ST. BONAVENTURE UNIVERSITY
Founded 1858

BECOMING EXTRAORDINARY
2015

EXECUTIVE SUMMARY
Executive Summary

Becoming Extraordinary 2015 is a strategic plan and financial forecast that represents a commitment by St. Bonaventure University’s Board of Trustees and administration to guide the University through what is predicted to be an unprecedented period of change and challenge for higher education. There are 111 independent institutions in New York State alone that serve fewer than 5,000 students. Many of these institutions have a financial position that could be described as fragile. In the face of declining populations in our traditional recruiting areas, an economic recession that has been likened in magnitude to The Great Depression, increasing competition from the for-profit higher education sector, and declining state support for higher education, St. Bonaventure University – with its stable financial position faces an imperative unlike any in its 152-year history. A strategic plan with a compelling vision alone will not see the University through this maze of interconnected obstacles.

The pages that follow outline five-year strategies and initiatives that are linked to an explicit financial matrix, with quantifiable and measurable goals that aim to drive performance. This plan and forecast has been developed with consideration for environmental factors that are not within the control of the University, while also seeking to manage those factors that we do control. It calls for improved performance in a number of key areas: increased enrollments, increased retention, discount rate reduction, increased net tuition revenue, student quality stability, increased fund raising, increased endowment performance, increased other revenues, and increased productivity and efficiency – including student learning outcomes. While attempting to achieve positive change in all of these areas nearly simultaneously is an enormous undertaking, all of the goals have been informed by careful analysis, and none represents an unsubstantiated “hope.”

Intentionally presented at a strategic, rather than at a tactical level, this plan presents choices that are proposed, and is suggestive of difficult choices to be made. It projects growth in some academic areas, reduction or elimination of others, as well as additions of new programs not currently among our offerings. It calls for expansion of our recruiting efforts into new markets, reshaping of co-curricular, student services, and mission-centered activities, and not only maintenance of facilities, but also continuing improvement of the physical plant.

If we are to actualize the ultimate goal of financial stability leading to viability as a means of ensuring that this great institution can continue to serve its mission, intense focus is required on the part of the Board of Trustees, the University Administration and, through them, the faculty, staff, alumni and friends of the University. We are called to find it unacceptable to support ideas or decisions that do not survive the tests to which the agreed-upon strategies and initiatives have been subjected or that do not advance the institution toward the agreed-upon goals. While there are many risks inherent in this plan, one significant risk is the possibility that we will not have the will to be guided by the data and information that have informed this framework and that which will emerge through the course of its execution.

In summary, this plan and forecast calls for us to be driven by the principles of the Franciscan tradition that promote right relationships with each other and the world around us. In doing so, we will ensure the tradition will continue to be promulgated the world over in significant ways by those whose lives are affected by St. Bonaventure University.

Francis said to his brothers: “I have done what is mine to do; may Christ teach you what is yours.”

This is ours to do.
STRATEGIES

We will accomplish these goals by focusing during the next five years by:

I. **Becoming an institution of choice for those seeking an extraordinary learner-centered education**
   1. Implement undergraduate academic program offerings in areas of appropriate intersection between demand, student interests and needs, mission, core competencies, and financial capacity.
   2. Develop post-baccalaureate program offerings and infrastructure to foster growth in enrollment and engagement of adult learners.
   3. Continue to develop students who are confident and creative communicators; collaborative learners and team members; innovative problem solvers; and lifelong learners who are respectful of themselves, others and the diverse world around them.
   4. Develop and sustain a faculty & staff, programs, services and facilities whose central focus is the engagement, learning, development and success of all students.
   5. Continue to use assessment to improve student learning and all areas of institutional effectiveness.
   6. Continue to strengthen our commitment to the University’s Catholic Franciscan heritage by ensuring that “mission” is an integral dimension of academic life, student life, and our shared community experience.

II. **Significantly increasing and strategically shaping enrollments**
   1. Recruit and retain increasing numbers of qualified freshmen, transfer and graduate students.
   2. Continue to use statistical modeling and best practices to leverage financial aid to both maximize net tuition revenue and enrollment.
   3. Continue the development and implementation of a plan for integrated marketing communications, with a focus on the quality and distinctive characteristics of a St. Bonaventure University education.

III. **Maintaining stable, healthy finances through revenue growth and disciplined financial management**
   1. Develop the structures of University advancement to promote increased success in annual restricted and unrestricted giving.
   2. Pursue discretionary program net revenue sources to support strategic initiatives and provide operating budget relief.
   3. Continue to implement strategically focused resource allocation budgeting to sustain strategic priorities.

IV. **Aligning faculty and staff compensation with market benchmarks, in fulfillment of goals**
   1. Develop and implement a plan to appropriately compensate University faculty and staff based on external benchmarks, in recognition of contributions to the fulfillment of the University’s mission and realization of its strategic priorities.
   2. Review and revise faculty and staff evaluation process and tools to ensure alignment with mission and strategic priorities.