

2021 Monitoring Report

Appendix 10. Finances – Financial Strategic Theme

This appendix includes information on strategies, tactics, and metrics developed to date to address the financial strategic theme: Align Financial Model with Institutional Vision. Work developing additional strategies and tactics is ongoing.

UWSP – A Plan for Strategic Action

Strategic Theme

1. Align Financial Model with Institutional Vision

Chair: E. Hintz

Members: K. Bodensteiner, V. Cisler, K. Jore, R. Knipple, M. Loy, C. Rickert

Goal (What)	Strategy Broad	Strategy Specific (How)	Who has expertise?	Possible Metrics	Est. Timeline	Priority C=Critical
			(2-6 people)	Wetrics		Q=Quickly
(1) Align University expenditure levels with available resources. Annual expenditure levels in university departments will be within the annual state budget allocation or the program revenue generated.	More regular monitoring of budget to actuals will occur and be communicated out to campus units.	The annual operating budget will be right-sized to sustainable enrollment levels. Quarterly budget to actuals reports for main operating funds will be sent to each Vice Chancellor and/or Dean as well as campus leadership. The Offices of Financial Planning & Budget and the Controller will collaborate with campus units operating with a sustained financial loss to develop a financial recovery plan. Deans and Directors will be responsible for allocating and monitoring resources within their	Christina Rickert Erin Hintz Jackie Durigan Jim Buchholz Troy Durkee	Annual expense levels are within budget (GPR) or earned revenue (PR) Track actual cash balance at fiscal year-end against a 15% of expenses benchmark Actual tuition revenue earned compared to annual tuition requirement Success of meeting financial recovery plan timelines	Increased monitoring & collaboration begins FY21 Right-sizing of annual operating budgets will continue	C Q

		units and ensuring financial stability.				
(2) Utilize financial models that	Increase the financial	Educate campus	Pratima	Annual	Transparency	С
are data informed, transparent,	knowledge of campus	stakeholders on the	Gandhi	presentation on	efforts will	Q
objective, and action oriented in	constituents and ensure	interdependency of		overall budget	begin in FY21	
order to respond to over-	financial models are	resources for all	Christina	alignment,		
arching institutional priorities as	cohesive and transparent.	university divisions.	Rickert	reductions,	Education of	
well as the goals outlined in the				investments,	financial	
other strategic themes. The		Ensure the various	Erin Hintz	budget models,	models will	
financial models will inform		financial models work		and financial	begin once	
decisions to allocate new and		together to form an	Models-	outlook	financial	
reallocate existing resources.		overall cohesive financial	populate		models are	
		structure.	from sub-	Education	determined	
			groups	throughout		
		Enhance transparency of		financial model		
		decision-making factors.		development		
				process		
	Identify sources to	Increase the strategic	Pratima	Measure actual	Process and	С
	increase the strategic	reserve to support one-	Gandhi	reserve against	policy work	
	reserve and define	time strategic		desired level	will begin in	
	distribution criteria and	investments.	Christina		FY21	
	processes that allow for		Rickert	Measure whether		
	pro-active strategic	Define the desired		strategic	Development	
	decision-making.	strategic reserve level.	Erin Hintz	investments	of actual	
				achieve stated	reserve will	
		Identify funding sources	Marty Loy	outcomes within	begin once	
		for the reserve.		proposed timeline	funds are	
			Laura		available	
		Implement a clearly	Ketchum-			
		defined, transparent	Ciftci			
		process for distributing				
		funds.	Valerie			
			Cisler			
			Gary Olsen			
			July Olsell			

Develop and/or finalize	Finalize the components	Pratima	Program-level and	Develop	С
budget models that are cohesive, align with the	of the activity-based budget model currently	Gandhi	overall enrollment trends	during FY21 and into	
institutional vision, and	developed for the	Christina	uenas	early FY22;	
are flexible enough to	curricular colleges.	Rickert	Cost por CCII	•	
	_	Rickert	Cost per SCH	goal is to	
allow for budget	Enhance data accuracy.	Erio Hinta	Number of	implement all for FY23	
adjustments necessary to	Prioritize curricular and	Erin Hintz		annual	
reflect the evolving vision		N. American I. man	students in major		
over time.	non-curricular activities;	Marty Loy	NI salas of	budget if	
	decisions will dictate	IZ-11- L	Number of	possible; if	
	funding for curricular/	Katie Jore	graduates	more time is	
	non-curricular portions of			needed, take	
	budget; communicate	Brian Faust	Community	more time to	
	these decisions broadly.		Engagement	get this right	
		Lyndsey	activities		
	Explore zero-based and	Bernhagen			
	other budget models for		Campus service		
	program revenue units	Brent	activities		
	and implement selected	Turney or			
	model(s).	Valerie	Overall campus		
		Cisler	recruitment and		
	Create a framework for	12. 1	retention trends		
	annual budget	Karin Bodensteiner			
	adjustments.	Bodensteiner			
		Brian			
		Watkins			
		Watkins			
		Tina			
		Kramer			
		Name			
		Marv			
		Noltze			
		NOTIZE			
		Tim			
		Halkowski			
		Haikowski			
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			Lucy DeLain			
(3) Create ethical processes and	Add financial	Change program	Pratima	New major budget	Develop	С
metrics to support the financial	considerations such as	approvals to include	Gandhi	tool	during FY21	· ·
models and to inform decision-	market demand in	market demand.			and into	
making, resulting in greater	program approvals and		Christina	PR – profit and	early FY22;	
transparency and understanding	incorporate a financial	Change program review	Rickert	loss statements	goal is to	
of the current financial situation	review into the program	process to include a			implement	
of the university, the rationale	review process.	financial review.	Erin Hintz	Cost/benefit	all for FY23	
for decision making, and the				analysis	annual	
need to ensure long-term	Expand the type of	New initiative requests	Marty Loy		budget if	
financial sustainability.	financial review currently	will include the same		ROI of outreach	possible; if	
	done for cost recovery	financial review used for	Katie Jore	efforts	more time is	
	and new academic	cost recovery programs			needed, take	
	programs to additional	and for new academic	Brian Faust	CFI benchmarks	more time to	
	types of new initiative	programs.	(confirm)		get this right	
	requests.			Enrollment &		
		Provide tools to measure	Lyndsey	recruitment		
		the success of outreach	Bernhagen	actuals compared		
		and other activities		to targets at		
		outside of direct	Brent	campus and		
		instruction	Turney or	program level		
			Valerie			
			Cisler	Graduation rates		
	Develop and/or determine	Create financial model				
	the metrics used to create	structures and	Karin Bodenseiner	Retention rates		
	financial model structures	accompanying metrics.	Bodenseiner			
	and regularly evaluate	Regularly evaluate and	Brian	Space utilization		
	their appropriateness.	update as needed.	Watkins			
			VVackins	Net tuition		
	Develop and/or determine	Measure overall financial	Tina	revenue per		
	metrics to measure overall	success with agreed upon	Kramer	student FTE		
	financial success and	metrics.	in anier			
	continually measure the		Marv	Program revenue		
	level of success achieved.		Noltze	debt burden		

Calculation			1	T:	Tanada in ancomo		1
Care				Tim	Trends in revenue		
(4) Encourage and achieve financial growth. New revenue sources will be explored and analyzed for financial viability. These new revenue sources will complement existing financial resources to allow diversification of university finances. Compute the strategic plan. Composition to gain efficiencies across campus functions. Sommer must be financially viable after an initial 3-5 year initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities if they arise Composition focus initially; but take advantage of opportunities Composition focu				Haikowski	•		
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analyzed for financial viability. These new revenue sources will complement existing financial resources to allow diversification of university finances. Define objectives to ensure financial growth ideas support the strategic plan. Define process for requests. Develop metrics for review. Definancial viability. These new revenue sources will campus functions. Jennifer Hess year implementation period opportunities if they arise All programs will be monitored annually Stuart Morris A formal review, including decisions about financial viability, will occur every 3 years	financial growth. New revenue		processes/operations to	Sommer	must be	primary	
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Develop metrics for review. will occur every 3 years			requests.				
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			review.		years		
New initiative requests Detailed metrics			•				
will include the same to be developed							
financial review used for by working group					by working group		
cost recovery programs			•				
and for new academic			and for new academic				
programs.			programs.				
Develop review process			Develop review process				
and financial review							
			templates.				