

LYNCHBURG COLLEGE
Strategic Planning Team

Minutes of September 13, 2011, Meeting

PRESENT: Co-chairs Steve Bright and Julius Sigler, Rita Detwiler, Debbie Driscoll, Rhonda Johnson, Dan Lang, Tim Laurent, Ed Polloway, Nancy Schneider, Joe Turek, Frank Whitehouse, Lisa Womack, and student interns Rachel Montgomery and K. C. Mendez.

CABINET RETREAT FOLLOW-UP – Debbie Driscoll and Rita Detwiler

Debbie Driscoll and Rita Detwiler gave a brief report on the recent summer Cabinet Retreat. Discussion at the retreat included what our student profile should be for the entering class of 2012 as well as LC's entire student body. Following the retreat, Rita Detwiler prepared a memo summarizing notes as they related to enrollment services. She shared copies of the memo with the SPT.

Highlights are as follows:

- Enrollment Goal Directed by Enrollment Revenue Management System (ERMS)
The College's enrollment model is designed to maximize the revenue of incoming freshman and transfer classes while we work to meet our academic and enrollment goals. The academic ranges A-E will remain in place. There is a certain level of sensitivity related to the number of Pell-eligible students. After financial aid, what families are willing and able to pay is based on both real and perceived value of the College.
- Freshmen and Traditional Transfers
The College's budget is based on a projected number of full-time freshmen and transfer students. Within these two groups are subgroups identified for marketing purposes. The freshman group includes the following subgroups: in-state/out-of-state, percentage of males/females, minority/internationals, scholarship competitors, visual and performing arts competitors, Westovers, legacies, Jewish, Disciples of Christ, and Central Virginia. The transfer subgroups are: community college, four-year college/university, in-state/out-of-state, internationals, scholarship competitors, visual and performing arts competitors, veterans, legacies, and athletes.
- Adult Student Market
Adult students are often transfer students and in the recruitment mix for traditional transfer students. Where adult students differ greatly is their discount rate. Currently, their discount rate is 67%. The question raised about this market included discounting structure and graduation rate.
- Evaluate Students' Motivation/Work Ethic
Students in categories "D" and "E" are often projected to be the most "at risk" in their ability to be successful at LC. We are required to admit a certain percentage of these students based on our ERMS goals. Therefore, we assess indicators that suggest ability to succeed, such as improved GPA, curriculum, letters of recommendation, essay/written statement, etc., while working to reach our goals. Ms. Detwiler noted that Category "E" students were very slow to confirm their enrollment for the current semester. Mr. Bright pointed out that there were more "E" students eligible for need than before. This may be a price sensitivity issue. Dr. Turek asked about what was called the "perfect storm" from a few years ago when we were preparing for a large drop in enrollment based on demographic information. Ms. Detwiler explained that our own hard efforts have prevented us from hitting bottom, along with the increased value of the institution. However, the decrease in enrollment is still expected to happen and should be most evident in the year 2015.

PRESENTATION – FINANCIALS OF LC – Steve Bright

Mr. Bright gave an overview of the financials of the College. Three presentations are being made available for faculty and staff, in addition to a presentation to the College Planning and Resources Committee (CPRC). Mr. Bright spoke about the most important components of the College's finances, the current vulnerabilities we face, and what the College is doing to remain successful.

Highlights of the presentation:

- LC is tuition dependent. The endowment brings very little revenue to the College (only 4-4½ %).
- We must continuously monitor the growth of positions, especially faculty, because salaries and benefits make up about two-thirds of all expenses of the College.
- The low Faculty/student ratio can be a threat and must be monitored.
- We must attract students with:
 - financial aid
 - strong programs
 - strategic initiatives
- There is constant change:
 - student need and discounting
 - the economy
 - the competition: private versus public
 - price sensitivity
- Cash flow is greater in August and January when tuition is due.
- The increase in strategic debt for projects such as Schewel Hall and Shellenberger Field has paid off by the continuous increase in enrollment.
- The number of Pell-eligible students has increased from 19% in 2007 to 34% in 2011.
- The financial model indicates that students who pay the most are the least likely to retain.
- Strategic initiatives to help protect enrollment at LC and support retention and recruitment efforts include the following:
 - DPT program (program has attracted a lot of students at both the graduate and undergraduate levels; concern about space issues in the science facilities at the undergraduate level)
 - International recruitment
 - Student center
 - CNSC
 - Achievement and Persistence awards
 - Physician Assistant program (to be voted on soon – would generate approximately \$1.2 million per year in revenue)
 - Satellite campus at St. Lucia (to be decided this year)

OTHER DISCUSSION:

Dr. Driscoll asked what criteria the SPT should consider that would protect the College's financial position. It was suggested that we need to continue to improve the quality/value of an LC education in an effort to attract and retain more paying students. Are we delivering something that is worth paying more for?

NEXT MEETING: Tuesday, September 20th – 11 a.m. – Official 2011-12 kick-off meeting – Schewel 231

Respectfully submitted,

Lisa Womack