



# WELLS COLLEGE STRATEGIC PLAN

2023 REVISION v9.0

## Executive Summary

The Wells College Board of Trustees (BoT) approved the 2021 Wells College Strategic Plan (Plan) for FY2022 – FY2024 in February 2021. This Plan provided a roadmap for continuous improvement and growth aligned with the College’s operating expectations including financial investments. The College leadership and the BoT monitored the progress monthly and with specific reviews on key strategic objectives at each Board meeting in 2021 and 2022. At the Board meeting in May 2022, the Board approved an ad hoc Strategic Planning Steering Committee (SPSC) be formed to: (1) Review the results of the 2021 Plan; and (2) Consider improvements to the Plan and provide recommendations to the BoT for the next three years (FY2024 – FY2026).

The SPSC was established with committee members from the BoT, faculty, staff, and alumnae/i and the Wells College Chief Financial Officer as an advisor. The committee reviewed the current outcomes from the 2021 Plan and the following issues emerged from the review:

- Many of the strategic initiatives intersect making it difficult to complete the financial analysis and the forecasts may result in overestimating outcomes (e.g., admissions and/or retention especially), and
- Some initiatives included work related to outcomes such as retention, while others are very tactical actions without clear outcomes.

The SPSC concluded the strategic plan refresh focus on three critical outcomes: Enrollment (Admissions plus Retention), Fundraising, and Diversified Revenue.

The SPSC also conducted focus groups with key stakeholders including students, faculty, staff and alumnae/i. Several overarching themes appeared across all stakeholder groups:

- We consistently heard that relationships, community, and connection to others was an important factor related to our inquiry topics of retention, engagement, belonging, and giving.
- When the groups identified challenges or tensions that negatively impact their retention, engagement, belonging, or giving, these were frequently related to shortcomings or inconsistencies in communication, or to lack of structure.
- The flexibility and absence of “red tape” that characterize the way Wells operates are appealing and differentiating qualities for faculty and staff.

## 2022 Wells College Strategic Plan Update

The 2022 Wells College Strategic Plan Update builds on our mission, purpose, and vision.

**MISSION** - The Wells College mission continues to be relevant and remains unchanged. Our mission is to educate students to think critically, reason wisely, and act humanely as they cultivate meaningful lives.

**PURPOSE** - The purpose of Wells College is to provide a uniquely personal, residential undergraduate high-quality offering characterized by small size, rural location, and a liberal arts curriculum.

**VISION** - the College's vision is that Wells will be a strong and thriving residential undergraduate liberal arts college for generations to come, supported by revenues from a diverse portfolio of educational programs that respond to changing educational trends and are consistent with Wells' mission and purpose.

Building on this mission, purpose, and vision, our overall strategy is therefore to strengthen Wells College's core residential undergraduate liberal arts offering while at the same time to diversify its revenue portfolio to support the prosperity of this core residential undergraduate liberal arts offering. The Strategic Plan includes priorities that build on our mission and purpose and transforms our economic model for future prosperity. Strategic growth building blocks include:

- Enrollment growth through increased admissions and improved student retention
- Fundraising
- Diversified revenue generation

In addition, the College must focus on foundational improvements to continue to improve our capabilities, attract and retain the best students, faculty, and staff and remain relevant for the future. These foundational improvement building blocks that span across all operations and growth strategies include:

- Create a Workplace of Choice
- Diversity, Equity, and Inclusion (DEI)
- Strategic Campus Property Master Plan
- Improved Integrated Technology/Data Capability
- Enhanced Communications and Marketing
- Village of Aurora Engagement

The Board of Trustees approved the following strategic objectives and focus areas of growth for FY2024 – FY2026 on <Date>. The Board and the Wells College Leadership team regularly review the progress for each objective and determine if any additions or revisions provide improved outcomes.

**STRATEGIC OBJECTIVE ONE:*****Ensure that the Wells College Educational Experience Offers Unmatched Value for Career Success, Life-Long Learning, and a Brighter Future for All***

A strong academic and co-curricular program is guided by the mission and purpose of the College as well as its identity and stated learning goals. Such an offering provides breadth and depth within its curriculum, has high standards of rigor for its students and faculty, and its individual programs synergistically support one another. A strong academic and co-curricular program attracts students, retains them, and creates a sufficient revenue stream to support the College. Therefore the educational experience is relevant to trends in employment, and provides students with firsthand career-focused experiences, such as internships, study abroad programs, and learning opportunities beyond the initial four year experience. (IMPACT: Admissions, Retention).

**Focus Areas for Growth**

1. Guide each student's journey by a mission-centered framework requiring milestones and benchmarks achieved at every level of study and year in school.
2. Enhance our market position through academic and co-curricular partnerships and added offerings – expanding on current partnerships with community colleges, other four year institutions and consortia for expanded academic programs..
3. Develop and offer mission-relevant summer programs – expanding on programs established including Book Arts Summer Institute and the Pre-Vet program.
4. Enhance our market position through strong, distinctive co-curricular programs.
5. Continue to strengthen the engagement of alumnae/i to advance student success and life-long learning through mentorships, internships, and participation in alumnae/i-to-student learning experiences.

**STRATEGIC OBJECTIVE TWO:*****Invest in Enrollment Enhancement Initiatives to Increase First Year and Transfer Admissions and Student Retention***

The short- and long-term viability of Wells College is dependent on increasing residential undergraduate enrollment which includes both admissions and student retention. In addition to ensuring the effectiveness of current recruitment tactics, enhancements to capitalize on the unique advantages of Wells' size, location, and new/existing academic partnerships increase potential outcomes. (IMPACT: Admissions, Retention)

### **Focus Areas for Growth**

1. Integrated marketing strategy – expanding the previous years' work on digital advertising and regional market buys to include:
  - a. Developing and implementing a clear plan to promote, integrate, and deliver on the promise of Wells' mission.
  - b. Updating the College's website with priority on academic program content and telling the Wells College story.
  - c. Optimizing and integrating the Wells presence on social media.
  - d. Developing video and photo assets for deployment across social media and other platforms.
2. Reducing barriers for transfer student admissions.
3. Developing and implementing student retention improvement strategies.

### **STRATEGIC OBJECTIVE THREE:**

#### ***Invest in Advancement Initiatives to Increase Fundraising Opportunities for Short and Long-Term Objectives***

Wells College continues to benefit from a very generous alumnae/i and donor community. We are so very grateful for this continued support that provides funds for our students, academic needs, facilities and much more. The future of Wells depends on continuing to grow the opportunities for both short- and long-term donations. (IMPACT: Fundraising).

### **Focus Areas for Growth**

1. Enhance regional alumnae/i networks especially in selected regions that create the highest impact.
2. Strengthen alumnae/i volunteer fundraising, particularly in upcoming major reunion classes.
3. Expand the donor base, especially among younger alumnae/i.
4. Renew focus on increasing the number of planned gifts and bequests.
5. Effectively market opportunities to contribute to the Strategic Plan's Focus Areas for Growth, making designated giving attractive to donors while preserving high levels of unrestricted gifts.
6. Integrate communications and marketing actions with the College-wide plan to enhance communications and expand donor network.
7. Continue to link grant opportunities from foundations, corporations, state, local, and federal government sources with key College needs and growth strategies.
8. Develop key metrics for grant opportunities to account for multi-year awards and the disbursement of restricted funds over time, to cover indirect costs to the maximum extent possible, and to improve outcomes long-term.

**STRATEGIC OBJECTIVE FOUR:*****Increase Revenue Diversification for the College with Mission-Aligned Programs Beyond Residential Students***

The primary challenge for Wells College is to maintain high quality and competitive standing in today's economic environment. Revenue growth and diversification strategies are critical for Wells to achieve a strong competitive position long-term. Key strategic programs aligned with Wells' mission provide opportunity for future growth. (IMPACT: Diversified Revenue)

**Focus Areas for Growth**

1. Workforce Partnerships (WFP)
  - a. Enhance revenue generation by providing non-credit certificate learning pathways for our Workforce Partners.
  - b. Increase the number of Workforce Partners and course offerings through the "WFP Institute" at Wells College.
  - c. Become the thought and institutional leader in flexible and hybrid eLearning models, starting with Good Digital Citizenship.
  - d. Expand offerings into the alumnae/i network for organic and inorganic growth.
  - e. Develop and maintain external partnerships and affiliations, embed in local and regional Chambers of Commerce that enhance Workforce Partner success.
2. Global Education
  - a. Stabilize and expand the flagship study abroad program including adding new location(s) and extending beyond spring semester.
  - b. Expand fall study abroad utilization to include first semester abroad plus curated adult educational travel experiences.
  - c. Enhance study abroad advising and logistics for Wells College students attending other global educational experiences.
  - d. Establish faculty/staff study abroad summer programs to create development opportunities.
3. Develop and Expand Student Pathway Programs to Improve Student Readiness for College
  - a. Evaluate Pathway student program to determine go-forward plan for integration with Wells' operation and to enhance focus on student readiness for college success.
  - b. Develop programs to offer high school students to improve student readiness.
4. Campus Utilization Including Facility Rentals, Events, and Summer Programs
  - a. Develop and implement comprehensive conference and events plan including introducing campus as a conference/event venue.
  - b. Enhance current mission-based summer programs and add new annual programs (e.g., Reunion, Fall Weekend, Book Arts Summer Institute).

- c. Establish campus events team to ensure unified campus plans and needs.
- d. Integrate with college-wide communication and marketing strategies.
- e. Implement online payment processing portal.

## **STRATEGIC OBJECTIVE FIVE:**

### ***Enhance our College's Operations and Foundational Capabilities***

Wells College operations provide the foundation for all strategies and the success of our institution. These key focus areas are critical for the long-term prosperity of the College, including the attainment of all four of the other Strategic Objectives. (IMPACT: Foundational Building Blocks)

### **Focus Areas for Growth**

1. Create a Workplace of Choice
  - a. Using the Gallup employee engagement survey results, identify improvements to impact employee morale and culture including employee and student policies and practices.
  - b. Integrate overall employee compensation plan with review of all job descriptions using regional competitive data.
  - c. Communicate input received from listening sessions conducted to define what it means to be an employer of choice at Wells College.
  - d. Increase the number of professional development opportunities for employees.
2. Diversity, Equity, and Inclusion (DEI)
  - a. Develop an institutional DEI plan.
3. Improved Integrated Technology/Data Capability
  - a. Train Jenzabar campus users and establish department protocols for ongoing training.
  - b. Migrate from an in-house desktop/client version to internet-based Jenzabar system to allow access from off-site locations.
  - c. Improve current conditions to reduce system vulnerability to water damage. Requires significant investment that needs fundraising action.
  - d. Complete inventory analysis/report in conjunction with ad hoc technology committee to develop next steps.
4. Complete Strategic Campus Property Master Plan to guide new campus investments or other actions to maintain campus property
  - a. Continue completion of the Campus Property Master Plan in coordination with outside consultants.
  - b. Develop an integrated property/asset database for all Wells College assets.
  - c. Identify partnership opportunities for improved property capabilities to enhance our operations and growth opportunities.
5. Develop and implement communications and marketing plan
  - a. Develop and integrate communication and marketing plans to support all strategic objectives and focus areas.

- b. Develop institutional communications and marketing plan.
- 6. Continue the Wells College Village of Aurora Engagement
  - a. Discover opportunities to engage in community events, such as the Christmas in Aurora event in December.
  - b. Attend and maintain communication channels with local community groups and Village Board of Trustees.
  - c. Advertise sponsorship opportunities to local community groups and schools.
  - d. Promote Workforce Partnership opportunities with the Village.

## EXPECTED OUTCOMES

The three-year goals for our strategic plan include: (1) Student success, (2) Faculty and staff Success, (3) Financial success, and (4) Value.

1. **STUDENT SUCCESS:** Improve retention, graduation rate, and career success while continuing to provide educational quality.
  - a. Outcome Metric: 4-year/6-year cohort graduation rate
  - b. Outcome Metric: % graduates with jobs or graduate school within 6 months of graduation
  - c. Leading Indicator: Increased admissions and 1<sup>st</sup> to 3<sup>rd</sup> semester retention rate
2. **FACULTY AND STAFF SUCCESS:** Achieve competitive workplace of choice success.
  - a. Outcome Metric: Employee attrition percent (faculty and staff)
  - b. Outcome Metric: Gallup Engagement Index
  - c. Outcome Metric: HEDS Diversity Climate Score
3. **FINANCIAL SUCCESS:** Establish robust recurring financial net revenue generation to prosper and establish cash reserves to weather unknown future risks.
  - a. Outcome Metric: Annual operating cash (net revenue)
  - b. Leading Indicator: Reduction of prosperity gap actions
4. **VALUE:** Be recognized as the leader in immersive academic experiences
  - a. Outcome Metric: Achievement of goals 1 – 3