



THE NACUBO ECONOMIC MODELS PROJECT **JOURNEY** RESOURCE QUESTIONS

PRODUCTIVITY AND EFFECTIVENESS

- ▶ What skills and capabilities are required to make us successful?
- ▶ Do we have appropriately diversified resources?
- ▶ Are resources allocated and spent in ways that support the mission? Do resources support institutional strengths and core?
- ▶ Are we obtaining adequate productivity and effectiveness from our resources?
- ▶ Are there sufficient assets and resources to ensure success of priority initiatives now and in the future?
- ▶ Are tuition rates and financing options (discounting) developed with consideration for the impact on institutional goals?
- ▶ What are the implications of our selected niche and competencies for revenue diversification, investment, fundraising, as well as staffing, partnerships, etc.?

CAPITAL

- ▶ Do we have the physical capacity to deliver on mission?
- ▶ Are our capital assets flexible enough to serve future needs?
- ▶ How do we measure the value of technology versus brick and mortar?
- ▶ How do our current facilities, technology and equipment match our mission? Does our mission make any obsolete?
- ▶ Does the quality of buildings and infrastructure represent our priorities? Are we funding maintenance of existing capital and budgeting for operations and maintenance of new capital?
- ▶ Are resources deployed to provide learning environments that support student success?
- ▶ Are the appropriate institutional and departmental information systems and communication processes in place to support goal attainment?

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ANALYTICS

- ▶ Are we making effective use of our data resources to analyze, predict and prescribe alternatives?
- ▶ Do we have the data necessary to measure the productivity and effectiveness of our resource allocation? To assess capital development? To clarify our understanding of program and service delivery costs?
- ▶ What benchmarks do we have with similar institutions? How do we respond to variances?
- ▶ Where are we in the data spectrum – descriptive analytics – predictive analytics – prescriptive analytics?



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HUMAN TALENT

- ▶ How have we empowered all faculty and staff to enact change?
- ▶ How do we assess allocations to technology versus human capital versus outsourcing?
- ▶ Are human resources effectively trained and deployed?
- ▶ Is our staffing model sufficiently flexible to address changing needs?
- ▶ Do we have the appropriate mix of “fixed” versus “variable” labor?
- ▶ How does staffing compare with industry benchmarks?
- ▶ What professional development is needed to ensure faculty and staff are current and effective?
- ▶ How will we address escalating labor (salary and benefits) costs?
- ▶ Are we able to attract and retain quality faculty and staff with the right talents to support our mission?

ALTERNATIVE FINANCIAL STRATEGIES

- ▶ What are the costs and benefits of auxiliary operations?
- ▶ Is the Foundation aligned with the college on goals and needs?
- ▶ How do we leverage others’ assets and alternative delivery models (such as P3s)?
- ▶ What options do we have to alternatively fund projects and activities?
- ▶ Are we adequately and appropriately leveraging instructional economies (such as peer-to-peer, technology, etc.)?
- ▶ What are goals for development and alumni relations? Are they congruent with our mission and strategies? Is the Advancement effort successful?
- ▶ Are we optimizing the use of endowment and other philanthropic resources?
- ▶ Are we strategically managing debt?
- ▶ Are we leveraging resources through intra- or inter-institutional shared services? Can we eliminate redundancy/duplication?
- ▶ Are we evaluating the full cost of external opportunities and endeavors?

PLANNING AND BUDGETING

- ▶ What “game changers” are there in our strategic plan, and how are we managing and budgeting for their implementation?
- ▶ What are our key revenue and expense drivers?
- ▶ If we are budgeting a deficit, is it a cash flow, operational or structural deficit? How do we know? What is our plan to remedy the cause(s)?
- ▶ Are we optimizing return on financial assets, within our risk profile?
- ▶ Do we engage in multi-year financial planning, based on realistic assumptions?
- ▶ Do we use current financial analysis and planning tools like (but not limited to) CFI, ABC and RCM to analyze our financial status and risk and to understand costs and allocate resources?
- ▶ Does the budgeting process support change? Are all resources considered in the budget process?
- ▶ Are key components of financial and non-financial risk understood?



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- ▶ Does the institution have processes to accurately assess costs related to programs and activities? Are life cycle costs (and benefits) determined before undertaking new initiatives?
- ▶ Does the institution have a program prioritization plan that is supported by its resource allocations?
- ▶ Have we applied business process re-engineering strategies?
- ▶ Do we have incentives for units within the college or university to spend congruently with institutional goals?
- ▶ How do we manage compliance at the lowest cost?

RESEARCH AND SCHOLARSHIP

- ▶ How do we fund specialized knowledge?
- ▶ Is our self-funded research strategic and deliberate?
- ▶ Are we managing sponsored research efficiently and in compliance with sponsor requirements?
- ▶ Is our indirect cost rate current and maximized?

THINKING FORWARD

- ▶ Are adequate resources allocated for innovation?
- ▶ What organizational restructuring would yield resources for reallocation?
- ▶ What opportunities exist for development of alternative revenues?
- ▶ Is our academic plan (now and in the future) underpinning our capital and financial plans? Will changing academic delivery lead to stranded assets?
- ▶ What areas will provide the best ROI? Do they require investments?