

RBC Operations Update

Presentation to
The Richard Bland College Committee of
The Board of Visitors
of the College of William & Mary

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Annette Smith Parker, Interim COO, Richard Bland College

RBC Operations Update -- Approach

- Student academic and residential experience comes first
 - Recruit and retain the right students
 - Deliver a quality experience
 - Prepare them for successful transfer
- Professional assessment of critical strategic areas
 - Finance
 - Foundation/fundraising
 - Enrollment
 - IT
 - Facilities/auxiliaries


RBC Operations Update -- Approach

- Begin to operationalize the Strategic Plan
- Move toward the goals of the Campus Master Plan
- Focus on:
 - Keeping/training/recruiting “the right people”
 - Evaluating/redesigning processes to meet SP goals
 - Providing useful technology that empowers users to be self-sufficient and work efficiently.
- Develop new approach to resource allocation; integration of budgeting and strategic planning processes.

RBC Operations Update – The Impediments

- Size of the student population \neq Critical Mass
 - Industry metrics > 1700 FTE
 - Fixed costs exist based on basic institutional functions
 - Variable costs have been shaved as population lost
 - Must reinvest to increase student population
 - Must redesign process to serve students
 - ENROLLMENT: Recruitment/Retention/Reputation

RBC Operations Update – The Impediments

- Funding = State allocation + Net Tuition + Auxiliaries
- Net Tuition Revenue = (# FTE Students X Tuition Rate) minus Institutionally-Funded Grant Aid
- Problem if EITHER # FTE Students too small OR Tuition Rate too low  Inadequate Resources
- Current % funding for support vs academic inappropriate
- Distribution to fixed costs overwhelming variable costs
- Reexamine auxiliary/alternative revenue streams for opportunities

RBC Operations Update – For Further Modeling

- 1. Many VA institutions charge tuition by the credit hour. (We charge set amount for 12 hours+). Do we make the shift?
- 2. Reputation as “the cheapest choice” is not successful marketing strategy. Cannot produce quality transfer outcomes at current tuition levels. Do we “reset” base tuition?
- 3. Current 250 beds do not produce critical mass to fund robust co-curricular, residential experience and support academics 24/7.
 - Do we increase occupancy in existing residence halls – Differential pricing. Increase affordability. Increase revenue.
 - Do we build more residence halls to get to critical mass?
- 4. Assessing all external contracts. What outsourcing or collaboration opportunities exist to reduce cost/ improve student experience and future success?

RBC Operations Update – Next Steps

- Recruitment & retention – WE NEED MORE STUDENTS
- Academic & Residential Student Experience – Identity & Reputation – Deliver on “The Promise”
- Budgets already cut – Need to make the pie bigger and reallocate to strategic plan areas of focus
- Begin to consolidate the campus (to west side, Johnson Rd) – create a SAFER, more vibrant experience for entire community

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Questions and Discussion