**Solid and Diversified Financial Base**

**Statement:**
A solid and diversified financial base will allow the college to grow and improve educational programs through good and bad economic times. A strong and diversified financial base will contribute toward SUNY Cobleskill’s mission in a number of ways including: building strong internship and experiential learning opportunities, strengthening academic programs, building a national reputation for academic excellence, positively impacting the regional quality of life, forming partnerships with industry, and providing students with opportunities for leadership development. A strong and diversified financial base can be achieved by fully identifying ways to increase financial revenue and by pinpointing strategies to maximize use of existing resources.

**Outcome 1:**     **Increase the total number and dollar amount of grants applied for and received by 5% annually.**

Introduction:    Grants can benefit an institution by securing funding for research, programs, and facilities. Grant funding may also increase revenue through securing indirect costs. Other benefits of grant funding include: improved scholarship opportunities for students; national recognition; and enhanced partnerships with industry, other institutions of higher education, and international institutions. Grants, by their nature, are available to fill existing needs or gaps in programming or services. However, contrary to popular belief, grants primarily go to strong institutions, not merely to those in need. To achieve a strong grants presence, an institution needs to capitalize on available resources and continually build upon past program success.

**Strategy 1:**      **Develop and implement a five-year strategic plan focused on grants that will strengthen institutional programs, will build on existing research projects, will mutually benefit the college and community, and will increase opportunities for extended learning.**

Measurement:  The Office of Grants and Sponsored Programs will track grant opportunities, submitted proposals, and funded projects. Detailed accounts will be maintained to identify both the number and dollar amount of grants applied for and received.

**Outcome 2:     Secure special mission funding from SUNY.**

Introduction:    SUNY can provide special mission funding for institutions with special missions.  Special mission funding allows institutions to support educational programs with higher built-in costs due to the nature of the program. Existing examples of special mission funding include the Maritime Academy and SUNY ESF.

SUNY Cobleskill’s agriculture program requires a considerable investment in machinery, land, animals and their associated maintenance costs. Agriculture education is considered critical to ensure a healthy and safe food supply for the public. Agriculture is also an important component of the Upstate NY economy. The providers of agricultural education require adequate resources to maintain current program offerings and to build new programs for the future.

At present, special mission funding is being reviewed in light of a legislative effort to permit SUNY campuses to charge differential tuition, which would allow for additional revenue to support costly academic programs. However, because tuition alone may not sustain our special programs, additional monies, from SUNY and the NY legislature, are required.  To accomplish this will require a concerted, consistent effort of advocacy by our administration, faculty and legislative representatives.

**Strategy 1:      Create a group whose core missions are to publicize our unique programs, to bring awareness to our local and state economic contributions, and to partner extensively with corporate and state agencies.**

Measurement:  A functioning group is created that tracks the number of times our college is in the news, is mentioned by other agencies, partners with regional entities in collaborative projects, is recognized by national media, and hosts on and off campus events.

**Strategy 2:      Develop and implement a five-year advancement plan focused on corporate sponsorships, corporate gifts, and additional sources of revenue.**

Measurement: Special mission funding secured.

**Outcome 3:     Increase lab fees to offset expenses incurred in running laboratory courses and to update and/or buy new equipment and supplies.**

Introduction:    SUNY Cobleskill’s focus on hands-on experiential learning requires many students to participate in course laboratories. Labs require considerable resources in addition to textbooks and other learning materials. These include additional faculty, specialized supplies and equipment, time sensitive specimens, and/or other expendable resources. It is, in part, this type of learning that prepares our students for the workforce upon graduation. Students selecting programs of study that require labs and their associated resources should be expected to help offset the increased cost of these courses.

**Strategy 1:      Review, evaluate, and revise the scope and amount of course/lab/student fees.**

Measurement:  Completion of review, evaluation, and revision of fees. Track percentage of lab expenses, updates, and purchases paid for by lab fees.

**Outcome 4:     Develop market opportunities for college and county products in Schoharie County and beyond.**

Introduction:    Markets exist that will pay a premium price for agricultural products produced at the college and by area farmers. SUNY Cobleskill’s agriculture program includes a working farm producing an array of marketable agricultural products. Various college courses teach students the concepts of marketing. Additionally, the college works with area producers to improve production outputs and to process products (e.g., meat lab). Products produced on campus and at area farms may be priced above those available at area grocery stores. Departments may increase their budgets for their respective programs and students will gain the experience of producing, marketing, and distributing college products. This fits well with the Communiversity Initiative.

**Strategy 1:**      **Identify the products that are produced on campus, as well as, the current use of these products.**

Measurement:  Produced products and product use identified.

**Strategy 2:      Encourage campus personnel to engage area entrepreneurs to develop a partnership for the marketing and distribution of products.**

Measurement: Track the number of area entrepreneurs who partner with the college in the marketing and distribution of products.

**Outcome 5:     Increase professional education, training and continuing education opportunities.**

Introduction:    Current knowledge, expertise, and facilities at SUNY Cobleskill could allow for the expansion of learning opportunities beyond that of traditional students. Providing professional education, training, and continuing education in the form of certificates, conferences, seminars, and special programs are opportunities to enhance the college’s reputation, increase revenue, and provide a valuable need. To increase our sustainability, as an educational institution, SUNY Cobleskill needs to expand our current and future programs to encompass this area. Expanding the type of education currently offered to a new population could increase the college’s reputation and professional visibility while at the same time increasing and diversifying our revenue stream as state funding decreases.

**Strategy 1:**      **Assess knowledge, expertise, and facilities at SUNY Cobleskill that will allow us to provide professional education, training, and continuing education opportunities.**

Measurement:  Inventory of knowledge, expertise, and inventory.

**Strategy 2:      Assess the market for professional education, training, and continuing education needs.**

Measurement:  Determine the viability of programs. Offer new programs (with a goal of ten) based on market viability analysis.

**Outcome 6:     Increase conferences, events, and other use of campus facilities.**

Introduction:    SUNY Cobleskill possesses a wide variety of valuable facility space. The campus’s classrooms, kitchens, working farm, equestrian center, gymnasium and pool and dormitories can be utilized by groups for meetings, conferences and other events. Facilities that are under-utilized can provide an opportunity for SUNY Cobleskill to enhance revenue by hosting a variety of events such as conferences, conventions, expos, meetings, and seminars.

**Strategy 1:**      **Work with campus personnel to leverage current memberships and affiliations to identify possible groups to host on our campus.**

Measurement:  Identification of possible groups. Bring at least two additional events per semester to the campus.

**Strategy 2:      Create materials that we can use to promote our facilities to outside groups.**

Measurement:  Creation of materials.

**Outcome 7:     Identify and market college services that can be contracted.**

Introduction:    Many campus faculty and staff possess expertise and skills for services that are in demand by private and governmental organizations. The often cited example is the electro-fishing service that SUNY Cobleskill contracts to private organizations and governmental agencies. There are likely other services that can be performed by campus faculty or staff that can be contracted out. Once identified, each opportunity should be evaluated for mission appropriate marketing opportunities and short or long term financial prospects. The ultimate goal of any revenue-diversification effort should be the generation of new net returns, not simply the generation of new revenue unless there are notable non-financial returns.

**Strategy 1:      Encourage campus areas to identify college services that can be successfully contracted.**

Measurement:  Creation of services list.

**Strategy 2:      Encourage the entrepreneurial spirit of college personnel by offering a compensation incentive that is tied to results.**

Measurement:  Profit and loss statements for all such ventures.

**Outcome 8:     Increase unrestricted gifts, donations, and endowments.**

Introduction:    Unrestricted gifts, donations, and endowments can be used by the college in any area for which a need exists. They can benefit an institution by supporting academic programs, professional development, and facilities. Increase in unrestricted gifts, donations, and endowments will improve scholarship opportunities for students, national recognition, and enhanced partnerships with industry.

Endowments are set up to secure financial support not only in the near future but to address long term financial support. They generate revenue from the interest earned in the investment. Endowments can also support endowed chairs and personnel.

**Strategy 1:**      **The Office for Institutional Advancement will develop and implement an advancement plan that includes increasing unrestricted gifts, donations, and endowments annually.**

Measurement:  Annual increase in unrestricted gifts as detailed in gift records that will be maintained and reported in the VSE (Voluntary Support for Education) Report.

**Outcome 9:     Increase partnerships with corporate and industry sponsors.**

Introduction:    Corporate and industry sponsors support institutions with strong academic programs that are aligned with the company’s mission and needs. Such sponsorships can serve to support academic programs, internships, equipment needs, and facilities. Corporate underwriting can support educational experiences and can enhance already existing fundraising activities.  Corporate and industry sponsors can also enhance national and global recognition, as well as, improve grant opportunities. For these partnerships to be successful and to continue over time, benefits must be mutual.

**Strategy 1:**      **Identify potential corporate and industry partners.**

Measurement:  Creation of partners list.

**Strategy 2:**      **Develop and implement a plan to increase the number of partnerships.**

Measurement:  Increased financial and other forms of support from existing partnerships.

**Strategy 3:      Increase our regional, national, and global recognition to increase partnership opportunities.**

Measurement:  Increase in regional, national, and global partnerships as detailed in records that are maintained and reported in the VSE (Voluntary Support for Education) Report. Corporate and industry gifts are included in this report. Detailed accounts are maintained to identify both the number and dollar amount received.

**Strategy 4:      Strengthen existing corporate relationships**

Measurement:  Increase in programs and financial support from existing corporate partners.

**Outcome 10:**   **Utilize existing resources (human, equipment, etc.) efficiently and effectively.**

Introduction:    Increasing revenue is only one component of establishing a solid and diversified financial base. It is also important to efficiently utilize existing resources including equipment, personnel, and supplies. In order to efficiently use resources, it is necessary to know what those resources are and how they are used. With that knowledge in hand, the College should able to identify redundancies and cumbersome procedures that, if changed, should result in savings to the College.

Purchasing and hiring decisions may often occur in a vacuum without taking into consideration the entire campus. Many personnel or pieces of equipment can be shared by departments or schools, eliminating duplicate expenditures. Many specialized services required by SUNY Cobleskill are also contracted to external vendors because of low cost, specialized training, manpower availability, insurance, and liability issues. Some services achieve lower costs by outsourcing but others are much higher than utilizing our own college staff. Some SUNY Cobleskill educational programs are also more cost-intensive than others. An analysis of the College’s educational programs, both traditional and extended learning, will provide information necessary to effectively ‘balance’ our offerings.

**Strategy 1:**      **Analyze current resources and take appropriate actions to maximize efficiency.**

Measurement:  Tracking and reporting the progress of the various activities to the appropriate parties on a regular basis.

**Strategy 2:      Regularly review and modify a need to in- or out-source services.**

Measurement:  Development of a process to continually review and modify in- and out-sourcing services that pays attention to the level of service and quality of work.

**Strategy 3:**      **Conduct cost-benefit analysis of educational programs.**

Measurement:  Initial findings of the cost-benefit analysis should be ready by the end of fall 2010 and shared with pertinent parties. Appropriate changes will be made to educational programs based on analysis of pertinent data (enrollment patterns, cost-benefit, market demand/supply, etc.).

**Outcome 11:   Implement and maintain a salary structure that is commensurate with salaries at other baccalaureate granting SUNY institutions.**

Introduction:    SUNY Cobleskill has historically had low salaries for faculty and staff when compared to other SUNY colleges. To facilitate recruitment and retention, a salary structure should be instituted to reflect a salary index that is comparable to other SUNY institutions. Comparable salaries and remediation of existing salary inequities will make SUNY Cobleskill more attractive to a more diverse faculty and staff.

**Strategy1:**       **Develop a comprehensive plan of salary remediation which includes timelines, funding resources, and projected scenarios that becomes an institutional policy.**

Measurement:  A comprehensive salary plan will be adopted by the college and instituted as policy with significant salary increases and reliable funding sources by 2011.