

Strategic Initiatives & New Ventures

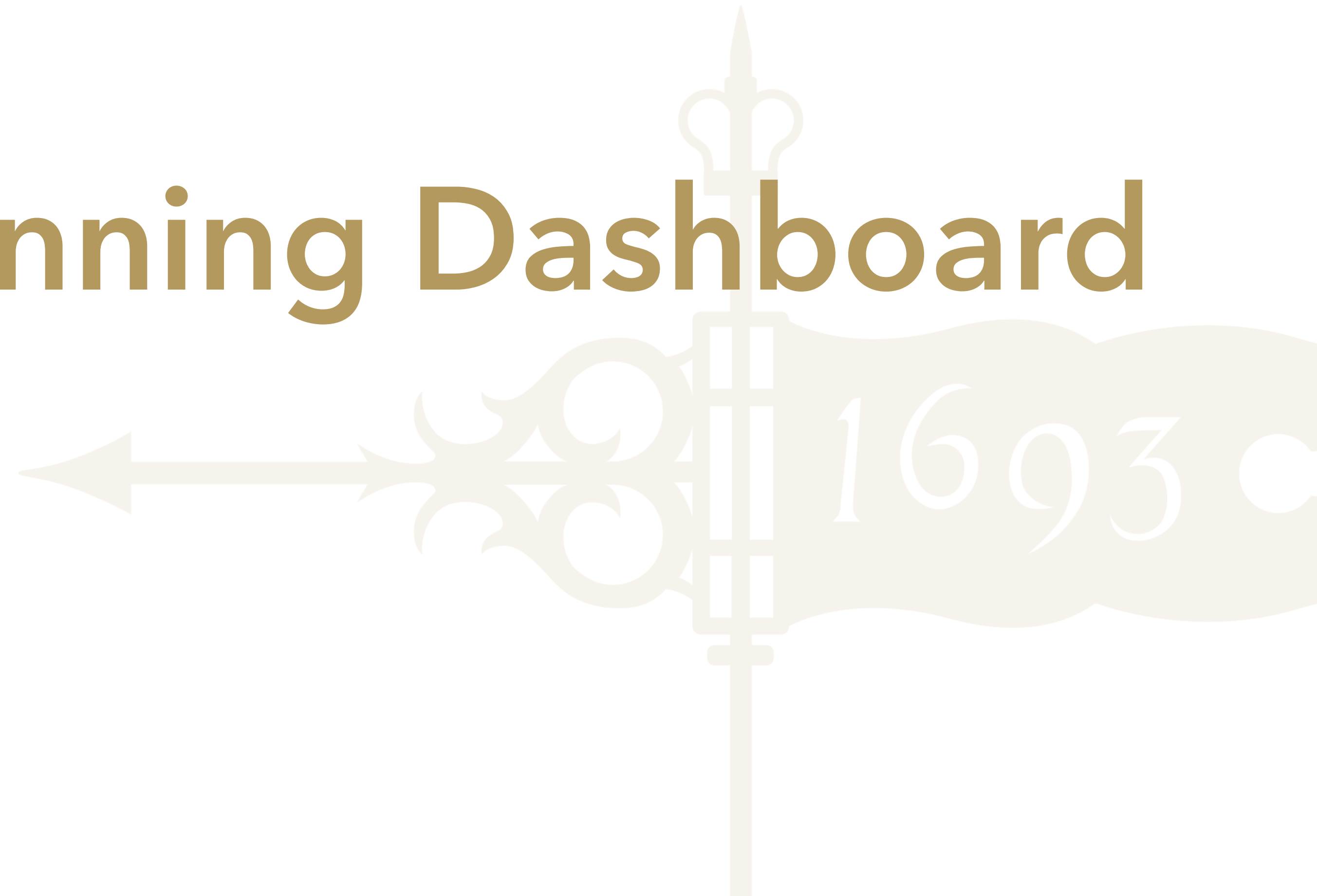
November 16, 2017



WILLIAM & MARY

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Strategic Planning Dashboard



STRATEGIC PLANNING DASHBOARD

= NEW DATA









= UNAVAILABLE DATA

CHALLENGE : Leading Liberal Arts University									COMPARISONS	
	MEASURES	10-yr Trend (up=positive)	10 Yrs Ago (2008-09)	2014-15	2015-16	2016-17	2017-18	TARGET	UVA	BROWN
1	Undergraduate acceptance rate		34.1%	33.0%	34.5%	36.5%	35.9%	34%	30% (2016-17)	9% (2016-17)
2	Undergraduate yield rate		35.0%	31.4%	29.5%	28.7%	28.6%	34%	38% (2016-17)	56% (2016-17)
3	Undergraduate SAT scores: 25th - 75th percentile range		1250-1440	1270-1470	1260-1460	1250-1470	1300-1480*	1250-1450	1240-1460 (2016-17)	1370-1570 (2016-17)
4	Undergraduate graduation rate: completions within 6 years		91%	90%	91%	Available 4/2018	Available 4/2019	95%	94% (2010 cohort)	96% (2010 cohort)
5	Student-faculty ratio		11:1	12:1	12:1	12:1	Available 4/2018	12:1	15:1 (2016-17)	7:1 (2016-17)
6	Small undergraduate classes: percent with 2-19 students		45%	48%	49%	49%	Available 4/2018	50%	56% (2016-17)	68% (2016-17)
7	USNWR: Best Undergraduate Teaching		6	4	12	7	Available 4/2018	1	17 (tie) (2016-17)	3 (2016-17)
8	Gap between avg. faculty salary and 60th percentile of SCHEV peers		15.3%	15.7%	17.7%	Available 4/2018	Available 4/2019	60th pctl.	N/A	N/A
CHALLENGE : Diversity									COMPARISONS	
	MEASURES	10-yr Trend (up=positive)	10 Yrs Ago (2008-09)	2014-15	2015-16	2016-17	2017-18	TARGET	UVA	BROWN
9	Undergraduate students who are members of historically underrepresented groups		22%	29%	29%	29%	29%	N/A	30% (2016-17)	38% (2016-17)
10	Graduate/professional students who are members of historically underrepresented groups		13%	14%	16%	18%	20%	N/A	19% (2016-17)	24% (2016-17)
11	Undergraduate Pell grant recipients		9%	11%	11%	Available 3/2018	Available 3/2019	N/A	12% (2015-16)	15% (2015-16)

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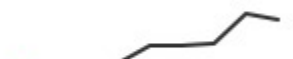





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CHALLENGE : Global Engagement									COMPARISONS	
	MEASURES	10-yr Trend (up=positive)	10 Yrs Ago (2008-09)	2014-15	2015-16	2016-17	2017-18	TARGET	UVA	BROWN
12	Undergraduate students with international citizenship		2%	5%	6%	6%	6%	N/A	5% (2016-17)	12% (2016-17)
13	Graduate students with international citizenship		10%	15%	14%	14%	13%	N/A	18% (2016-17)	30% (2016-17)
14	Undergraduate students who study abroad		N/A	50%	51%	53%	Available 9/2018	60%	N/A	N/A
15	Total international student enrollment		N/A	667	687	694	702	600	N/A	N/A
16	Total countries with students enrolled		N/A	58	65	61	61	60	N/A	N/A
CHALLENGE : Lifelong Connection									COMPARISONS	
	MEASURES	10-yr Trend (up=positive)	10 Yrs Ago (2008-09)	2014-15	2015-16	2016-17	2017-18	TARGET	UVA	BROWN
17	Alumni giving participation rate: undergraduates with degrees		22.4%	27.1%	28.6%	29.9%	Available 9/2018	40%	20% (2015-16)	28% (2015-16)
CHALLENGE : Communications									COMPARISONS	
	MEASURES	10-yr Trend (up=positive)	10 Yrs Ago (2008-09)	2014-15	2015-16	2016-17	2017-18	TARGET	UVA	BROWN
18	USNWR: National Universities		33	34 (tie)	32 (tie)	32 (tie)	Available 9/2018	N/A	25 (2016-17)	14 (2016-17)
19	USNWR: Public Universities		6	6	6	6	Available 9/2018	N/A	3 (2016-17)	N/A

STRATEGIC PLANNING DASHBOARD

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CHALLENGE : Business Plan									COMPARISONS	
	MEASURES	10-yr Trend (up=positive)	10 Yrs Ago (2008-09)	2014-15	2015-16	2016-17	2017-18	TARGET	UVA	BROWN
20	USNWR: Financial Resources		88	113	112	111	Available 9/2018	70	55 (2016-17)	22 (2016-17)
21	Total sponsored program expenditures (in millions)		\$50	\$61	\$63	Available 4/2018	Available 4/2019	\$60	\$361 (2016-17)	\$116 (2016-17)
22	Debt service as percent of operating expense		N/A	5.6%	7.2%	5.5%	Available 9/2018	7%	N/A	N/A
23	Annual giving to the Fund for W&M plus expendable scholarships (in millions)		\$5.7	\$8.6	\$8.2	\$7.3	Available 9/2018	\$9	N/A	N/A
24	Total annual giving not including gifts >\$100K (in millions)		\$13.9	\$20.6	\$21.3	\$21.2	Available 9/2018	\$22	N/A	N/A
25	Total new private gifts and commitments (in millions)		\$62	\$106	\$143	\$135	Available 9/2018	\$100	N/A	N/A
26	Endowment per student (year end)		\$65,711	\$100,572	\$99,381	\$106,143	Available 10/2018	\$175,000	\$262,079 (2016-17)	\$333,103 (2016-17)
27	Total endowment (in millions)		\$495	\$811	\$804	\$874	Available 10/2018	\$1,500	\$5,852 (2016-17)	\$2,963 (2016-17)
28	Average per-borrower cumulative undergraduate debt		\$18,410	\$26,017	\$26,400	Available 2/2018	Available 2/2019	\$20,000	\$24,598 (2016-17)	\$23,810 (2016-17)
29	Undergraduate students who graduate with debt		40%	37%	35%	Available 2/2018	Available 2/2019	40%	33% (2016-17)	37% (2016-17)
CHALLENGE : Administrative Resources and Infrastructure									COMPARISONS	
	MEASURES	10-yr Trend (up=positive)	10 Yrs Ago (2008-09)	2014-15	2015-16	2016-17	2017-18	TARGET	UVA	BROWN
30	All E&G Facilities Condition Index		11.0%	5.8%	4.8%	4.6%	Available 2/2018	10%	4.9% (2016-17)	N/A



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W&M 2026



W&M 2026 Timeline

July 2016

Open discussion at BOV retreat in an effort to identify cross-cutting questions about W&M's future

September 2016

Creation of "Primer" to provide comparative context for operating model vs. financial model

April 2017

Further refinement of the 2026 vision

July 2017

Deeper dive on the budgetary consequences of the tensions between operating model and financial model

September 2017

Additional focus on admission and enrollment dynamics

W&M 2026 Vision

- Build a strong and sustainable operational and financial model to ensure William & Mary's excellence and ascendancy.
- Commit to socioeconomic diversity (access and affordability) to ensure a diverse university community and a diverse educational experience.
- Position William & Mary at the intersection of the humanities and technology and support a stronger emphasis on STEM-H disciplines, including engineering and design and data literacy.
- Support William & Mary's position as a leader in global citizenship and developing strong leaders in all professional pursuits.
- Position William & Mary at the center (geographically and in thought leadership) of a mega-region, Virginia's Global Gateway spanning Richmond to Virginia Beach.

W&M 2026 Discussion Themes

- The W&M Promise's success and its limits
- "Public Ivy" as a tension between our operating model and our financial model
- Possibility of changes to the operating model (e.g., enrollment, e-learning, composition of tenure and non-tenure faculty, etc.) without doing harm to W&M's "special sauce"



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EXTRA-ORDINARY REVENUES

November 16, 2017

Revenue Sources

- State allocation
- Grants and contracts
- Philanthropy
- Auxiliary Services
- Tuition

Tuition Revenues

- Tuition is our primary revenue source.
(We are in the education business.)
- Four ways to increase *net* revenues:
 - Cost reduction
 - More students
 - Higher tuition
 - New programs (extra-ordinary)

Arts & Sciences

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
St Andrew's Programme	\$852,089	\$910,243	\$933,133	\$900,000	\$1.08M	\$1.15M
Summer School	\$1.60M	\$2.10M	\$2.20M	\$2.20M	\$2.26M	\$2.30M
Online Summer School				\$288,000	\$300,000	\$300,000
Classical Studies Post-Bacc.		\$33,224	\$24,690	\$6,200	?	?

Mason School

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Online MBA	\$222,768	\$792,716	\$1.43M	\$1.53M	\$1.62M
MSBA (on campus)	\$2,160	(\$162,093)	\$884,000	\$648,000	\$634,000
Online MSBA				\$178,000	\$772,000

School of Education

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Miami-Dade Ed.D.		\$114,000	\$114,000	\$114,000	?
Executive Ed.D.	\$216,918	\$155,940	\$250,500	\$1.43M	\$2.30M
Online M.Ed. In Counseling				\$43,500	\$98,000

Law School

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
LLM Program	\$886,000	\$705,000	\$1.65M	\$1.25M	\$1.25M	\$1.25M
Summer/Special Programs ¹	\$198,000	\$228,000	\$295,000	\$285,000	\$285,000	\$285,000
Online Certificate-Veterans Law				\$100,000	\$100,000	\$100,000

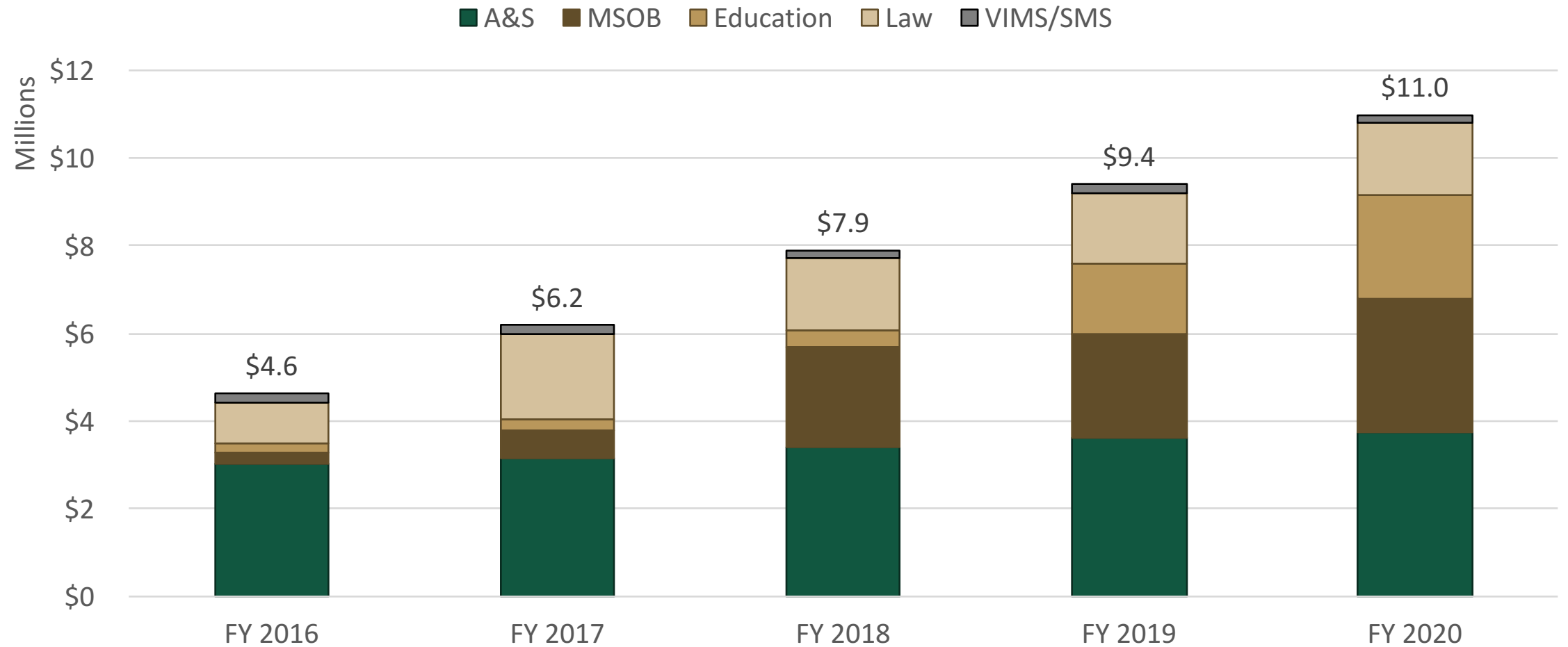
¹This includes Legal Advantage, Special Ed. Law, HS Student Institute, and Foreign Judges.

VIMS/SMS

	FY 2015	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Oyster Breeding	\$138,250	\$202,463	\$179,925	\$175,000	\$175,000	\$175,000

- A professional science M.S. degree program is in the conceptual design phase.

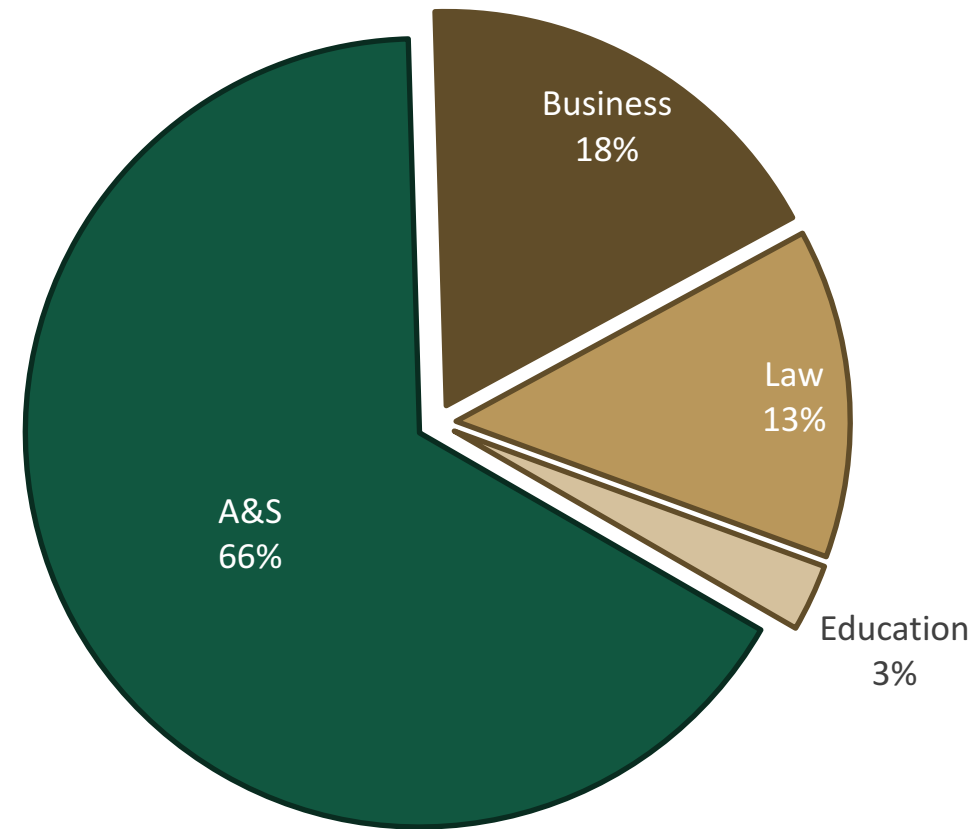
University Totals



A University-Wide View

- A&S is by far the largest source of tuition and fee revenues within the university.
- The professional schools present the greatest, but not only, opportunities for extra-ordinary revenue generation.

Tuition & Fees by School on Main Campus, FY 2017



Extra-Ordinary Revenues: Going Forward

- These revenues will be vital to our continued success
- Opportunities differ by school/area, as do the stages of development and implementation
- Key questions:
 - Further possibilities (and limits)?
 - Who captures the revenues?
 - Budget models going forward (thinking of the pie, not just the pieces)?