



ACHIEVING EXCELLENCE

PURSUING TRUTH

TRANSFORMING LIVES

Providence College Strategic Plan 2015-2017

SUPPLEMENTAL DOCUMENTS



CONTENTS

Introduction	1
Metrics/Selected Action Steps:	
Advancing the Catholic and Dominican Mission	5
Enhancing Academic Excellence	7
Embracing Diversity	12
Preparing Our Students for Lives of Meaning and Purpose	14
Building Lifelong Relationships, Growing Financial Resources, and Increasing Overall Institutional Effectiveness	17
Cost of Initiatives:	
Advancing the Catholic and Dominican Mission	20
Enhancing Academic Excellence	22
Embracing Diversity	25
Preparing Our Students for Lives of Meaning and Purpose	27
Building Lifelong Relationships, Growing Financial Resources, and Increasing Overall Institutional Effectiveness	29
Cost Analysis	32
Funding the Plan (Operating Revenues)	33
Capital Projects	34

OUR MOMENT: The Providence College Centennial Strategic Plan Update 2015—2017

Introduction

In 2011, the Corporation and Board of Trustees of Providence College enthusiastically endorsed the bold and forward-looking Strategic Plan—*Achieving Excellence. Pursuing Truth. Transforming Lives*. The “Vision” of the College that formed the basis of the Plan was expressed as follows: *Providence College will be a nationally recognized, premier Catholic liberal arts institution of higher education that embodies the rich intellectual and spiritual tradition of the Dominican Order, and whose students, transformed by wisdom and enabled by grace, lead lives of virtue, purpose, and meaning—lives that will transform society.*

The Plan was built upon five Core Values and related strategies:

- Advancing the Catholic and Dominican Mission of Providence College
- Enhancing Academic Excellence
- Embracing Diversity
- Preparing Our Students for Lives of Meaning and Purpose
- Building Lifelong Relationships, Growing Financial Resources, and Increasing Overall Institutional Effectiveness

Many of the strategic initiatives in the 2011 Plan have been completed. Most notably, the new Core Curriculum has been introduced; the Providence College School of Business has attained AACSB accreditation; the College has established its Office for Institutional Diversity and hired its first Chief Diversity Officer; and the Ruane Center for the Humanities was completed. We believe that the successful completion of these initiatives has had a strong and positive effect on Providence College, and has enhanced our reputation as a premier Catholic liberal arts college. The academic profile of our students is stronger than ever; more and more students are applying to the School of Business; the revised core curriculum has challenged the faculty and students in new ways; our campus is more diverse than ever; and, despite negative trends in the demographics of college-age students, our enrollment yield has increased year after year. We attribute our success to the College’s fidelity to the core values that defined our Strategic Plan. Rather than becoming complacent, however, we continue to seek ways of making Providence College even better.

In 2017, Providence College will celebrate its Centennial, a milestone we regard as a passageway rather than a destination. The Vision and Core Values that defined the

2011 Strategic Plan remain relevant and have not changed. We recognize, however, the need to develop new and exciting strategies to guide the College as we approach this important milestone. These strategies are presented in this update to the Strategic Plan.

The “*Our Moment*” title, which identifies the Plan, highlights the connection to the College’s \$140 million Our Moment Capital Campaign. The monies raised in the Capital Campaign have been designated largely to fund the strategic initiatives outlined in this Plan. We believe that completing these initiatives will strengthen even further Providence College’s identity as a premier Catholic liberal arts institution, and will enable us to provide our students with a life-changing educational experience.

We also recognize the challenges facing Providence College and higher education in general. Changing demographics of college-age students are likely to make it more difficult to recruit students; therefore, it is more important than ever to provide a quality education that is affordable. Annual tuition increases are not sustainable, yet the amount of financial aid necessary to enroll and retain students is likely to increase. Our desire to engage the best faculty, provide the best academic programs, and maintain state-of-the art facilities is ever more costly. The costs associated with running a Division 1 athletics program continue to increase.

There are additional challenges and threats that are beyond the control of Providence College. Any significant and sustained downturn in the economy, for example, would negatively impact the College’s endowment, as well as our students’ ability to afford a PC education. The Obama administration’s impending ranking system, based on factors like average student debt and post-graduation salaries, is likely to affect liberal arts colleges negatively. Ongoing litigation within the NCAA is likely to change the face of college athletics and possibly increase costs associated with our athletics program.

While the College is financially secure and well managed, it is important that we not become complacent and inattentive to the challenges we face. The Board of Trustees expects us to think strategically about, and plan for, these challenges. Many of the strategic initiatives presented in this Plan are designed with this in mind, and our aim continues to be to make Providence College a first-choice destination school in a highly competitive market. At the same time, it is important that we intentionally safeguard the resources of the College. To this end, as described in this Plan update, we will create task forces to prepare for, monitor, and address the challenges that we face. They will be charged with critically examining areas like tuition, enrollment, and retention; the allocation of financial aid; faculty/staff compensation, benefits, and staffing levels; athletics; and major areas of enterprise risk management.

The initiatives in this Plan are carefully prioritized and, as described below, most will be funded through philanthropy and through the careful reallocation of existing

revenues. It will be necessary, at times, to make difficult choices, but these efforts to control costs will not compromise the standard of education that has defined Providence College. Implementation of the Plan update will not only provide direction as we approach the Centennial, but also will position us for the next hundred years to continue to provide education of the highest quality to our students.

Measuring Success

As we implement the initiatives set forth in this Plan update, we will evaluate regularly our progress toward realizing the goals that we set. To that end, we have developed a series of action steps to follow and metrics against which we will track our progress. The metrics, listed below in Schedule A, are both objective and quantifiable, and will allow us to both evaluate ourselves internally and to provide meaningful comparisons to our peer institutions.

Funding the Initiatives

Comprehensive financial planning has been developed to support the implementation of the update to the Strategic Plan. Many of the initiatives will not make demands on the College budget, and others will be met by reallocating existing financial resources. Annual costs (non-incremental) for each of the initiatives are detailed below in Section B, and a schedule of total costs follows in Schedule C.

As described in Schedule D, a portion of the initiatives will be financed through additional tuition revenues. The long-term financial plan for the three years of this update (FYE 2016—FYE 2018) is based on class sizes of 1000 students. This can be comfortably increased, based on recent enrollment trends, to 1015 students annually.

The financial plan also is based on annual increases of operating expenses of 2.5%. Reallocating a percentage of these budgeted expense increases to strategic initiatives will fund a portion of the Plan.

The full implementation of the Plan, however, will call for substantial new funding, particularly in implementing the initiatives associated with Academic Excellence (e.g., financial aid and endowed chairs). The Plan is closely aligned with the “Our Moment” comprehensive campaign, and certain initiatives are contingent on the success of the College’s philanthropic efforts. If sufficient funds are not raised, the initiatives will be postponed until fundraised monies are available.

Certain improvements to existing facilities (e.g., Moore Hall) will be funded through the College’s normal annual practice of “funding” depreciation. New construction, as well as the Campus Transformation Project, will be funded through philanthropy, issuance of new debt, and use of the unrestricted endowment.

In summary, the careful reallocation of existing resources, the prioritization of strategic initiatives, and the strategic issuance of new debt will allow the College to implement most of the initiatives in this Plan update *and* maintain a healthy operating margin.

METRICS/SELECTED ACTION STEPS

ADVANCING THE CATHOLIC AND DOMINICAN MISSION

Initiatives		Priority	Metrics/Selected Action Steps
1.1	WE WILL DEVELOP the pilot program <i>Learning Circles @ PC</i> —a new, broad-based community discussion and reflection program that invites faculty and staff to explore deeper Catholic and Dominican mission integration with enriched campus climate.	1	<ul style="list-style-type: none"> • Thirty-percent participation of all faculty, staff, and administrators in <i>Learning Circles</i> by fall 2017.
1.2	WE WILL SUSTAIN AND ENRICH the College's Catholic and Dominican intellectual tradition, with a particular emphasis on the teachings of St. Thomas Aquinas. The Center for Catholic and Dominican Studies and Academic Affairs will sponsor activities and support efforts to animate the tradition and will nurture the campus conversation around this tradition.	1	<ul style="list-style-type: none"> • Creation of partially endowed chair for Dominican Studies • Creation of minor in Catholic or Dominican Studies • Establishment of program for up to three lay faculty per academic year to participate in the national conversation about what it means to be a Catholic institution, and bring these ideas back to campus.
1.3	WE WILL DEVELOP <i>Faith Speaks</i> —a new outreach and evangelization program that is run by and for students and that will further enliven Catholic and Dominican values integration.	1	<ul style="list-style-type: none"> • The <i>Faith Speaks</i> will be researched in AY 2014-2015; metrics will be developed at that time.
1.4	WE WILL SOLIDIFY <i>Faith Works</i> and expand <i>Faith Abroad</i> —Campus Ministry's immersion and service programs that provide students with the opportunity to serve their local and global neighbors when and where help is most needed and the chance to study or serve in the context of a Catholic, Dominican community.	2	<ul style="list-style-type: none"> • <i>Faith Works</i>: Extend the pre-orientation program to ongoing service site projects throughout the academic year. • <i>Faith Abroad</i>: Sufficient funding to maintain participation in all international programs at 175 students.

METRICS/SELECTED ACTION STEPS

Initiatives		Priority	Metrics/Selected Action Steps
1.5	WE WILL EXPAND the Dominican Heritage lecture series—the program by which notable speakers address issues central to the Dominican mission of the College, Dominican history and tradition, and Dominican forms of education	1	<ul style="list-style-type: none"> A minimum of three annual lectures.
1.6	WE WILL EXPAND Interreligious Dialogue initiatives for the campus community and for the local diocese—these initiatives will increase authentic understanding and appreciation of differences and commonalities between people of various faith traditions.	1	<ul style="list-style-type: none"> <i>Theological Exchange between Catholics and Jews</i> will continue to offer two major events each year. CCDS will build its dialogue programs so that it has two to three events by 2017.
1.7	WE WILL ENHANCE Dominican identity within the campus community—working together with the Province of St. Joseph and with Dominican Provinces throughout the world to ensure appropriate Dominican presence and succession at the College.	1	<ul style="list-style-type: none"> Dominicans teaching or presenting at the College will be increased by three by 2015; by four by 2016; and by five by 2017. This will include full-time, tenure track positions, guest lecturers, and special speakers. A comprehensive publication describing the history and charism of the Dominican Order, along with the history and mission of the College, will be ready for distribution to all campus constituencies (students, faculty, and staff) by fall of 2016.
1.8	WE WILL IMPLEMENT the international travel-pilgrimage program <i>In the Footsteps of St. Dominic</i> —the program will enable community members and friends to explore the early foundations of the Dominican Order.	3	<ul style="list-style-type: none"> We will have a minimum of 15 participants in the travel program for the summers of 2016 and 2017.

METRICS/SELECTED ACTION STEPS

ENHANCING ACADEMIC EXCELLENCE

Initiatives	Priority	Metrics/Selected Action Steps
<p>2.1 WE WILL ENHANCE AND PROMOTE the College's identity as a prominent liberal arts institution—we will support and nurture academic offerings in the arts and sciences and across our Core Curriculum; strengthen the connections between the liberal arts and other programs of study at the College; and join the national conversation on the primary role of liberal arts in higher education.</p>	1	<ul style="list-style-type: none"> • Curricula at leading liberal arts colleges will be analyzed and compared to PC's; where there are weaknesses or inconsistencies, recommendations for change will be presented to the Provost. • Acceptance to the <i>Phi Beta Kappa</i> Society (if eligible). • The recommendations of the Liberal Arts Task Force will be jointly evaluated by faculty and administration and implemented as appropriate. • Faculty, staff, or student representatives will participate in a minimum of two regional/national meetings to engage in discussion of the liberal arts and will share recommendations with the College community. • Percentage of scholarship funds available to liberal arts majors generally, and languages and fine/performing arts majors will increase by 5% by 2017.
<p>2.2 WE WILL PRIORITIZE the retention of superior faculty who are exceptional scholars and teachers, and who will help to attract highly qualified and diverse students. We will continue to recruit superior faculty whose diversity will reflect the increasing globalization and outlook of our students. We will acknowledge, empower, and develop faculty in their roles as campus leaders.</p>	1	<ul style="list-style-type: none"> • Faculty workload, currently and evolving as new strategic initiatives are implemented, will be consistent with comparator schools. • 100% of newly hired ordinary faculty will have terminal qualifications and normally, all newly hired term faculty will have a terminal degree or equivalent experience. • Two new endowed chairs/professorships (one of which is in the School of Professional Studies) will be established by 2018. Note that competitor institutions have considerably more endowed chairs than PC. • Ordinary faculty will be retained at a minimum of 90% at three years, 80% at five years, and 70% at ten years.

METRICS/SELECTED ACTION STEPS

			<ul style="list-style-type: none"> • Faculty compensation will be commensurate with that of the institutions used in the Sibson Consulting compensation study. • Pre-tenure research leaves will be offered to probationary faculty by 2017. • Part-time, special lecturer course stipends will be paid minimally at the average of a set of relevant comparator institutions, taking academic discipline into account. • Three new faculty awards established by 2017—one for teaching (probationary faculty), one for exemplary research, one for exemplary service. • Coordination of, and a vision for, faculty development activities/programs within Academic Affairs by 2016.
Initiatives		Priority	Metrics/Selected Action Steps
2.3	WE WILL ENGAGE all students deeply in their learning—the College will be known as a first-choice destination where students can pursue rigorous independent and faculty-mentored research, study, and service; where diversity, inclusion, and internationalization will be integrated across the curriculum and co-curriculum; where students' best work will be recognized and promoted; and where innovative, engaging pedagogies will be investigated, implemented, and supported.	2	<ul style="list-style-type: none"> • Minimum of 75% of undergraduates will engage in research, academic service, or out-of-classroom fieldwork by graduation. • 30% increase in the number of Core Curriculum Diversity Proficiency courses by 2017. • Positive quantitative and qualitative evaluation of annual "Celebration of Student Scholarship and Creativity" based on annual assessment. • National Survey of Student Engagement (NSSE) results in the top 50% of participating institutions across the five benchmarks established by the NSSE, based on 2017 survey administration. • Improved academic advising model for undergraduate students by 2017. • Student demand for summer academic opportunities will be measured and met. • Major renovations to the Science Complex (Albertus Magnus/Sowa Halls, in particular), will be completed by 2018 to further strengthen the

METRICS/SELECTED ACTION STEPS

			College's science curricula.
Initiatives		Priority	Metrics/Selected Action Steps
2.4	WE WILL LEVERAGE areas of academic strength and capacity in developing a vision for graduate and continuing education—these programs will attract increasing numbers of students and enrich learning across the College's academic offerings.	1	<ul style="list-style-type: none"> • Performance relative to targets (to be determined by fall of 2016) for percentage of SCE and graduate courses taught by Ordinary/non-Ordinary faculty. • Performance relative to targets (to be determined by fall 2016) for Non-day School revenue in the context of the overall College budget. • Performance relative to targets (to be determined by fall 2017) for implementation of selected Instructional Technology Strategic Plan initiatives, including those related to online/blended course offerings and enrollment.
2.5	WE WILL RECRUIT AND RETAIN a diverse and superior student body—our students will be motivated and supported to learn deeply and to contribute positively to the College and global communities and will face fewer economic barriers in accessing the Providence College experience fully.	2	<ul style="list-style-type: none"> • Levels and quality of advising, tutoring, and other academic services will satisfy student demand. • Increase admission yield to a minimum of 22% annually by 2017. • Increase geographic diversity of incoming class by minimum 4% annually by 2017. • Maintain minimum 90% undergraduate student retention rate, in the aggregate and across sub-populations. • Maintain minimum 84% undergraduate student graduation rate, in the aggregate and across sub-populations. • Reduce maximum student debt per student based on relevant financial variables (to be determined) by 2017. • Continue to increase enrollment of Pell-eligible students, with 15% as minimum annual percentage. • Continue to increase enrollment of "first generation" students, with 12% as minimum annual percentage. • Minimum 90% retention rate for participants in <i>Friar Foundations Summer Bridge</i> program.

METRICS/SELECTED ACTION STEPS

			<ul style="list-style-type: none"> • Positive quantitative and qualitative evaluation of <i>Friar Foundations Summer Bridge</i> Program based on annual assessment • Analysis of the relationship between admission, incoming academic credentials, financial need, aid awarded, yield, and PC performance (e.g., retention, graduation, grades, majors chosen, etc.) in order to inform recruiting strategies, admission and decision processes and the distribution of financial aid, and ongoing student support. • Increase enrollment of community college transfer students in SCE by 5% annually through 2017 • The College's student loan default rate will not exceed 2.5%.
Initiatives		Priority	Metrics/Selected Action Steps
2.6	WE WILL ESTABLISH a culture of accountability and continuous improvement—the College will conduct regular reviews and assessments of effectiveness, increase and enhance communication among stakeholders, and bring greater transparency and accountability to College operations and decision-making.	2	<ul style="list-style-type: none"> • Complete minimum five external Continuous Improvement Program (CIP) reviews annually through 2017. • Minimum 90% of Academic Affairs academic departments/programs/offices will have high-quality, authentic, annual assessment programs in place by 2017 • At least three Core Curriculum mission-related learning outcomes will be directly assessed by 2017. • Post-tenure faculty review/development program by 2017, and faculty merit/recognition program that would run concurrently or immediately following the review/development program. • Complete external review and assessment of minimum two branches of the College's administration not already subject to review by the Continuous Improvement Program by 2017 • Minimum 10% increase in web

METRICS/SELECTED ACTION STEPS

			traffic on the internal assessment website by 2017.
Initiatives		Priority	Metrics/Selected Action Steps
2.7	WE WILL IMPROVE the academic governance of the College by increasing communication between College stakeholders and by better distributing and communicating academic responsibilities. We will support and enhance the <i>collegium</i> of the faculty by giving them a greater stake in the success of the College, and we will empower students to have a stronger voice in their academic experiences.	1	<ul style="list-style-type: none"> • Board of Trustees chair or his/her representative will hold at least one open meeting with the College faculty annually, with topics agreed upon in advance by the Board chair and Faculty Senate president. • Bylaws will be formalized to include faculty membership on the Board of Trustees' Audit, Building and Property, Catholic and Dominican Mission, Development & Alumni Affairs, Finance, Investment, Strategic Planning, Student Affairs, and Varsity Athletics committees. • At least one professional lay academic (tenured faculty from outside colleges or universities) will be added to the Board of Trustees membership by 2017. • A committee comprised of faculty, administrators, and trustees will be established to arrive at a mutually agreeable understanding of shared governance by February 2015. • Recommendations of the Shared-Governance Committee will be submitted to the Board of Trustees by February 2016. • Improvement in results of COACHE satisfaction survey.

METRICS/SELECTED ACTION STEPS

Embracing Diversity

Initiatives	Priority	Metrics/Selected Action Steps
<p>3.1 WE WILL INTENTIONALLY CREATE a more inclusive and dynamic learning environment—increasing diversity in its many forms among students, faculty, staff, and Trustees will reflect authentically an ever more global society into which our future alumni/ae will live, learn, serve, and worship.</p>	<p>1</p>	<ul style="list-style-type: none"> • Increase undergraduate day student multicultural enrollment to a minimum of 17% by fall 2017. • Increase multicultural representation among faculty and staff to a minimum of 14% by fall 2017. • Increase multicultural representation on Board of Trustees to a minimum of 10% by fall 2017. • Explore the feasibility of establishing the “Pathways to Independence” Program—a certificate-bearing program to encourage intellectual growth, enrich vocational training, and promote independent living for students with intellectual disabilities; if the Program is considered feasible, submit a formal proposal by 2017.
<p>3.2 WE WILL ESTABLISH the “Center for Inclusive Excellence and Cross-Cultural Engagement”—the Center, through collaborative efforts between the Office of Institutional Diversity, Academic Affairs, and Student Affairs, will promote student social and intellectual development, the connection between diversity and academic excellence, and the development of a welcoming and diverse community.</p>	<p>1</p>	<ul style="list-style-type: none"> • Formal proposal to Cabinet by April 2015.

METRICS/SELECTED ACTION STEPS

Initiatives		Priority	Metrics/Selected Action Steps
3.3	WE WILL ESTABLISH AND FUND the “Reverend Robert A. Morris Speaker Series” in honor of retired professor Father Robert Morris, O.P.—the Series will feature eminent leaders in diplomacy, education, business, and the arts and sciences, promoting excellence and active engagement of diverse perspectives and voices.	2	<ul style="list-style-type: none"> • Minimum of three annual events by fall 2017. • Minimum participation of 100 per event.
3.4	WE WILL ESTABLISH “The Difficult Dialogues Initiative at Providence College”—the multifaceted program will promote respectful, transformative campus dialogue on controversial topics and complex social issues.	1	<ul style="list-style-type: none"> • Minimum of four campus events by fall 2015. • Minimum 10% improvement in diversity/cultural competence-related results and rankings in the National Survey of Student Engagement (NSSE) by 2017.
3.5	WE CONTINUOUSLY WILL EVALUATE our campus climate—evidence of inclusiveness and respect will be gathered systematically and used effectively to measure the progress toward achieving a diverse campus environment in which all members enjoy dynamic, reciprocal, and compassionate interactions reflective of St. Dominic’s “wide embrace of all people.”	2	<ul style="list-style-type: none"> • “Thrive metric” targets related to underrepresented students’ satisfaction with high-impact learning practices, campus services, and leadership opportunities will be established by 2016; success will be based on these metrics. • Conduct a minimum of one annual external review related to the College’s embrace of diversity by 2017.

METRICS/SELECTED ACTION STEPS

Preparing Our Students for Lives of Meaning and Purpose

Initiatives	Priority	Metrics/Selected Action Steps
<p>4.1</p> <p>WE WILL PROVIDE COMPREHENSIVE SERVICES AND PROGRAMS, based on our Catholic and Dominican faith tradition and proven practices, that promote human flourishing, cultural agility, integrated learning, and contemplation and communication—ideals referred to as the “Friar Four.”</p>	<p>2</p>	<ul style="list-style-type: none"> • Student participation in club sports, intramurals, and fitness programs will be 60% or more of FTE undergrads. • Campus climate survey results will demonstrate that sexual assault prevention is having a positive effect. Benchmarking data will be collected in 2015 and improvement goals will be determined. • ACUHO-I/EBI Resident Study data will show at least a 5% increase in diverse interactions between students. • Binge-drinking levels will be reduced by 5% as per CORE survey results by 2017. • Qualitative analyses (blogs, self-assessments, interviews, and rubrics) will show incremental increases in the majority of students’ cultural agility. • Self-assessments, distributed and collected by RAs, will show 10-20% annual increases in student learning (knowledge, attitudes, skills) using the “Friar Four” rubrics. • 80% of students who participate in “Friar Four” weekend workshops will report that they would recommend attending to their peers. • In a six-month post participation survey, at least 85% of weekend workshop participants will be able to identify specific changes in their attitudes and behaviors attributed to the workshop.
<p>4.2</p> <p>WE WILL FOSTER IN OUR STUDENTS the qualities of compassion, good citizenship, and commitment to social justice. Through collaborative efforts, we will collectively respond to human needs locally and globally.</p>	<p>1</p>	<ul style="list-style-type: none"> • Improvement of empathy-measurement results regarding bystander education. • At least 60% of students will be able to describe bystander intervention experiences. • Service participation data, collected by the College’s Committee on Service, will show

METRICS/SELECTED ACTION STEPS

			a 10 % percent increase in sustained involvement.
Initiatives		Priority	Metrics/Selected Action Steps
4.3	WE WILL HELP PREPARE ALL STUDENTS FOR THEIR LIFEWORK, beginning their first year, by providing meaningful opportunities to assess their strengths, discover their passions, and hone their professional and leadership skills.	1	<ul style="list-style-type: none"> Quantitative and qualitative analyses of student use of, and satisfaction with, the Center for Career Education will be benchmarked and increase annually by at least 2-5%. There will be a 20% increase in the number of available internship opportunities by 2017. At least 10 funded summer internships will be available for students to work at non-profits. There will be a 10% increase in the number of students utilizing the Career Education Center and its' associated programs by 2017. In interviews, at least 85% of students who complete professional skills workshops and students who participate in the Leadership Fellows Program will recommend participation to their peers and report significant learning (knowledge, attitudes, skills).
4.4	WE WILL ENGAGE STUDENT-ATHLETES, who while competing at the NCAA Division I level, will participate in the life and mission of the College. They will benefit from the programs and services afforded to all students.	1	<ul style="list-style-type: none"> 100% of student-athletes will participate in one or more community service initiatives annually by 2017. Maintain overall 3.0 student-athlete term grade point average each semester. Increase student-athletes' NCAA Graduation Success Rate (GSR) to 90% annually by 2017. Finish in the top 100 annually in NCAA Division I Learfield Sports Directors' Cup by 2017. Finish in the top 10 annually in NCAA Division I-AAA (non FBS/FCS) Learfield Sports Directors' Cup by 2017. At least 80% of student athletes will report satisfaction with, and/or positive perceptions of, selected services afforded to all students (e.g., counseling, academic support, health, and

METRICS/SELECTED ACTION STEPS

			<p>career preparedness)</p> <ul style="list-style-type: none"> At least 80% of student athletes will be able to name administrators or faculty with whom they have connected, in addition to those in Athletics.
Initiatives		Priority	Metrics/Selected Action Steps
4.5	WE WILL CELEBRATE student excellence in research, academics, the performing and creative arts, and athletics—this will serve to promote community and strengthen institutional affiliation among students, faculty, staff, alumni, parents, and the local community.	1	<ul style="list-style-type: none"> Attendance at select events will increase proportionately each year measured by attendance and/or ticket sales. Institutional affiliation and spirit will be measured and benchmarked, (measures TBD).
4.6	WE WILL EXPAND AND IMPROVE THE SCOPE OF ADVISING by preparing more staff and faculty to guide, coach, and support students.	2	<ul style="list-style-type: none"> By 2017 at least 75% of FTE undergraduate students will be able to name one or more faculty/staff who mentored and supported them. Positive quantitative and qualitative measures of academic advising effectiveness.

METRICS/SELECTED ACTION STEPS

Building Lifelong Relationships, Growing Financial Resources, and Increasing Overall Institutional Effectiveness

Initiatives	Priority	Metrics/Selected Action Steps
<p>5.1 WE WILL REALIZE the goals of the College's comprehensive campaign, "Our Moment: The Next Century Campaign for Providence College," as aligned with our 2017 Centennial Celebration—the Campaign and Centennial will promote a shared and deep understanding of the participation levels necessary, and responsibilities involved, in securing the College's future success.</p>	1	<ul style="list-style-type: none"> • Successfully complete \$140M comprehensive campaign by July 2017. • Maintain minimum annual total revenue (cash and pledges) at \$20M (including unrestricted, corporate/foundation, current use restricted, facility, and endowment giving) by 2017. • Increase total donors from 8500 to 12,500 by July 2017. • Increase alumni donor participation to 22% annually by July 2017. • Increase Harkins Society membership to 350 members by July 2017.
<p>5.2 WE WILL EXPAND AND INCREASE revenues beyond undergraduate day-school tuition—in order to diversify income, further enhance sustainability, better utilize institutional resources, and support strategic initiatives. We will establish innovative educational programs and/or facilities rental opportunities for part-time learners, alumni, community neighbors, and institutional friends and guests.</p>	1	<ul style="list-style-type: none"> • Develop minimum of three new revenue-generating programs offered during non-peak operational periods (e.g. summer and breaks) to be approved at the Cabinet level by 2017.
<p>5.3 WE WILL BUILD an even more vibrant and diverse alumni network—a culture of philanthropy and outreach will be created and sustained, and opportunities for involvement will be maximized across alumni class years and local alumni clubs.</p>	3	<ul style="list-style-type: none"> • Increase number of regional alumni clubs to 29 by July 2017. • Identify and organize three affinity groups by July 2017. • Increase Reunion Weekend attendance by minimum 3% annually through 2017. • Identify and train minimum one alumnus/a per graduating class to serve as class agent(s) by 2017. • Establish three annual programs to educate undergraduate students on their lifelong philanthropic relationship to PC by 2017.

METRICS/SELECTED ACTION STEPS

Initiatives		Priority	Metrics/Selected Action Steps
5.4	WE WILL CONTINUE our comprehensive program of renovation and new construction and will complete a campus transformation project—the quality of our facilities will meet or exceed those of our major competitor institutions, and the transformation project will unify the campus landscape, enhance and beautify the College’s park-like environs, maximize open and green space, and minimize vehicular traffic on campus.	1	<ul style="list-style-type: none"> • Reduce average age of physical plant from 15.2 years to below 13 years by 2017. • Renovate an average of 1/8 of residential hall bedrooms or residential square footage annually through 2017. • Reduce average energy consumption per square foot by 1% annually through 2017. • Contingent on donor support and project sequencing, complete major capital projects by 2018.
5.5	WE WILL ENHANCE AND EXPAND the College’s use of information and instructional technologies—effective technologies will promote academic and administrative excellence and efficiency, and digital technology will be used to enhance students’ self-direction and as a gateway to meaningful in-person interactions.	1	<ul style="list-style-type: none"> • Performance relative to targets (to be determined by fall 2017) for implementation of selected Instructional Technology Strategic Plan initiatives.
5.6	WE WILL RECRUIT, RETAIN, AND SUPPORT A DIVERSE AND EXCELLENT STAFF—the staff will support the teaching and learning process and will enhance overall institutional efficiency and effectiveness.	1	<ul style="list-style-type: none"> • Multicultural representation among staff will increase to a minimum of 14% by fall 2017. • Staff compensation will be commensurate with that of the institutions used in the Sibson Consulting compensation study. • We will analyze staffing levels versus comparator institutions and develop short- and long-range staffing plans, especially with respect to key administrative offices and services, by 2017. • Based on Sibson Consulting’s recommendations, we will implement improved processes in the areas of position grading and performance management by 2017.
5.7	WE WILL EXPRESS the College's new brand identity across communication channels—the College will be regarded as a nationally known, first-choice destination institution of higher education.	2	<ul style="list-style-type: none"> • Realize average annual 3% increases in admissions yield-specific website visits, time on designated sites, and social media engagement metrics during defined time frames (mostly April of each year). • Increase the number of

METRICS/SELECTED ACTION STEPS

			<p>departments, by at least five per year, integrating the College's brand identity into print and digital communications.</p> <ul style="list-style-type: none"> • Create a redesigned web presence (meshing providence.edu, alumni.providence.edu, and support.providence.edu) that fully integrates the College's brand identity into digital communications, including social media channels.
Initiatives		Priority	Metrics/Selected Action Steps
5.8	WE WILL ADDRESS the strategic challenges impacting higher education—areas of focus will include revenue expansion and diversification, enrollment/retention, tuition levels/financial aid, enterprise risk management, Title IX compliance, staffing levels/compensation, and student life/athletics.	1	<ul style="list-style-type: none"> • Necessary task forces will be established in spring 2015 and will report annually to the appropriate campus decision-makers..

STRATEGIC PLAN UPDATE FINANCIAL ANALYSIS

Initiative

Discussion

Annual (Non-Incremental) Cost of Initiatives 2016 2017 2018

Source of Funding

Priority

Assumptions

Advancing the Catholic and Dominican Mission

1.1	We will develop the pilot program <i>Learning Circles @ PC</i> —a new, broad-based community discussion and reflection program that invites faculty and staff to explore deeper Catholic and Dominican mission integration with enriched campus climate.	There are no incremental costs associated with this initiative.	\$0	\$0	\$0	n/a	1	
1.2	We will sustain and enrich the College's Catholic and Dominican intellectual tradition, with a particular emphasis on the teachings of St. Thomas Aquinas. The Center for Catholic and Dominican Studies and Academic Affairs will sponsor activities and support efforts to animate the tradition and will nurture the campus conversation around this tradition.	Partially Endowed Chair	\$0	\$500,000	\$0	Our Moment Campaign	1	The addition of a partially endowed chair is contingent on fundraising. It could have donor appeal in light of the 800th anniversary of the Dominican Order. If this is not possible, the Chair will not be established.
		Travel	\$10,000	\$10,000	\$10,000	Operating Revenues		
1.3	We will develop <i>Faith Speaks</i> —a new outreach and evangelization program that is run by and for students and that will further enliven Catholic and Dominican values integration.	<i>Faith Speaks</i>	\$0	\$0	\$0	Our Moment Campaign	1	\$500,000 contribution has already been received; therefore, no incremental costs.
1.4	We will solidify <i>Faith Works</i> and expand <i>Faith Abroad</i> -- Campus Ministry's immersion and service programs that provide students with the opportunity to serve their local and global neighbors when and where help is most needed, and the chance to study or serve in the context of a Catholic, Dominican community.	<i>Faith Works</i>	\$0	\$0	\$0	n/a	2	No additional impact on operating budget.
		<i>Faith Abroad</i>	\$150,000	\$160,000	\$160,000	Our Moment Campaign	2	Annual contributions support the program; students absorb part of the cost. A \$3 million endowment would ensure the continued success of these immersion programs and the Smith Fellowships. Programs could then be expanded with annual contributions.

STRATEGIC PLAN UPDATE FINANCIAL ANALYSIS

Annual (Non-Incremental) Cost of Initiatives								
Initiative	Discussion	2016	2017	2018	Source of Funding	Priority	Assumptions	
1.5	We will expand the Dominican Heritage lecture series—the program by which notable speakers address issues central to the Dominican mission of the College, Dominican history and tradition, and Dominican forms of education.	There are no incremental costs associated with this initiative.	\$0	\$0	\$0	n/a	1	Working with IA to assess possibility of an endowment for this series.
1.6	We will expand interreligious dialogue initiatives for the campus community and for the local diocese-- these initiatives will increase authentic understanding and appreciation of differences and commonalities between people of various faith traditions.	Theological Exchange between Catholics & Jews	\$15,000	\$17,500	\$20,000	Our Moment Campaign	1	Would be beneficial to endow this.
		Other Interreligious Programs	\$2,000	\$4,000	\$5,000	Our Moment Campaign	2	If funds cannot be raised to sponsor programs, they will not go forward.
1.7	We will enhance Dominican identity within the campus community-- working together with the Province of St. Joseph and Dominican Provinces across the world to ensure appropriate Dominican presence and succession at the College.	Publication costs for book on Dominican identity and charism.	\$10,000	\$2,000	\$2,000	Operating Revenues	1	Note: Dominican lectures funded from existing programs; Dominican faculty to fill existing positions.
1.8	We will implement the international travel-pilgrimage program <i>In the Footsteps of St. Dominic</i> —the program will enable community members and friends to explore the early foundations of the Dominican Order	There are no incremental costs associated with this initiative.	\$0	\$0	\$0	n/a	3	Trips in initial years will be funded by participants. In subsequent years, the College may seek funding to allow for faculty, staff, or student participation. This will not happen until after 2018.
COST ANALYSIS: ADVANCING THE CATHOLIC AND DOMINICAN MISSION								
		2016	2017	2018				
OPERATING REVENUES		\$20,000	\$12,000	\$12,000				
PHILANTHROPY		\$167,000	\$681,500	\$185,000				
		\$187,000	\$693,500	\$197,000				

**STRATEGIC PLAN UPDATE
FINANCIAL ANALYSIS**

<u>Initiative</u>	<u>Discussion</u>	<u>Annual (Non-Incremental) Cost of Initiatives</u>				<u>Source of Funding</u>	<u>Priority</u>	<u>Assumptions</u>
		<u>2016</u>	<u>2017</u>	<u>2018</u>				

2.1	We will enhance and promote the College's identity as a prominent liberal arts institution-- we will support and nurture academic offerings in the arts and sciences and across our Core Curriculum; strengthen the connections between the liberal arts and other programs of study at the College; and join the national conversation on the primary role of liberal arts in higher education.	Program Support	\$2,500	\$2,500	\$2,500	Operating Revenues	1	This was considered an investment in the qualities that distinguish Providence College.
		Travel	\$6,000	\$6,000	\$6,000			
		Application for <i>Phi Beta Kappa</i> (if eligible)	\$0	\$14,000	\$0			
		Support Staff	\$0	\$52,000	\$52,000			
		Total	\$8,500	\$74,500	\$60,500			

2.2	We will prioritize the retention of superior faculty who are exceptional scholars and teachers, and who will help to attract highly qualified and diverse students. We will continue to recruit superior faculty whose diversity will reflect the increasing globalization and outlook of our students. We will acknowledge, empower, and develop faculty in their roles as campus leaders.	2 endowed chairs	\$0	\$2,500,000	\$500,000	Our Moment Campaign	1	1 fully endowed chair in School of Professional Studies; 1 partially endowed chair (undesignated). The addition of these chairs will enhance the academic reputation of PC and improve consistency with other competitor institutions. Nonetheless, these chairs are contingent on identifying prospects who can consider gifts at this level. Cost of 5 full-time adjunct replacement faculty; this initiative has already been factored into the budget These costs have been included in current financial plan; no additional costs.
			\$0	\$250,000	\$250,000	Operating Revenues		
		Pre-tenure research leaves	\$0	\$0	\$0	Operating Revenues		
		Raising per-course stipends for part-time special lecturers	\$0	\$0	\$0	Operating Revenues		
		New faculty awards	\$0	\$37,500	\$37,500	Operating Revenues		
		Total	\$0	\$2,787,500	\$787,500			

STRATEGIC PLAN UPDATE FINANCIAL ANALYSIS

<u>Initiative</u>		<u>Annual (Non-Incremental) Cost of Initiatives</u>				<u>Source of Funding</u>	<u>Priority</u>	<u>Assumptions</u>
		<u>Discussion</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>			
2.3	We will engage all students deeply in their learning--the College will be known as a first choice destination where students can pursue rigorous independent and faculty-mentored research, study, and service; where diversity, inclusion, and internationalization will be integrated across the curriculum and co-curriculum; where students' best work will be recognized and promoted; and where innovative, engaging pedagogies will be investigated, implemented, and supported.	Undergraduate research stipends	\$20,000	\$20,000	\$20,000	Operating Revenues	1	
		Improved advising model	<u>\$125,000</u>	<u>\$125,000</u>	<u>\$125,000</u>	Operating Revenues		1st year experience course at \$100,000; \$25,000 annually for program support.
		Total	\$145,000	\$145,000	\$145,000			
2.4	We will leverage areas of academic strength and capacity in developing a vision for graduate and continuing education--these programs will attract increasing numbers of students and enrich learning across the College's academic offerings.	Consultant for grad programs and SCE	\$15,000	\$0	\$0	Operating Revenues	2	The additional revenues generated from additional enrollments will more than justify the investment in consulting costs.
2.5	We will recruit and retain a diverse and superior student body--our students will be motivated and supported to learn deeply and to contribute positively to the College and global communities and will face fewer economic barriers in accessing the Providence College experience fully.	West coast counselor	\$80,000	\$80,000	\$80,000	Operating Revenues	1	Additional enrollments will justify the cost; if they do not materialize, position will be eliminated.
		Program support for p/g scholarships	\$5,000	\$5,000	\$5,000	Operating Revenues		
		Summer Bridge	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$200,000</u>	Our Moment Campaign		
		Total	\$285,000	\$285,000	\$285,000			
2.6	We will establish a culture of accountability and continuous improvement--the College will conduct regular reviews and assessments of effectiveness, increase and enhance communication among stakeholders, and bring greater transparency and accountability to College operations and decision-making.	Post-tenure review	\$100,000	\$100,000	\$100,000	Operating Revenues	2	
		External Reviews	<u>\$10,000</u>	<u>\$10,000</u>	<u>\$10,000</u>	Operating Revenues		
		Total	\$110,000	\$110,000	\$110,000			

STRATEGIC PLAN UPDATE
FINANCIAL ANALYSIS

<u>Initiative</u>	<u>Discussion</u>	<u>Annual (Non-Incremental) Cost of Initiatives</u>			<u>Source of Funding</u>	<u>Priority</u>	<u>Assumptions</u>
		<u>2016</u>	<u>2017</u>	<u>2018</u>			
2.7	We will improve the academic governance of the College by increasing communication between College stakeholders and by better distributing and communicating academic responsibilities. We will support and enhance the <i>collegium</i> of the faculty by giving them a greater stake in the success of the College, and we will empower students to have a louder voice in their academic experiences.	AGB Consultant \$20,000	\$0	\$0	Operating Revenues	1	

<u>COST ANALYSIS: ENHANCING ACADEMIC EXCELLENCE</u>			
	<u>2016</u>	<u>2017</u>	<u>2018</u>
OPERATING REVENUES	\$383,500	\$702,000	\$688,000
PHILANTHROPY	\$200,000	\$2,700,000	\$700,000
	\$583,500	\$3,402,000	\$1,388,000

**STRATEGIC PLAN UPDATE
FINANCIAL ANALYSIS**

		Annual (Non-Incremental) Cost of Initiatives				Source of Funding	Priority	Assumptions	
Initiative		Discussion		2016	2017				2018
<u>Embracing Diversity</u>									
3.1	We will intentionally create a more inclusive and dynamic learning environment—increasing diversity in its many forms among students, faculty, staff, and Trustees will reflect authentically an ever more global society into which our future alumni/ae will live, learn, serve, and worship.	There are no incremental costs associated with this initiative.	\$0	\$0	\$0	n/a	1		
3.2	We will establish the “Center for Inclusive Excellence and Cross-Cultural Engagement”—the Center, through collaborative efforts between the Office of Institutional Diversity, Academic Affairs, and Student Affairs, will promote student social and intellectual development, the connection between diversity and academic excellence, and the development of a welcoming and diverse community.	Program/Personnel Costs	\$20,000	\$20,000	\$20,000	Operating Revenues	1	Improvements to Moore Hall included in Core Value 5.	
3.3	We will establish and fund the “Reverend Robert A. Morris Speaker Series” in honor of retired professor Father Robert Morris, O.P.—the Series will feature eminent leaders in diplomacy, education, business, and the arts and sciences, promoting excellence and active engagement of diverse perspectives and voices.	There are no incremental costs associated with this initiative.	\$0	\$0	\$0	n/a	2	To be funded from normal programming budget; additional funds not needed.	
3.4	We will establish “The Difficult Dialogues Initiative at Providence College”—the multifaceted program will promote respectful, transformative campus dialogue on controversial topics and complex social issues.	There are no incremental costs associated with this initiative.	\$0	\$0	\$0	n/a	1	To be funded from normal programming budget; additional funds not needed.	

STRATEGIC PLAN UPDATE
FINANCIAL ANALYSIS

	<u>Initiative</u>	<u>Discussion</u>	<u>Annual (Non-Incremental) Cost of Initiatives</u>			<u>Source of Funding</u>	<u>Priority</u>	<u>Assumptions</u>
			<u>2016</u>	<u>2017</u>	<u>2018</u>			
3.5	We continuously will evaluate our campus climate—evidence of inclusiveness and respect will be gathered systematically and used effectively to ensure a diverse and empowering campus environment in which all members enjoy dynamic, reciprocal, and compassionate interactions reflective of St. Dominic's "wide embrace of all people."	Assessments	\$2,000	\$2,000	\$2,000	Operating Revenues	2	

<u>COST ANALYSIS: EMBRACING DIVERSITY</u>			
	<u>2016</u>	<u>2017</u>	<u>2018</u>
OPERATING REVENUES	\$22,000	\$22,000	\$22,000
PHILANTHROPY	\$0	\$0	\$0
	\$22,000	\$22,000	\$22,000

STRATEGIC PLAN UPDATE FINANCIAL ANALYSIS

Initiative **Discussion** **Annual (Non-Incremental) Cost of Initiatives** **Source of Funding** **Priority** **Assumptions**

2016 2017 2018

Preparing Our Students for Lives of Meaning & Purpose

4.1	We will provide comprehensive services and programs, based on our Catholic and Dominican faith tradition and proven practices, that promote human flourishing, cultural agility, integrated learning, and contemplation and communication—ideals referred to as the “Friar Four.”	Two Annual “Friar Four” weekend workshops	\$16,500	\$18,000	\$19,500	Our Moment Campaign	2	One contingent on fundraising; 1 absorbed by student activity fees.
4.2	We will foster in our students the qualities of compassion, good citizenship, and commitment to social justice. Through collaborative efforts, we will collectively respond to human needs locally and globally.		\$0	\$0	\$0	n/a	1	Programming costs to be absorbed from student activity fees.
4.3	We will help prepare all students for their lifework, beginning their first year, by providing meaningful opportunities to assess their strengths, discover their passions, and hone their professional and leadership skills.	<div>Leadership Weekend Workshop</div> <div>Faculty Director Stipend</div> <div>Leadership Values Conference</div> <div>10 Summer Funded Internships</div> <div>Associate Director for Professional Development</div>	<div>\$20,000</div> <div>\$4,000</div> <div>\$14,000</div> <div>\$40,000</div> <div>\$0</div>	<div>\$25,000</div> <div>\$4,000</div> <div>\$19,000</div> <div>\$40,000</div> <div>\$60,000</div>	<div>\$30,000</div> <div>\$4,000</div> <div>\$24,000</div> <div>\$40,000</div> <div>\$61,500</div>	<div>Our Moment Campaign</div> <div>Operating Budget</div>	<div>1</div>	<div>Contingent on corporate sponsorships</div> <div>10 funded internships at non-profits; contingent on philanthropy, grants, and reallocation of existing funds.</div>
4.4	We will engage student athletes, who while competing at the NCAA Division I level, will participate in the life and mission of the College. They will benefit from the programs and services afforded to all students.		\$0	\$0	\$0	n/a	1	Programming costs to be absorbed from student activity fees.
4.5	We will celebrate student excellence in research, academics, the performing and creative arts, and athletics—this will serve to promote community and strengthen institutional affiliation among students, faculty, staff, alumni, parents, and the local community.		\$0	\$0	\$0	n/a	1	Programming costs to be absorbed from student activity fees.

STRATEGIC PLAN UPDATE
FINANCIAL ANALYSIS

<u>Initiative</u>	<u>Discussion</u>	<u>Annual (Non-Incremental) Cost of Initiatives</u>			<u>Source of Funding</u>	<u>Priority</u>	<u>Assumptions</u>
		<u>2016</u>	<u>2017</u>	<u>2018</u>			
4.6	We will expand and improve the scope of advising by preparing more staff and faculty to guide, coach, and support students and by using technology and data analytics.	\$25,000	\$25,000	\$25,000	Operating Budget	2	Program support

COST ANALYSIS: PREPARING OUR STUDENTS FOR LIVES OF MEANING & PURPOSE			
	<u>2016</u>	<u>2017</u>	<u>2018</u>
OPERATING REVENUES	\$25,000	\$85,000	\$86,500
PHILANTHROPY	\$94,500	\$106,000	\$117,500
	\$119,500	\$191,000	\$204,000

**STRATEGIC PLAN UPDATE
FINANCIAL ANALYSIS**

Initiative	Discussion	Annual (Non-Incremental) Cost of Initiatives			Source of Funding	Priority	Assumptions	
		2016	2017	2018				
Building Lifelong Relationships, Growing Financial Resources, and Increasing Overall Institutional Effectiveness								
5.1	We will realize the goals of the College's comprehensive campaign, "Our Moment: The Next Century Campaign for Providence College," as aligned with our 2017 Centennial Celebration—the Campaign and Centennial will promote a shared and deep understanding of the participation levels necessary, and responsibilities involved, in securing the College's future success.	Regional Campaign Events, Stewardship, Communications	\$250,000	\$250,000	\$250,000	Operating Budget	1	
5.2	We will expand and increase revenues beyond undergraduate day-school tuition—in order to diversify income, further enhance sustainability, better utilize institutional resources, and support strategic initiatives, we will establish innovative educational programs and/or facilities rental opportunities for part-time learners, alumni, community neighbors, and institutional friends and guests.	Consultant will be hired to assist in developing revenue-raising initiatives.	\$75,000	\$75,000	\$75,000	Operating Budget	1	The additional revenue generated will exceed the cost of a consultant.
5.3	We will build an even more vibrant and diverse alumni network—a culture of philanthropy and outreach will be created and opportunities for involvement will be maximized across alumni class years and local alumni clubs.	Increased Regional Alumni Programming and Support	\$25,000	\$25,000	\$25,000	Operating Budget	3	A more vibrant alumni network could generate more enthusiasm and encourage additional philanthropy.
5.4	We will continue our comprehensive program of renovation and new construction and will complete a campus transformation project—the quality of our facilities will meet or exceed those of our major competitor institutions, and the transformation project will unify the campus landscape, enhance and beautify the College's park-like environs, maximize open and green space, and minimize vehicular traffic on campus.	Moore Hall Renovations	\$500,000			Funded Depreciation	1	This is related to the establishment of the Center for Inclusive Excellence and Cross Cultural Engagement in the currently unused Moore Hall. This is described in Initiative 3.2

**STRATEGIC PLAN UPDATE
FINANCIAL ANALYSIS**

<u>Initiative</u>		<u>Discussion</u>		<u>Annual (Non-Incremental) Cost of Initiatives</u>				<u>Source of Funding</u>	<u>Priority</u>	<u>Assumptions</u>
				<u>2016</u>	<u>2017</u>	<u>2018</u>				
5.5	We will enhance and expand the College's use of information and instructional technologies—effective technologies will promote academic and administrative excellence and efficiency, and digital technology will be used to enhance students' self-direction and as a gateway to meaningful in-person interactions.	Infrastructure	\$50,000	\$50,000	\$50,000		Funded Depreciation	1		
		Program Support	\$50,000	\$50,000	\$50,000		Operating Budget			
5.6	We will recruit, retain, and support a diverse and excellent administrative staff--the College's staff will support the teaching and learning process and will enhance overall institutional efficiency and effectiveness.		\$0	\$0	\$0		n/a	1		This is considered part of the normal operating budget; additional funding will not be necessary.
5.7	We will express the College's new brand identity across communication channels—the College will be regarded as a nationally known, first-choice destination institution of higher education.	Licensing fees for interactive campus map, web calendaring system.	\$25,000	\$25,000	\$25,000		Operating Budget	2		
5.8	We will establish task forces to address the strategic challenges impacting higher education and to inform the College's decision-making in these areas—areas of focus will include revenue expansion and diversification, enrollment/retention, tuition levels/financial aid, enterprise risk management, Title IX compliance, staffing levels/compensation, and student life/athletics.		\$0	\$0	\$0		n/a	1		

STRATEGIC PLAN UPDATE
FINANCIAL ANALYSIS

Initiative	Discussion	Annual (Non-Incremental) Cost of Initiatives			Source of Funding	Priority	Assumptions
		2016	2017	2018			
	COST ANALYSIS: BUILDING LIFELONG RELATIONSHIPS, GROWING FINANCIAL RESOURCES, AND INCREASING OVERALL INSTITUTIONAL EFFECTIVENESS						
	OPERATING REVENUES	2016 \$425,000	2017 \$425,000	2018 \$425,000			
	FUNDED DEPRECIATION	\$550,000	\$50,000	\$50,000			
	PHILANTHROPY	\$0	\$0	\$0			
		\$975,000	\$475,000	\$475,000			

STRATEGIC PLAN
COST ANALYSIS

<u>ANNUAL COSTS</u>				
	<u>Philanthropy</u>	<u>2016</u>		<u>Annual</u>
		<u>Operating</u>	<u>Funded Dep.</u>	<u>Total</u>
		<u>Revenues</u>		
Catholic/Dominican Mission	\$167,000	\$20,000	\$0	\$187,000
Academic Excellence	\$200,000	\$383,500	\$0	\$583,500
Diversity	\$0	\$22,000	\$0	\$22,000
Meaning & Purpose	\$94,500	\$25,000	\$0	\$119,500
Building Relationships	\$0	\$425,000	\$550,000	\$975,000
	\$461,500	\$875,500	\$550,000	\$1,887,000
	<u>Philanthropy</u>	<u>2017</u>		<u>Annual</u>
		<u>Operating</u>	<u>Funded Dep.</u>	<u>Total</u>
		<u>Revenues</u>		
Catholic/Dominican Mission	\$681,500	\$12,000	\$0	\$693,500
Academic Excellence	\$2,700,000	\$702,000	\$0	\$3,402,000
Diversity	\$0	\$22,000	\$0	\$22,000
Meaning & Purpose	\$106,000	\$85,000	\$0	\$191,000
Building Relationships	\$0	\$425,000	\$50,000	\$475,000
	\$3,487,500	\$1,246,000	\$50,000	\$4,783,500
	<u>Philanthropy</u>	<u>2018</u>		<u>Annual</u>
		<u>Operating</u>	<u>Funded Dep.</u>	<u>Total</u>
		<u>Revenues</u>		
Catholic/Dominican Mission	\$185,000	\$12,000	\$0	\$197,000
Academic Excellence	\$700,000	\$688,000	\$0	\$1,388,000
Diversity	\$0	\$22,000	\$0	\$22,000
Meaning & Purpose	\$117,500	\$86,500	\$0	\$204,000
Building Relationships	\$0	\$425,000	\$50,000	\$475,000
	\$1,002,500	\$1,233,500	\$50,000	\$2,286,000

<u>TOTAL COSTS</u>			
	<u>Philanthropy</u>	<u>Operating</u>	
		<u>Revenues</u>	<u>Funded Dep.</u>
Catholic/Dominican Mission	\$1,033,500	\$44,000	\$0
Academic Excellence	\$3,588,000	\$1,085,500	\$0
Diversity	\$0	\$66,000	\$0
Meaning & Purpose	\$318,000	\$196,500	\$0
Building Relationships	\$0	\$1,275,000	\$650,000
TOTAL	\$4,939,500	\$2,667,000	\$650,000

FUNDING THE INITIATIVES

Sources of Operating Funds	2016	2017	2018
Revenue Generating Initiative	\$25,000	\$25,000	\$25,000
(Covering the cost of consultant)			
Increase Enrollment Goal by 15 Students			
Tuition Rate	\$44,529	\$45,865	\$47,241
Additional Tuition Revenue	\$667,935	\$1,238,351	\$1,889,633
Less: Financial Aid @ 38%	-\$253,815	-\$470,574	-\$718,060
Increase Enrollment Goal Revenue	\$414,120	\$767,778	\$1,171,572
Reallocate General Operating Expenses			
Planned Expenses	\$41,737,000	\$42,780,425	\$43,849,936
Cost Savings based on 1.5% reduction	\$626,055	\$641,706	\$657,749
Total Revenue and Reallocated Expenses:	\$1,065,175	\$1,434,484	\$1,854,321
Projected Annual Operating Expenses:	-\$875,500	-\$1,246,000	-\$1,233,500
Net Coverage of Expenses:	\$189,675	\$188,484	\$620,821

Providence College

Project Financial Projections

Strategic Plan 2015-2018 Capital Projects Plan

Project	Tentative Projected Costs	Source of Funding				Gifts Pledged & Received	Percent of Goal	Project Status			
		Current Bonds	New Bonds	Gifts	Internal Allocation			Planning	Design	Construction	Completion
Projects Underway -- Moving to Construction											
School of Business	\$ 31,175,000	\$ 9,286,101	\$ 10,000,000	\$ 10,000,000	\$ 1,888,899	\$ 5,200,012	52%	<div><div></div></div>	<div><div></div></div>		Planning and programming for the project is complete. Design well underway.
Huxley Avenue Field Improvements											
Lacrosse & Soccer Stadium *	\$ 10,750,000	\$ 1,500,000	\$ 4,500,000	\$ 2,720,217	\$ 2,029,783	\$ 2,720,217	100%	<div><div></div></div>	<div><div></div></div>		Design has been completed. Project is planned for the period of Spring to Fall 2015.
Softball & Tennis Relocations (parking)	\$ 5,700,000	\$ 1,000,000	\$ 4,000,000	\$ -	\$ 700,000	\$ -	N/A	<div><div></div></div>	<div><div></div></div>		Design has been completed. Project is planned for the period of Spring to Fall 2015.
Projects In Planning -- Moving to Design											
Campus Transformation Plan -- Closure of Huxley Avenue	\$ 15,000,000	\$ -	\$ 4,000,000	\$ 1,500,000	\$ 9,500,000	\$ -	N/A	<div><div></div></div>			Final Plan for review by Board of Trustees during their February 2015 meetings. Firm philanthropy plan to be developed during Spring of 2015.
Albertus Renovation	\$ 24,000,000	\$ -	\$ 7,500,000	\$ 1,500,000	\$ 15,000,000	\$ -	N/A	<div><div></div></div>	<div><div></div></div>		Planning has been completed. Board to review authorization of design at February 2015 Meetings. Firm philanthropy plan to be developed during Spring of 2015.
Friar Development Center	\$ 23,000,000	\$ -	\$ 5,000,000	\$ 13,500,000	\$ 4,500,000	\$ 7,982,802	59%	<div><div></div></div>	<div><div></div></div>		Planning has been completed. Board to review authorization of design at February 2015 Meetings. Fund raising underway.

Tentative Plan Total: \$ 109,625,000 \$ 11,786,101 \$ 35,000,000 \$ 29,220,217 \$ 33,618,682 \$ 15,903,031 54%

* Fundraising goal for the Anderson Stadium & Chapley Field was increased from the original target of \$1.5 million.

Status Key



Project is ready or nearly ready for construction with firm budget, final design and identified funding sources.