize or grow enrollment through both enrollment efforts and retention efforts



### Implications of Developing a Strategic Enrollment Plans

- Refocus recruitment on high-yielding regions and student populations
- Invest in student retention and success initiatives
- Expand high-demand or market-aligned academic programs

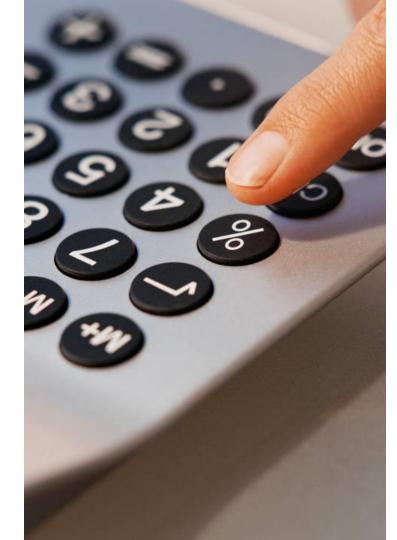


### **Consider Financial Restructuring**

#### **Manage Expenses and Plan Ahead**

- Develop multi-year budget and enrollment scenarios
- Reduce non-core expenses and implement hiring freezes when needed
- Pause major capital projects and explore debt restructuring

• Goals: Increase financial flexibility and resilience



### **Financial Restructuring Implications**

- By developing multi-year financial and enrollment scenarios, you're forecasting and protecting your institution from the unforeseen future
- Reduce non-essential spending; consider hiring freezes
- Delay major capital projects and evaluate debt restructuring



### **Grow Alternate Revenue Streams**

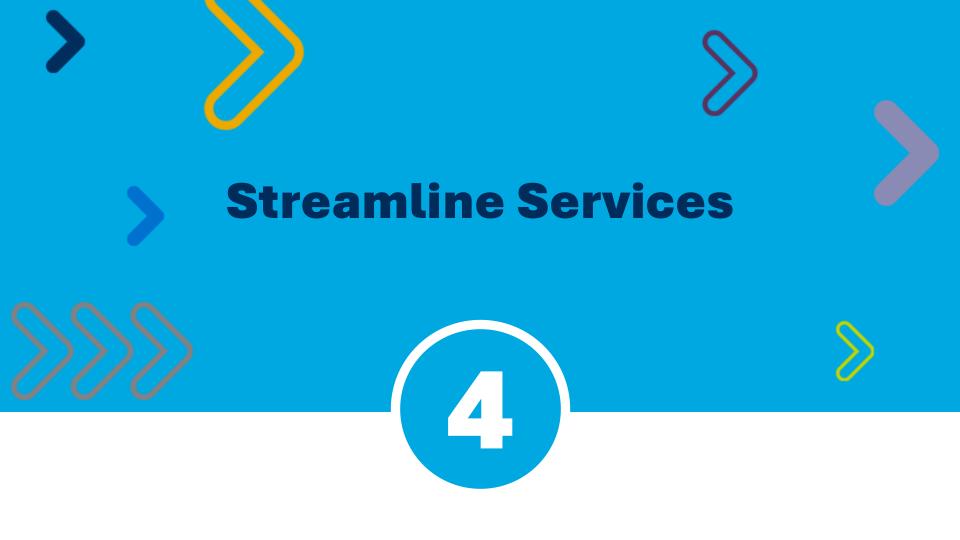
#### **Broaden Revenue Sources**

- Explore and grow online and continuing education offerings
- Launch micro credentials and non-degree programs
- Explore the creating of degree-completion programs
- Generate auxiliary income from campus events and rentals



## **Grow Alternate Revenue Streams Implications**

- Expand online and continuing education pathways to attract a new segment of your student population
- Offer micro-credentials, certificates, and stackable credentials
- Over 15% of the US population aged 25 and older have completed some college credit but have no degree
- Leverage facilities for external events and rentals



#### **Streamline Services**

- Focus on developing a shared services environment across departments
- Invest in automation and process improvement
- Conduct academic program reviews for consolidation or redesign

 Goals: Improve service quality while managing cost



### **Benefits of Streamlining Services**

- Centralize or share services across departments
- Use automation and analytics for operational efficiency
- Review low-enrollment programs for consolidations or phase-out



## **Transparent Communications and Engagement**

**Engage the Campus Community** 

- Share financial realities and strategies with your campus openly
- Involve faculty, staff and even students in identifying efficiencies
- Build campus-wide understanding and trust

 Goal: Create a collaborative culture of problem-solving



#### **Transparency Benefits**

- Provide transparent, regular updates on finances and planning
- Involve the entire campus community with conversations of efficiencies and innovation efforts
- •Build trust through inclusive decision-making



### **Emergency Fundraising**

Launch focused campaigns (e.g., gap-closing scholarships or retention funds).

- Launch emergency fundraising for targeted scholarships and retention or gap funding
- Engage donors around institutional priorities
- Highlight the impact of giving during times of change
- Goal: Increase short- and long-term philanthropic support.



### **Fundraising and Philanthropy Implications**



**Emergency Fundraising**: Launch focused campaigns (e.g., gap-closing scholarships or retention funds).



**Reengage Donors**: Highlight how strategic giving can stabilize or transform programs during a downturn.



#### **Resilience Through Action**

Act Strategically, Communicate Clearly

- •Focus on what's within your control: enrollment, expenses and partnerships
- Use data and transparency to guide decisions
- Reinforce mission while adapting to a new reality

•Goal: Stability requires strategic, unified leadership

"Preparedness, when properly pursued, is a way of life, not a sudden, spectacular program." — Spencer Kimball



## Questions

### Thank you



Wes.Butterfield@RuffaloNL.com

319.471.0232 mobile