

Advisory Committee Update - New Ideas for Generating \$40M

Advisory Committee Members Involved: Brad Feld, Todd Ruhlton-Miller, and Denise O’Leary

Activities to date:

During the month of August, we met individually with members of the Advisory Committee.

At the suggestion of Brad Feld, we held brainstorming sessions for campus leadership in small groups of to bring ideas of how to generate \$40 million.

Recommendations:

Strategic

- Develop an enrollment management plan that:
 - Increases retention and therefore the 6 year graduation rate to 80%
 - Increase summer semester enrollment
 - Create a semester on-line experience
 - Create a spring transfer student emphasis by partnering with local community colleges
- Effectively define and develop the “Undergraduate Value Proposition” to leverage fundraising efforts.
 - Example – Stanford every 15 years examines its entire undergraduate education offered. Examines its core, the rigor of the courses, the use of technology, etc. This year-long faculty driven effort was translated into a fundraising campaign. The campaign goals for Undergraduate Education that were met in 2000 included \$300 million endowment for undergraduate programs; \$300 million endowment for scholarships; \$300 million to support the full range of opportunities available to undergraduates – humanities to sciences, overseas students; and \$100 million for the Stanford Fund for Undergraduate Education, need based scholarships.
- Create a structure/office that creates opportunities for university-wide sponsorship agreements, advertising, and other strategic opportunities.
- Develop a systematic structure for identifying research activities that are occurring. Once identified create synergies across campus silos to maximize opportunities with federal government and industry

Tactical

- Implement an undergraduate international differential fee. Proposed additional fee could be around \$10,000/international student. Recommend phasing in over a three or four year period.

- Pursue partnership and collaboration opportunities with the new patent office that will be located in Denver.
- Increase parent fundraising
- Increase alumni giving
- Crowdfunding – Implement a crowdfunding initiative, particularly focused on alumni engagement. Todd Ruhlton-Miller has contacts with Rally.org and their successful work with University of Texas – Austin.
- Create an entrepreneurial seed fund to encourage innovative research
- Create an Asset Inventory office that sells corporate sponsorships for our space and equipment assets across campus.
- Privatize or monetize parking

Progress to date:

- Tuition -- Retained services of consulting firm to help verify/validate our assumptions around tuition elasticity. Exploring the creation of a differential tuition rate or fee valued at \$9,000 that would be phased in over three years.
- Enrollment Management -- Established a Strategic Enrollment Management group to identify and begin implementation of the enrollment strategy ideas that would have the greatest impact.
- Parking Initiative - Established a working group to examine options for optimizing parking. The options range from continue current practices to outsourcing parking operations to monetizing our parking operation. An RFP was used to select a firm that will help us evaluate the options and make recommendations for the next steps for the university.