



SMITH
COLLEGE

2010-11

The Futures Initiative

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In 2010–11, under the leadership of President Carol T. Christ and Board of Trustees Chair Cornelia Mendenhall Small '66, some 60 trustees, faculty, staff and students undertook a strategic thinking project known as the Futures Initiative. The endeavor drew its participants from the senior leadership of the campus, those groups and committees charged most directly with advancing the mission, priorities and long-term strength of the college. The goal was to learn about the new realities facing higher education and to develop a framework to guide the college in facing risks and developing opportunities in the coming decades.

In the course of the initiative, four areas emerged as particularly critical to strengthening Smith's position in the landscape of higher education:

- the college's financial and enrollment model
- global engagement
- new pathways and timelines for earning an undergraduate degree
- Smith's educational footprint outside of residential undergraduate education

Looking to 2030 and beyond, this summary describes anticipated trends in higher education, articulates the principles that will guide the college's actions, specifies the planning direction and identifies next steps.

Financial and Enrollment Model

Anticipated Trends

Economic stress will continue to create pressure on federal and state budgets, leaving little funding for nonentitlement spending such as student financial aid or support for state colleges and universities. Increased income disparity will further segregate society; a small number of students at elite private colleges will pay full price, ever more closely approaching \$100,000 for each undergraduate year, while most students will rely on a combination of financial aid and student loans or choose less expensive educational institutions. Institutions will no longer be able to rely on large increases in investment earnings or tuition to cover costs. In this environment, the traditional financial model will come under greater stress, leading to rising discount rates and more competition for full-paying students. In such circumstances, access to higher education will become an increasingly urgent public concern.

Guiding Principle

Smith educates women of promise for lives of distinction. In an environment of onerous cost pressures on students and families, Smith will adhere to enrollment and financial strategies that ensure access, excellence and diversity.

Planning Directions

- Assess strategies and the investment necessary to increase the enrollment of full-pay and low-need students, underrepresented minority students and international students
- Assess the budget implications and strategic uses of decreasing and increasing the discount rate (i.e., admissions selectivity, competitiveness of aid packages, level of international enrollment)
- Determine the proportion of new financial aid funding realized through the campaign to be used for strategic enrollment efforts
- Continue to identify and develop sources of revenue outside of undergraduate tuition
- Continue to identify opportunities for operational synergies and efficiencies within the Five Colleges
- Assess the size of the student body relative to institutional goals

Next Steps

- Devote the board's attention in 2011–12 to a focused consideration of enrollment planning and policy
- Commission an internal study on the size of the undergraduate student body, considering the implications of both increases and decreases for admissions selectivity, budget, staffing and the curriculum

Global Engagement

Anticipated Trends

Profound shifts in demographics will produce college populations that are markedly different from those of the early 21st century. The United States will see substantial population growth among Hispanics and in the southwest, west and southeast. At the same time, other countries growing in wealth and productivity—such as China, India, Brazil and Russia—will increase the demand for higher education. The competitive landscape of higher education, once dominated by the United States, will become truly global, with students electing to pursue all or part of their study in institutions around the world. Many universities—American and other—will have campuses in multiple parts of the world that serve students in residence and others through remote technology.

Guiding Principle

From its inception, Smith has embraced its responsibilities as a college of and for the world. As demand for higher education increases around the world and as more countries recognize the importance of educating women, Smith will plan for significant increased enrollment of international students as well as underrepresented U.S. populations, particularly Hispanic students. At the same time that Smith expands its international enrollment, it will develop more opportunities, both on campus and off, for students to acquire a global and multicultural perspective.

Planning Directions

- Deepen and broaden existing global initiatives (including our own study abroad programs), particularly by integrating and coordinating programs and activities across the college and the Alumnae Association. Take advantage of technology in these efforts, exploring ways to create virtual global communities
- Build Smith's brand in target areas (Asia, Latin America, Africa and the Middle East), establishing pipelines for students
- Explore strategic partnerships with universities, schools, government agencies, corporations and NGOs both inside and outside the United States that significantly enhance our enrollment and curricular goals

Next Steps

- Appoint an ad hoc steering committee of trustees, administrators and faculty to advise the president in guiding the global strategy

New Pathways and Timelines

Anticipated Trends

An undergraduate education, once commonly undertaken in nine-month “academic years” over a four-year period on a college campus, will become more discontinuous, self-scheduled and customized. Driven in part by the high cost of residential college education, students will seek to combine study at public universities, community colleges, online (often for-profit) institutions and residential colleges—and amass credit for these varied experiences. At the same time that some elements of undergraduate education have become “unbundled” and ubiquitous wireless connectivity has provided access to a wealth of resources and pedagogical tools, a significant portion of students and their parents will continue to value campus-based, face-to-face education for the way in which it develops critical thinking and leadership skills and brings together those from various cultural, religious and ethnic backgrounds.

Guiding Principle

To take immediate advantage of a more heterogeneous market in undergraduate education and to provide economies for students and their families, Smith will develop innovative programs and policies that allow students flexibility in designing their education. Even as we pursue innovation, we will seek to maximize the distinctive value of a residential college because we believe that living in an academic community fosters learning, dialogue and engagement with others.

Planning Directions

- Identify and assess markets for enrollment of nondegree students in existing Smith courses and programs—for example, early college, a year at Smith for international students, continuing education and alumnae education
- Consider and assess ways of reducing the time and expense of a Smith degree for students who opt to do so, such as granting credit for summer and interterm work, online instruction and perhaps selected internships

Next Steps

- Appoint a task force of staff and faculty to determine what projects we might undertake and how to assess them, both in recruiting nondegree students and in offering students options to reduce the time and cost of the degree. In its deliberations, the task force should carefully consider the value of place in undergraduate education.

Expanding Our Educational Footprint

Anticipated Trends

At the same time that traditional four-year undergraduate education may become increasingly discontinuous, pre- and postbaccalaureate education will gain in market share. Many students and their families will seek “early college” experiences, and the demands of a highly competitive workplace will put a premium on graduate and professional degrees and certification. As we live longer and change careers more frequently, professional reinvention will become progressively more important. Moreover, in an environment in which growth in traditional sources of revenue is more constrained, many institutions will seek to further diversify their financial resources. College campuses will be active year-round with an increasingly varied range of programs.

Guiding Principle

As higher education expands over the course of a student’s life and career, beginning earlier and extending later, Smith will seek to leverage its academic assets to offer programs that enhance its reputation and revenue structure. In this balance, Smith will make sure that mission, excellence and reputation guide the selection of revenue opportunities.

Planning Directions

- Explore the changes necessary for year-round campus operation, assessing needs, priorities and policies for facilities, space and staffing
- Explore opportunities for five-year B.A./M.A. degrees
- Develop a set of principles governing the selection of partners for B.A./M.A. programs and other academic collaborations
- Explore opportunities for professional master’s degree programs, taking full advantage of the School for Social Work and its distinctive calendar, and assessing uses of distance learning that are in keeping with Smith’s mission and values
- Build a reputation for prebaccalaureate summer programs and an array of offerings, targeting both domestic and international students

Next Steps

- Appoint a staff group, including representatives from the School for Social Work, to identify facilities, staffing needs, space allocation priorities and policies for year-round operation
- Appoint a task force, composed of faculty, staff and trustees, to recommend principles for partnerships, alliances and exchanges. Consider the place of the Five College Consortium in Smith’s array of partnerships.
- Appoint a task force, composed of faculty and staff, to identify areas for new programs and degrees at the postbaccalaureate level. Participants in the Futures Initiative have suggested exploring such areas as American studies (converting our current diploma program to a master’s degree), museum studies, a relaunch program for science alumnae (and others) who are not currently working in the science or technology fields, gerontology, a management degree in social justice, and a degree in environmental studies and policy.

Futures Initiative Participants

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CAP: *Committee on Academic Priorities*

CMP: *Committee on Mission and Priorities*

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