

Recommit and Realign

Strategic Action Agenda 2018-2020

Year 1

We are now in the two year-window that will take us to the midpoint of our ten-year *Strategic Plan: Creating Pathways to Excellence, 2015-2025*. Like the 2016-2018 version, this “Strategic Action Agenda” (SAA) reflects a two-year implementation horizon developed for the 2018-19 and 2019-20 academic years.

Mission and Context

We are a mission-driven institution, and our educational mission has never been more important than it is today. Last year’s Strategic Action Agenda, “Defending Democracy,” referenced the short- and long-games that are at play in dealing with our current political situation. The College decidedly is in the long-game of preparing future citizen intellectual leaders, who we expect to make a difference in our world, beginning with their time at the College and most certainly in their post-Skidmore lives. At the same time, as a liberal arts college, we need to model the difference we want to see in the world – in the respect we afford one another as a matter of course, in our ability to have conversations across political and ideological divides without demonizing those with whom we disagree, and in our willingness to address important issues in public settings, as well as in classrooms and other more private campus venues.

Central to fulfilling our mission is our capacity to chart our own educational course – most especially in our curriculum. As we complete the process of implementing our new General Education Curriculum, we should take pride in the fact that it represents the most current thinking of our faculty about what all our

Finally, we must not lose sight of the longer-term goals identified in the *Strategic Plan*:

- I. Integrative Learning and Education – to develop students’ capacities to create, imagine, and change the world, and to enhance the work of the faculty as teacher-scholars.
- II. Access – to ensure access for all our students to an extraordinary educational experience.
- III. Well-Being – to strengthen the inclusiveness, health, and well-being of our community.
- IV. Sustainability – to continue to build a sustainable institutional foundation for excellence.

These worthy goals project an image of the College we want to become by 2025, and we should see the challenges we currently face as an opportunity to recommit ourselves to these objectives. Over this academic year and the next, the action items identified below will move us toward their realization. If we want to be the institution we envision, one that stands on financial foundations that are even more stable than those we have today, and if we want to be solidly positioned among the highest regarded liberal arts colleges and so be able to continue charting our own educational course – in accordance with *our* mission – then we must clearly see the connections between the work immediately ahead of us and these longer-term aspirations. We also must understand even more clearly than in the past the challenges we face.

Trends

Storm clouds are indeed gathering on the horizon, both for higher education in general and for Skidmore in particular. To cite just one example, a recent article in the *Boston Globe* repeats several now-familiar themes. Primary among them is the observation that many small colleges that are highly dependent upon tuition revenue (as is Skidmore) see those funds increasingly falling short of meeting expenses:

Two reports issued recently by national credit rating agencies forecast more troubles for small schools as the gap between their revenue and expenses widens. Moody’s found in July that one in five small private colleges nationwide is under fundamental stress. It predicted more are likely to close or merge in the coming years.³

Colleges in the most precarious positions are seeing drops in enrollment, compounding their financial distress. Moreover, there are nationwide declines in the overall number of high school graduates, with projections for this trend to continue as well. This means that schools such as Skidmore will face even greater competition to attract the students we want and need. It is important to acknowledge that the schools featured in the *Boston Globe* piece are mostly situated quite differently than Skidmore. But even colleges with endowments significantly larger than ours – e.g., Earlham and Vassar – have grappled with substantial deficits in recent years. Beloit College, with an endowment smaller than Skidmore’s, is reportedly facing a budget deficit representing more than 10% of its operating budget. Skidmore is not immune to the forces at large in our society and beyond, and we ignore them at our peril.

In fact, over the past few years we have reported several challenging trends in our own applicant pools, starting with a steady decline in the percentage of applicants not requiring financial aid and a corresponding increase in the percentage of applicants seeking aid. In 2008, for example, approximately 55% of our applicants requested financial aid; in 2018, that number had increased to 75%. Second, as we have enrolled each successive class, we also have felt growing pressure from competitor schools that offer non-need-based (“merit”) financial aid as a fundamental component of their recruitment strategies. Third, we have experienced declines in the “yield” of accepted candidates not requiring financial aid. This year, these trends converged in a dramatic way to affect our efforts to enroll the Class of 2022.

A Pivotal Moment

As we reported to the Skidmore community last spring, to meet our targets and bring in this year’s strong first-year class we sought, we were forced to increase our budgeted (need-based) financial aid substantially – by an estimated \$1.4-1.6 million. Aft`

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gained as the new academic year begins, we now know that this number is smaller than originally projected: \$1.2 million. Even so, this change moved the percentage of students in the entering class receiving aid from an anticipated 42% to 47%. Most importantly, we believe that this experience is not just a one-time aberration but rather indicates what we are likely to find in the future.

The positive side to this rise

What We Must Do

In keeping with Skidmore's mission, and in light of increasing demands for financial aid, the critical need to continue attracting excellent students, and growing operating and healthcare costs, we must renew our commitment to increasing our financial aid resources, developing and maintaining attractive academic and co-curricular programs, enhancing Skidmore's reputation and visibility, identifying cost savings across campus, and promoting operational and functional efficiencies in all units and departments.

To meet these challenges, we will need to become more sophisticated, as a community, about the strategic factors that are complicating our financial picture and apply that knowledge to the way we do our work. Specifically, *all members of the Skidmore community need to connect the dots* – to clearly see the essential connections between the institutional realities just described and the decisions we make on a daily basis. Over the coming budget cycle, we must realign our budgeting practices, seeking cost-savings from all departments and units to ensure that the College will remain on a firm financial footing, while

I. Integrative Learning and Education To Develop Capacities to Create, Imagine, and Change the World, and to Enhance the Work of the Faculty as Teacher-Scholars: *We will invest in pedagogical and scholarly programs and educational strategies that develop the capacities of students and faculty members to achieve, model, and demonstrate excellence as scholarly, creative, and integrative learners. In doing so we are committed to developing and implementing new and creative pedagogies and curricula that will support our transition to a technology-rich college.*

1. Continue the progress towards construction of the Center for Integrated Sciences (CIS).

Complete construction of CIS North Wing.

North Wing construction phase begun: summer 2018. [Year 1]

North Wing construction phase 90% completed, scheduled for substantial completion in August 2020. [Year 2]

Complete construction of Greenhouse.

Greenhouse construction phase begun: summer 2018. [Year 1]

Construction phase 90% completed, scheduled for substantial completion in August 2019. [Year 2]

Complete construction of new parking lot and storm water retention pond.

New parking lot and storm water retention pond construction completed: fall 2018. [Year 1]

Develop planning scenarios (a) for moving into Phase I and (b) for moving into Phases I and II. [Years 1 & 2]

Develop planning horizon for returning to the City of Saratoga Springs to acquire building permit(s) for Phase II. [Years 1 & 2]

2. Continue fundraising for CIS.

Complete Phase 1 fundraising goal of \$50M by securing \$3.2M in new gifts by 5/31/19. [Year 1]

Develop a solicitation plan for funding Phase 2 construction. [Year 1]

Secure a naming gift for CIS. [Year 1]

7. In partnership with the

23. Continue to provide diversity, inclusion, and equity workshops and training.

Utilize consultants to offer workshops and training opportunities for students, staff, faculty, and the Board of Trustees. [Years 1 & 2]

24. Skidmore will become a smoke-free campus on January 1, 2019. The new policy will apply to all members of the Skidmore Community and to guests who visit the campus. The purpose of the policy is to provide the community with a healthy working and learning environment by limiting the potential exposure of students, faculty, staff and visitors to the effects of secondhand smoke. [Year 1]

25. Promote more effective and efficient internal communication channels. G[()] TJoKe

Utilize the Tang as a resource to promote diversity and inclusion conversations for faculty, students, and staff. [Years 1 & 2]
 Review and revise (if necessary) protocols and value statements about bias and free speech. [Year 1]

29. Continue focus on engaging alumni from underrepresented groups with the College.

Create Diversity & Inclusion Steering Committee comprised of LGBTQ and Alumni of Color representatives across class years (16 members). [Year 1]
 Expand our Alumni of Color Network and our Alumni Pride Network by providing opportunities for alumni to self-identify interests in programming and volunteering. [Year 1]
 Continued semi-annual eNewsletter, *Network News*, featuring news from campus, the steering committee, student diversity highlights, etc., and continued web presence at www.alumni.skidmore.edu/diversity_inclusion. [Years 1 & 2]

IV. Sustainability To Continue to Build a Sustainable Institutional Foundation for Excellence: *Deploying the concept of sustainability, broadly understood, as an organizing principle, we will invest our time, energy, and funding in initiatives to ensure the College's long-term viability and success.*

30. Maintain the fiscal discipline of balanced and fully funded budgets in FY 19 and FY 20.

Manage Operating Budgets, Capital Budgets, New Major Construction Projects, and New Initiatives. [Years 1 & 2]
 Continue to balance the Operating Budget while holding increases in the comprehensive fee so that our fee is not greater than the median of our peer group. [Years 1 & 2]
 Maintain and fund the Total Compensation Framework Plan for faculty and staff. [Years 1 & 2]
 Identify financial aid resources required to meet enrollment goals, both in terms of numbers of students and in terms of their demographic characteristics. Examine options for providing appropriate Operating Budget funding. [Years 1 & 2]
 Review budgeting process to identify \$2 million in cost-savings across the College. [Year 1]
 For new Major Construction Projects and New Initiatives, continue the discipline of providing full funding for these including a provision for an additional endowment fund to support the increased operational costs resulting from the project. [Years 1 & 2]
 Update deferred maintenance needs and review funding plan. [Year 1]
 Examine key Operating Budget parameters and cost drivers in order to develop a long-term cost-containment plan. [Year 1]
 Increase revenues from fundraising. [Years 1 & 2]
 Complete identification of funding in operating budget for CIS debt service. [Years 1 & 2]

31. Complete hire and on-boarding of new Vice President for Finance & Administration and Treasurer. [Year 1]

32. Continue training for managers and professional development opportunities for

Over the 2018-19 academic year, we will hold the CIS groundbreaking, Campaign Internal Kick-Off, the Winter Celebration, and a *Salmagundi* conference.
Develop plan for successfully archiving (in the Scribner Library) campus information that is increasingly being created in digital form.

36. Implement a consistently proactive news coverage strategy.

Establish proactive media relations strategy to enhance regional, national and international awareness of the College, faculty, academic programs and students' accomplishments. [Year 1]
Increase the proactive placement of student stories in regional, national and hometown media. [Years 1 & 2]

37. Enhance content, quality and distribution of *Scope Magazine/Scope Monthly*.

Elevate *Scope* magazine and online monthly publication with more robust and engaging content. [Years 1 & 2]
Work on *Scope Monthly* upgrades and augmented reality integration. [Years 1 & 2]
Increase online readership of *Scope Monthly*. [Years 1 & 2]

38. Enhance crisis communications and preparedness.

Strengthen the existing collaboration with Campus Safety, Student Affairs, and other offices to improve crisis response effectiveness.

43. Achieve key FY19 fundraising and constituent engagement targets:

- a. \$182M and \$200M in cumulative, documented commitments for the Campaign in FY'19 and FY'20, respectively. [Years 1 & 2]
- b. \$25M in cash receipts, including \$7.32M through the Skidmore Fund in FY'19. (FY'20 goals will be set March 1, 2019.) [Years 1 & 2]
- c. 24% alumni participation in FY'19. (FY'20 goals to be set March 1, 2019.) [Years 1 & 2]