



CARTHAGE  
COLLEGE

# STRATEGIC FRAMEWORK

2021-2023

## STRATEGIC FRAMEWORK

Dear Trustees and Trustees Emeriti,

The future we see ahead is volatile and driven by many forces. Among the most significant of these is the demographic challenge in 2026 and beyond, and the net price competition we are already seeing. Given these external conditions, I believe that short-duration plans, rather than 10-year plans, are what we need to achieve strategic action and performance. Longer plans, by contrast, take longer to put together, and will in any case require frequent significant revision. Shorter-duration plans capture more closely what we know we face and what we must do in response. To that end, we developed Strategic Framework 2019-2021, which the board approved in October 2019, and which has guided significant action, even in spite of the pandemic. Because the action period for this plan has only a half to three-quarters of a year left, it is time to begin preparing for the next plan, Strategic Framework 2021-2023.

It goes without saying that since October 2019, a great deal has changed as Carthage faced the many challenges of 2020. Still, I am very pleased with the progress that we have made, and continue to make, toward the goals outlined in the Strategic Framework 2019-2021. In a separate document I will offer my assessment of progress and how, due to the pandemic or other causes, some initiatives were delayed while others were advanced. My staff and I have reflected on that progress, have refocused our attention on the challenges ahead, and have drafted a more focused Strategic Framework 2021-2023.

In comparison to the last framework, this new framework is more narrowly focused on three R's: Recruitment, Retention, and Resources. Similarly, the framework reflects a greater attention to results over actions, and specific metrics over directionality. All in all, my colleagues and I offer this draft as a reflection of our evolving thinking about what we need to do and the performance we must achieve.

I look forward to our discussion of this draft framework. Let us think together about the greatest priorities, the most important initiatives, and the most significant metrics and targets. I anticipate that our discussion will surface other items for measurement, whether they appear in our financial metrics, our key performance indicators, or other dashboard items. I also believe that our discussion will be an important step in reaching greater and greater clarity about Carthage's future, a discussion that will not end with this Strategic Framework but will be ongoing and which will emanate outward from the board to all of my communications, including, especially, the upcoming comprehensive campaign case statement. I will share my thoughts about Carthage's future in our strategic framework discussion and in my opening remarks at the Friday plenary session, and I expect our conversation to be robust.

Sincerely,



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### Recruitment

**Increase number of new students through recruitment and new program offerings.**

- 1. Increase the number of traditional first-year, full-time undergraduate students to 750 (385 student-athletes) in 2021-22, and 780 (400 student-athletes) in 2022-23.**

Priority Action Steps:

- Esports: Hire a coach and launch a team in fall 2021 with 5 students and a projected 15 students in 2022.
- Engineering Science: Hire a director and launch the major in fall 2021 with 5 students and a projected 15 students in 2022.
- School of Business and Economics: Hire a dean and hold a grand opening in fall 2021.
- New website: Launch a redesigned Carthage.edu website in fall 2021 that supports recruitment goals with powerful messaging and goal-driven design.
- Aspire: Build and promote a distinctive and attractive Aspire Program; demonstrate results through students' access to at least 2 experiential learning opportunities and Next Destination Survey results, which will show 70%+ of 2023 graduates' strong agreement that Carthage helped them to network with employers, create a plan, and prepare for their career, while maintaining a 90%+ overall placement rate.

- 2. Increase the number of full-time undergraduate students transferring to Carthage to 90 fall/50 spring in 2021-22 and 100 fall/60 spring in 2022-23.**

Priority Action Steps (in addition to above):

- Use Hanover Research report and focus group interviews to launch 2 + 2 completion programs in data science, computer science, and education by spring 2022 for 20-30 students.
- Move the RN-to-BSN program to a fully online delivery system by spring 2022 with 10-15 students.

- 3. Seek to increase enrollment in existing master's degree programs to 110 in 2021-22 and 120 in 2022-23.**

Priority Action Steps:

- Expand the sports management track within the M.Sc. in Business program from 12 to 24 students.
- Move one or more tracks in the M.Ed. program to a fully online delivery format by 2022.



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### Retention

**Retain and educate more students all the way to graduation.**

- 1. Increase first-to second year retention to 80% for Entering Cohort 2021; Increase first-to second year retention to 82% for Entering Cohort 2022.**

Priority Action Steps:

- Deeper exploration in the awarding of pell eligible and low EFC students to award for financial success to progress year to year at Carthage financially.
- Improve food quality on campus to increase student satisfaction, comfort and well being.
- Implement Navigate, a student retention and engagement tool, in order to support our efforts of Moonshot and data informed interventions.

- 2. Decrease equity gaps in retention for the entering cohort 2021 by 2%; Decrease equity gaps in retention for entering cohort 2022 by 4%.**

Priority Action Steps:

- Activate the Intercultural Center strategic plan to promote connectedness and create a sense of belonging to increase retention of students of color.
- Engage the community fully with the Moonshot initiatives including Hold Reform, Data Centered Interventions, Retention Grants, and Transfer Pathways.
- Work with Enrollment and the Student Financial Services Team to map out a four year financial plan to increase first year student completion rates.
- Implement Aspire plans to support students' connection to an academic home and access to experiential learning/student employment; analyze data to identify equity gaps
- Increase the enrollment of students identifying of multi-racial or black to create a more critical mass and supportive peer environment.



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### Retention

**3. Increase student-athlete first to second year retention for Entering Cohort 2021 to 80%; Increase student-athlete first to second year retention for Entering Cohort 2022 to 82%.**

#### Priority Action Steps:

- Identify teams that fall below 80% retention to direct initiatives/efforts to these sports
- Increase resources for student athlete academic support
- Improve satisfaction within the student athlete population with food service and quality during pre-season and in-season



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### Resources

**Increase resources coming into the institution and prudent medium-term planning**

#### **1. Launch a Comprehensive Campaign, leveraging the campaign framework to motivate major giving and broad-based support.**

##### Priority Action Steps:

- Execute a disciplined strategy to cultivate high capacity donors and foundations capable of providing lead gifts for the next comprehensive campaign. Through tailored engagement and stewardship, cultivate a sense of deep, inspirational connection between donors and the College.
- Prioritize planned giving for the campaign; execute a disciplined strategy to complete new gift plans while also converting verbal commitments to written commitments.
- Further professionalize prospect management and research to identify and track major gift prospects.
- By Sept. 1, 2021: Hire an additional major gift officer to seize new opportunities discovered during research.
- By Oct. 1, 2021: Finalize campaign case statement and funding priorities, with special attention paid to initiatives that strategically advance the College, attract lead donors, and engender broad-based support.
- By Nov. 1, 2021: Conduct campaign interviews with top donors.
- By July 1, 2022: Launch quiet phase of campaign; develop marketing collateral, finalize plan for volunteer engagement.
- Increase number of leadership donors (\$1K-4999) from 213 in FY20 to 230 in FY23
- Increase number of major donors (\$5K+) from 91 in FY20 to 105 in FY23
- Increase annual support (unrestricted+restricted for current use) from \$2M in FY20 to \$2.6M in FY23
- Increase athletic fundraising from \$228K in FY20 to \$400K in FY23
- Increase total funds raised (ex bequests) from \$2.8M in FY20 to \$4M in FY23
- Increase number of planned gifts from 281 in FY20 to 320 by FY23, with 30% documented/written



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#### **2. Develop a 3 year budget model.**

Priority Action Steps:

- Determine how to best expand the one year model to represent a three year prediction.
- Further refine net tuition predictions by moving to class based averages distributed by entry year.
- In addition to undergraduate tuition and room and board, include additional sources of revenue and student populations.

#### **3. Reduce endowment draw to 5.25% in FY22, 5% in FY23**



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