Furman University
Community Day
February 16, 2023

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Today’s Agenda

- Higher Education Landscape
- The Thriving Framework
- Brainstorming Session
Why is Credo here?

500+
College, university, and association partners since 1995

120
Campuses engaged per year

200
Partner projects per year

2
Key areas of focus: strategic planning & student success

200+
Credo team members around the country
a range of institutional partners
We wrote the book on thriving for independent higher education.
We also wrote the book on change for independent higher education.
Higher Ed: Pivotal Years for Leading Institutions
Higher Ed Landscape

10,000 Feet

- Talent War
- Shifting Workforce Demands
- National Ideological Divide
- Business Model Challenges
- Economic, Social, & Cultural Context
- Pandemic Impact on Student Learning & Readiness
- Ransomware Attacks
- Link to Career Readiness
- Regulatory Uncertainty
- Accreditation Demands
- Global Exhaustion
- Unbundling
- Micro-credentials

Furman University

You in Your Role/Team

Your Leadership

Competency-Based Education
- Shared Governance
- Drop in National Retention Averages
- Pace/Volume of Change
- Demand for Inclusive Leadership
- Challenge to Value Proposition
- Unbundling
- Micro-credentials
The Thriving Framework
WHERE thriving institutions focus their energy

The Thriving Framework

HOW thriving institutions do their work

Student Learning & Success
Transformative Environments
Net Revenue & Strategic Finance
Institutional Self-esteem
Institutional Story

Vision
Culture of Innovation & Planning
Habit of Reflection & Intentionality
Courageous & Collaborative Leadership
Thriving institutions craft a concise, compelling vision to live out their mission.
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- The vision is inspiring, motivating, succinct, and memorable.
- The vision and refined mission emerge after initial planning events occur.
- The institution has made the necessary collaborative efforts for the vision to be owned by all constituencies.
- The vision gives life to the strategic plan of the college or university.

Mission is **what you do** … and is long term.

Values are **why & how you do what you do** … and are long-term.

Vision is **where you are going** … how you will translate your mission in this planning period.
Strategic investments are made in people, programs, and places.

The campus community is consistently and strategically affirmed.

Levels of constituency engagement are increasing.

The institution teaches well the students it has.

Students seek out the institution, and stay.

Elements of regional and national visibility are leveraged.

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INSTITUTIONAL STORY

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- Market research is central to understanding current realities.
- There is an explicit and consistent understanding of brand and value proposition(s).
- Marketing messages are outcome driven.
- The institutional story is internally and externally shared.
- Marketing resources are organized for success.
COURAGEOUS & COLLABORATIVE LEADERSHIP

Thriving institutions know that urgent times call for strong leadership grounded in trust, collaboration, and action.
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- Leadership teams across campus are functional and effective.
- There is an appropriate balance between leadership and inclusivity.
- Timely decisions are made with less processing, and more efficient preparation.
- The board owns the mission and vision, and knows and executes its role appropriately.
- The board and community have been thoroughly educated about changes and trends in higher education.
Thriving institutions know their students, meet them where they are, and take them to a place of their highest potential.
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- Unwavering attention is paid to innovative teaching and learning practices.
- The institution has a strong orientation toward student service.
- Learning represents a strong integration between academic & student affairs.
- Students are engaged with high impact experiential practices at increasing levels.
- Advising is being re-envisioned and re-tooled to address life goals and vocation.
- Student success metrics are improving consistently.
Thriving organizations recognize that the execution of their mission and vision is dependent upon financial health.
NET REVENUE & STRATEGIC FINANCE

Thriving institutions recognize that the execution of their mission and vision is dependent upon the financial health of the institution.

- The campus is growing and maximizing net tuition revenue.
- The student demographic of the future drives entrepreneurial thinking about alternative revenue streams.
- Metrics are established and used for adding and deleting programs.
- The budget process is conservative and predictive financial models are being used to inform decision making.
- The campus is informed about financial literacy in higher education.
<table>
<thead>
<tr>
<th></th>
<th>The Seven Legal Ways to get Resources</th>
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<tbody>
<tr>
<td>1</td>
<td>Grow more new students, better retention</td>
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<tr>
<td>2</td>
<td>Raise annual fund, campaign, major gifts, grants</td>
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<td>3</td>
<td>Borrow bond issue, other forms of traditional financing, borrow from yourself</td>
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<td>4</td>
<td>Shift (the hardest way) stop doing something to do something else and/or do less of one thing to do more of another</td>
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<td>5</td>
<td>Focus get more with existing resources through training and raising awareness</td>
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<td>6</td>
<td>Alternate create new revenue streams</td>
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<td>7</td>
<td>Partner a continuum with cooperation on one end and merger on the other</td>
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TRANSFORMATIVE ENVIRONMENTS

Thriving institutions focus on virtual and physical spaces that are transformative to the student experience.
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Thriving institutions focus on virtual and physical spaces that are transformative to the student experience.

- Planning for the campus environment supports engaged learning inside and outside the classroom.
- Classrooms are being designed for multiple and creative uses.
- Physical spaces communicate the institutional story.
- Residence halls are reflective of current best practices in living and learning environments.
- The campus master plan is compelling and living and special attention is focused on “experience planning.”
- There is a strong focus on curb appeal and engagement space.
- Buildings and grounds are assets, not liabilities.
- Investments in technology are firmly tied to mission and vision.
Both leading and lagging indicators are used to evaluate progress and weaknesses.

Collected data is used strategically, evaluated for relevance and usefulness, and considered when making course corrections.

Thriving institutions habitually ask themselves if what they are doing is working, and if not, they change.
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Both leading and lagging indicators are used to evaluate progress and weaknesses.

Thriving private institutions habitually ask themselves if what they are doing is working, and if not, they change.

HABIT OF REFLECTION & INTENTIONALITY

decide  collect  act

celebrate  correct
Thriving institutions create bold, living plans, paying close attention to connection and communication with the entire campus community.
Culture of Planning & Innovation

Thriving private institutions create bold, living plans, paying close attention to connection and communication with the entire campus community.

• Planning reflects clarity, transparency, and agility.
• Planning is collaborative, but efficient.
• Planning is focused around action.
• Budget planning is aligned with strategic initiatives.
• Time for innovation and strategy replaces the time for word-smithing and operational issues.
In the end, it all comes back to your students.
Strategic Planning at
Relating Strategy to Employees

Only 5% of employees understand their company's strategy

Data from: Kaplan and Norton | The Strategy-Focused Organization
Relating Strategy to Employees

9 out of 10 organizations fail to execute their strategic plan

Data from: Kaplan and Norton | The Strategy-Focused Organization
A Framework For The Opportunity Ahead

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<tr>
<th>Vision</th>
<th>Skills</th>
<th>Incentives</th>
<th>Resources</th>
<th>Action Plan</th>
<th>Trust</th>
<th>Alignment &amp; Success</th>
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Culture of Planning & Innovation

What Does the New Normal in Planning Require?

1. **Clarity** to our stakeholders on our direction and priorities
2. **Agility** to move strategically and quickly to leverage emerging opportunities
3. **Alignment** of our focus, people, work, and resources
4. **Accountability** to stakeholders (students, faculty, board, etc.)
5. **Transparency** with our campus stakeholders
6. **Transformative** student success, **increased** revenue and **reduced** expenses, long-term **sustainability** – it must matter.
Strategic Planning & Implementation

Strategic Thinking

Strategic Building

Strategic Action
Brainstorming Tips & Tricks for Today

- Differentiate between *strategic* and *operational*
  - Operational – something that helps maintain today and requires attention
  - Strategic – longer-term and future-oriented and eventually become operational
- Focus on *significance* - initiatives that will move the organization forward
- Develop a *culture* of planning rather than an episode
  - Strategic initiatives may have phases
  - Accountability cascades to all levels
- Write down all ideas – no need to debate or edit
- Dream without constraints!
- Work breaks into your brainstorming time as needed
Upcoming Theme Areas

Accomplished & Inclusive

Inspirational & Sustainable

Transformative & Preeminent

and What’s Missing?
What We Need on Your Sheets (Please)

- THEME NAME
- QUESTION NUMBER(S)
- LEGIBLE WRITING
- PLEASE USE NOTATION STYLE – paragraphs, diagrams, and drawings are hard to capture
- USE SHEETS TO CAPTURE YOUR CONVERSATION
Electronic Reporting: One Person per Table

- ACCESS THE LINK BELOW VIA PHONE/OTHER DEVICE
- SELECT THE APPROPRIATE THEME
- FOLLOW THE QUESTION NUMBER(S) 1-4
- TYPE IN YOUR TOP 10 IDEAS
- PLEASE USE NOTATION STYLE – paragraphs, diagrams, and drawings are hard to capture
- CLICK SUBMIT AFTER EACH THEME

Accomplished & Inclusive

Furman aspires to be a university where individuals are accomplished, and the community is inclusive. Thinking about Furman’s values,

Brainstorm these questions:
1. If we can envision high performance and well-being as attributes of the Furman culture, how would these show up together on campus? What 1-2 specific things could Furman do to bring that kind of culture to life for its students, faculty, and staff?

2. What kinds of things should Furman spend money on to support and develop its students, faculty, and staff? What is one new thing that Furman could do to help you do your job better?

3. What can Furman do differently or do better to attract, support, and foster the success of students, faculty, and staff?

4. What are the top things that would indicate that Furman is a thriving, diverse community? What does having that kind of community mean to you?

Inspirational & Sustainable

Furman seeks to elevate its place in the higher education landscape by being a university that is inspirational and sustainable. Thinking about Furman’s external profile and resource base,

Brainstorm these questions:
1. Beyond what it already does, what more could Furman do to raise its profile and elevate its reputation?

2. What new revenue sources might Furman pursue? If you were asked to pick a single item as a funding priority, what would it be?

3. Beyond the status quo, in what ways can you imagine Furman relating to external constituents to create new and innovative programs and opportunities?

4. What words first come to mind when you think of Furman? Beyond what you already do, how can you positively influence the perception and visibility of the university?

As champions of the liberal arts and sciences, Furman has an opportunity to offer unsurpassed, transformative experiences. Thinking about the quality and prestige of Furman’s programs,

**Brainstorm these questions:**
1. What are Furman’s most exceptional experiences? If you could choose one experience to add and/or one to fortify, which would it be?

2. What investments in campus spaces and places would you make to elevate Furman further?

3. What 1-2 things can Furman do better, do differently or stop doing to enhance the university’s quality and prestige?

4. What programs would you add to increase Furman’s reach, impact, and reputation?

Final Brainstorm

Think about the Three themes

Accomplished & Inclusive
Inspirational & Sustainable
Transformative & Preeminent

Is there something missing?
If so, what is it?
