

Welcome to today's **University Business** web seminar

Striving for Sustainability: Rethinking Higher Ed Finance



Kurt Eisele-Dyrli
Web Seminar Editor
University Business



Ellen Herbst
Vice Chancellor for Administration
and Finance
University System of Maryland



Ben Barnes
Chief Financial Officer
Connecticut State Colleges and Universities

Thank you for joining us! The web seminar will start promptly at 2:00 ET.

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For technical support:

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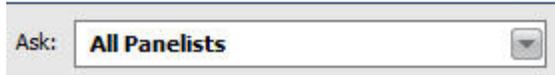
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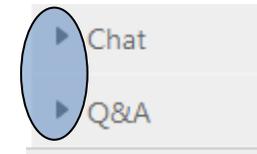
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Ask: **All Panelists**

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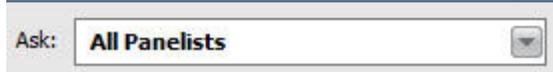
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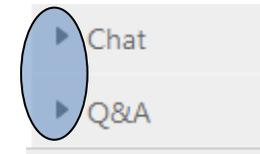
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September 2020

USM Contributions to Maryland

- Student Access & Success
 - 170,000 Students Enrolled
 - 42,600 Degrees Awarded Annually
 - 72% Avg 6-yr Graduation Rate (Highest Ever!)
 - 87% Avg 2-yr Retention Rate
 - 38,500 Transfers Enroll Annually
- Advanced Workforce Development
 - 12,000 STEM Graduates
 - 6,700+ Computer Science, IT, Cyber Grads
 - 2,100+ Engineers
- Research, Innovation, Job Creation
 - \$1.4 Billion in R&D Attracted Annually
 - 600+ New Companies Created/Facilitated (Since 2011)
- Health and Quality of Life for Maryland Citizens
 - 1,500 Nurses, 1,500 New Teachers, 160 Medical Doctors produced annually

USM's Contributions to Maryland

- Vaccine testing, COVID-19 research and high-speed automated testing lab
- Processing COVID Tests for Universities and the State of Maryland
- Working with pre-K and K-12 teachers to prepare for remote teaching and curriculum redesign
 - Maryland Center for Computing Education (MCCE)
 - Hosted webinars and workshops to support teachers as they pivoted to remote learning
 - Worked with MSDE & local school districts to build local expertise by modeling good practices for online professional development (PD)

Meeting Student Needs

- Affordability
 - Tuition & fees and room & board rates frozen at Fall 2019 levels
 - Partially refunded select student fees, room & board (Spring 2020)
- Financial need increased
 - USM Foundation Emergency Funds
 - CARES Act
- Campuses are finding that other student needs must be met
 - Food and Shelter
 - Health
 - Mental Health
 - Technology Gaps
- Preparing professors for remote teaching and asynchronous environment

Impacts of Coronavirus

- Lost Revenue:
 - Tuition
 - Room, Board
 - Fees
 - Contracts and Grants
 - Events
- Cost Increases
 - Technology investments
 - Facility investments (HVAC upgrades, enhanced cleaning, hands-free investments)
 - Testing, Symptom Monitoring, Contact Tracing
- Potential Cost Savings:
 - Faculty/staff travel conferences & other staff development
 - Office supplies & Other

Mitigation Planning Process

- Approach – deploy a series of financial tools in a phased way
- Financial Toolbox
 - Federal CARES Act Funding
 - Use of fund balance
 - Personnel actions
 - Vacant position elimination
 - Hiring freeze
 - Contingent employee contract reductions
 - Temporary salary reductions
 - Facilities Renewal reductions
 - Across the board operating expense cuts

Takeaways – what has worked

- Decision making
 - Balancing short term issues with long term reputational impacts
 - Shared governance remains important when addressing financial impacts
 - Creation of financial toolbox for mitigating impacts
- Communications
 - Increased frequency and depth of communications with universities and departments
 - 3 times weekly with Presidents, VPs and HealthCenters
 - Increased frequency of financial data collection, including projected impacts and use of financial toolbox
 - Coordination of major announcements
 - Keeping elected officials up to date prior to key decisions
 - Communicating short term and long term impact of COVID

Trying to Solve Intractable Problems During a Pandemic

September 17, 2020

Ben Barnes

CFO

CSCU

**Connecticut State
Colleges & Universities**

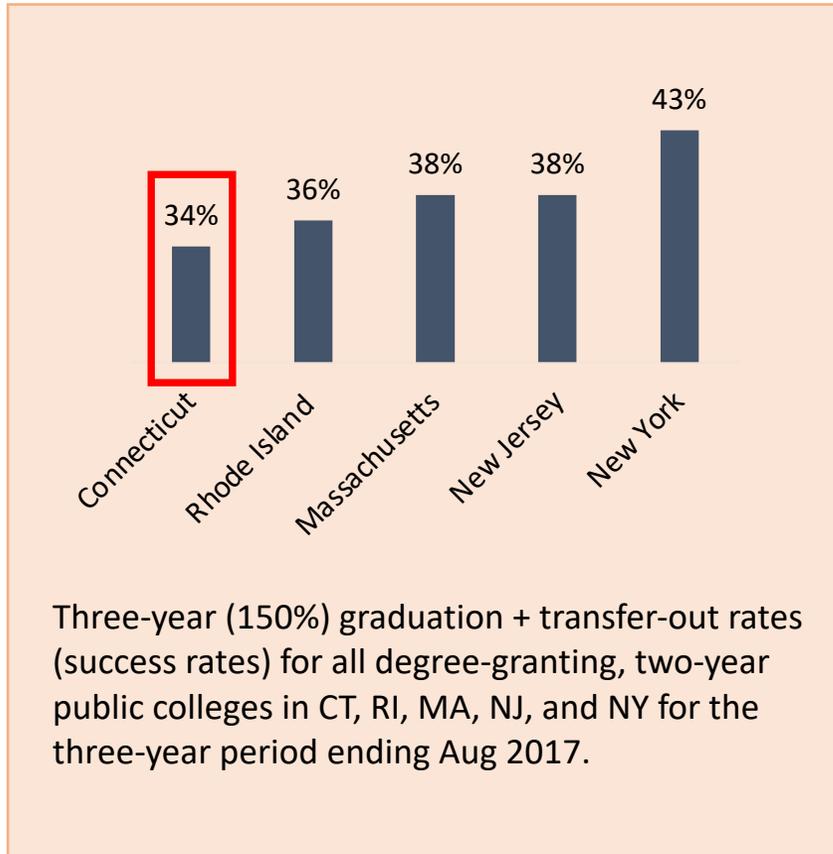
CSCU

- 4 Regional Universities
 - 31,500 students
 - \$750 million revenue
- 12 Community Colleges
 - 46,000 students
 - \$505 million revenue
- Charter Oak State College
 - 1,500 students

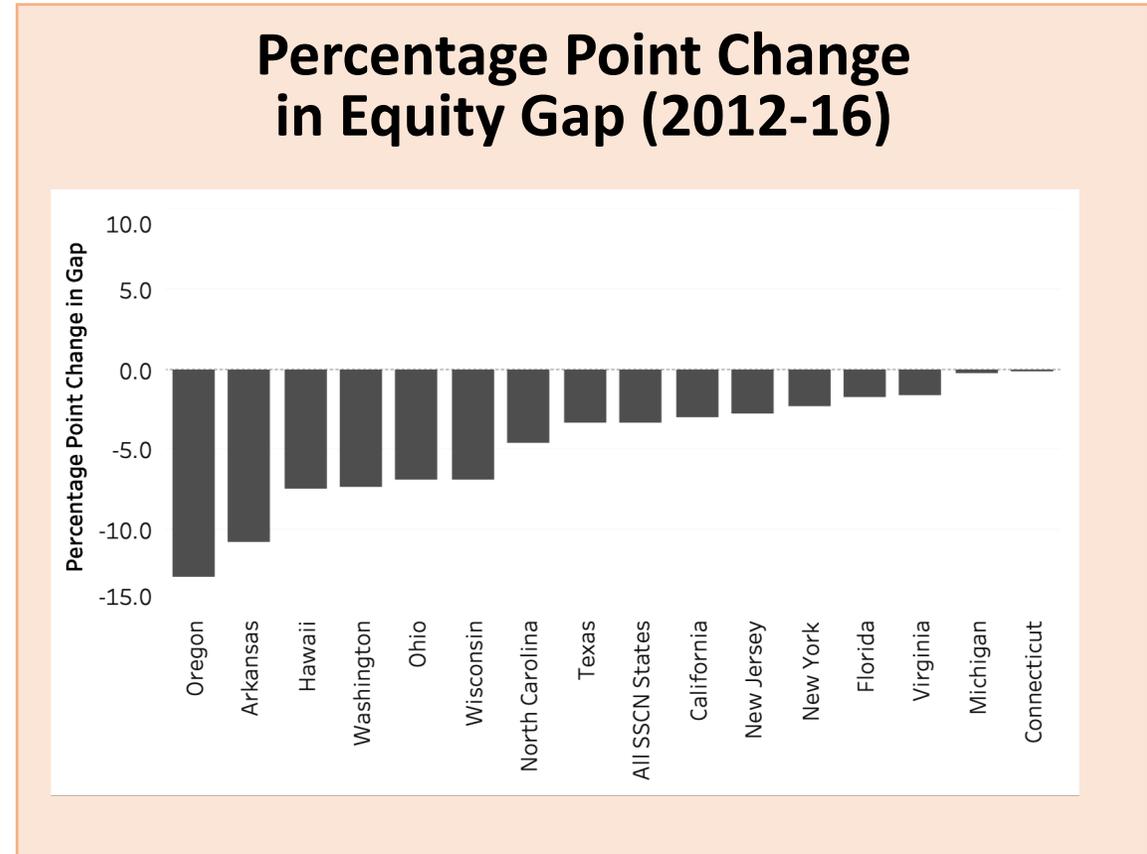
CT Community Colleges: Significant Challenges

Lagging Student Success

Success rates are poor



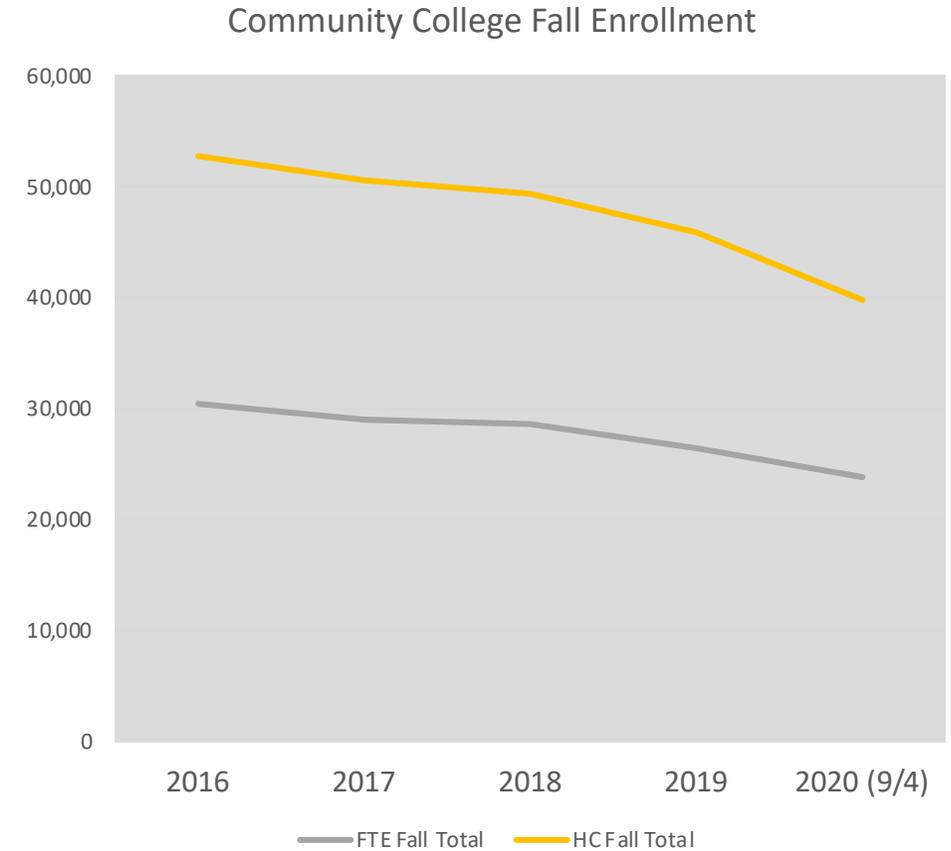
Equity remains a challenge



CT Community Colleges: Significant Challenges

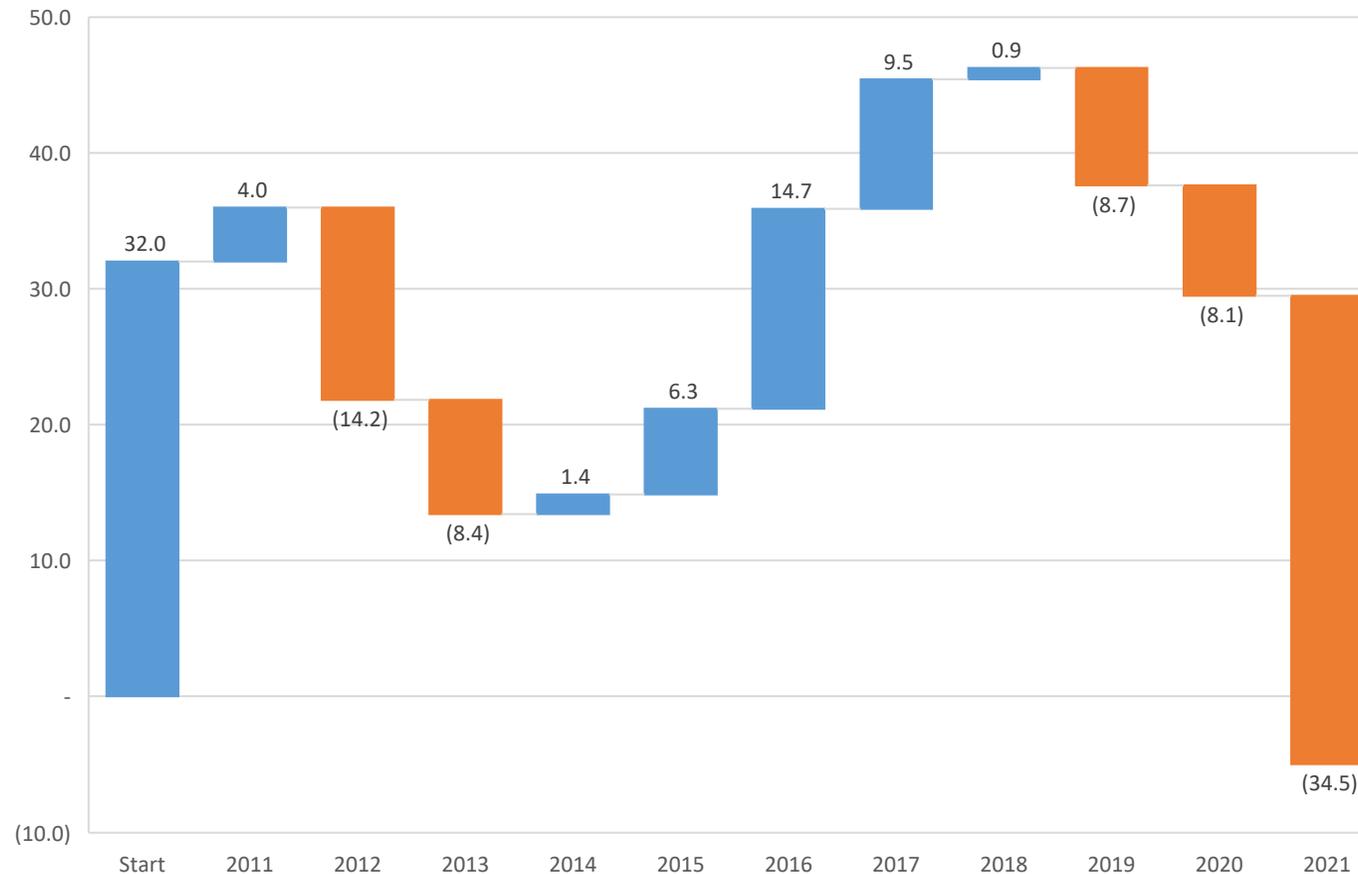
Declining Enrollment

Dwindling enrollment is a longstanding concern, exacerbated by COVID this fall



CT Community Colleges: Significant Challenges

Fiscal Sustainability: Community College operating results



Community College Consolidation

In 2017, CSCU launched “Students First”, a transition to a single accredited community college with 12 campuses

- adoption of best practices at scale and across campuses,
- prioritizing student-facing services amid fiscal constraints by focusing resources on students success needs,
- mitigating upward pressure on tuition,
- streamlining administrative tasks, and
- aligning common procedures.

12 Colleges, 12 Processes

Connecticut Community Colleges currently have:

Separate admissions

Separate placement testing

Separate financial aid procedures

Separate registration procedures

Separate student transcripts for the same student

Connecticut Community Colleges currently have:

Differing degree offerings

Differing course offerings

Differing prerequisites

Differing general education requirements

Differing transfer procedures

Differing advising requirements, models and procedures

Example: Two Courses + Two Colleges = Too Complicated

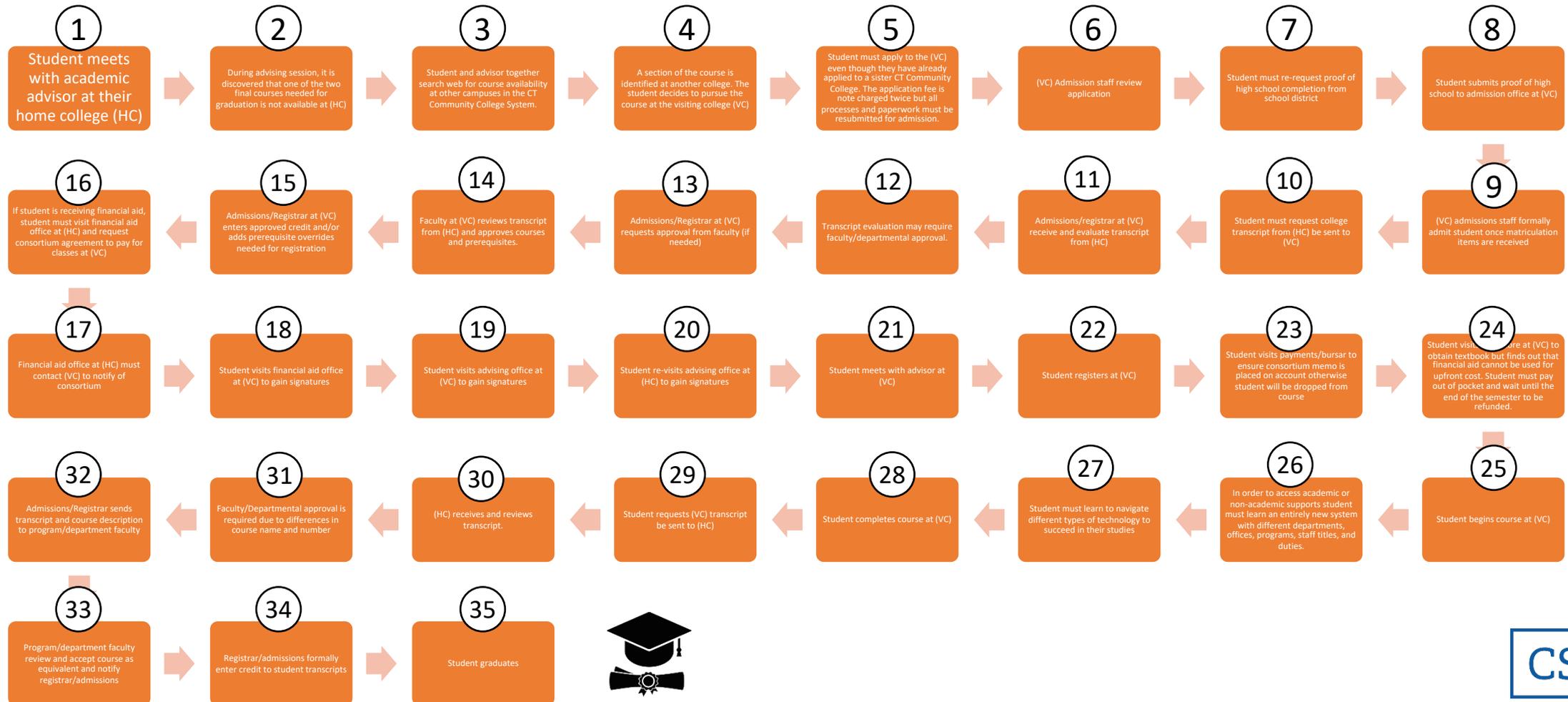
Gateway student needs two classes to graduate



What does it take to complete?

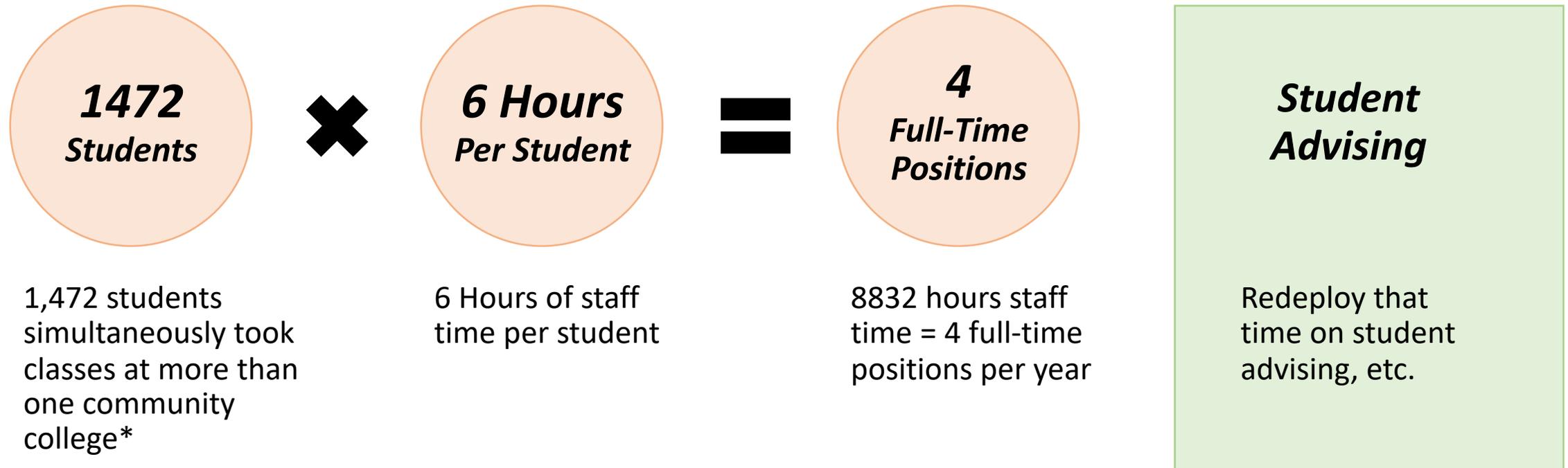
Example: 35 Steps

Current process with 12 colleges:



Example I: Resources for 35 Steps

Resources Required for Current Process



1,472 students simultaneously took classes at more than one community college*

6 Hours of staff time per student

8832 hours staff time = 4 full-time positions per year

*2016/2017 academic year

Community College Consolidation

Implementing the single college presents many types of challenges:

- **Organizational Culture.** Some faculty and staff vehemently oppose consolidation.
- **Human Resources and Labor Relations.** Labor contracts include job security protections.
- **Technology.** Existing ERP is highly customized to accommodate historic independence of 12 campuses.

Community College Consolidation

Advancing consolidation has just become even more difficult because of COVID

- **Revenue losses have eliminated any reserves**
- **Enrollment is impacted by K-12 school issues, unemployment, and fear of illness**
- **Organizational changes are difficult to implement in remote work environment**
- **Technology resources are being redeployed to remote learning**

Connecticut State Colleges and Universities

Thank you for your attention.

Questions?

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Q&A



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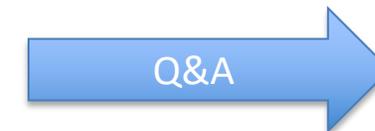


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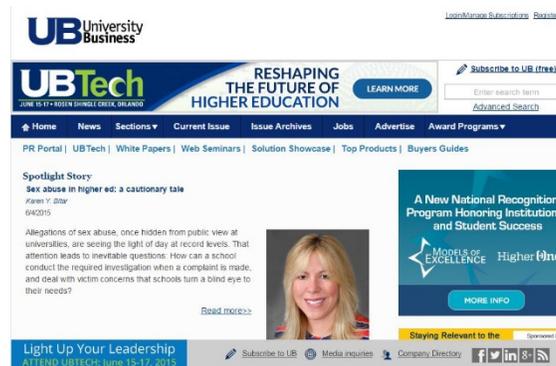


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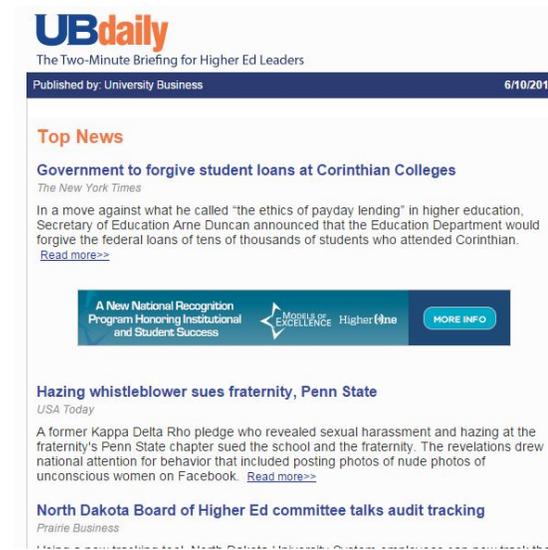
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