

Strategic Resources Initiative

Campus Connections

April 25, 2013



WAKE FOREST
UNIVERSITY



- **Charge:**

Assess opportunities across our university for new revenue or reduced spending.

- **Goal:**

Redirect funding to support our core needs by:

- Increasing student financial aid*
 - Maintaining competitive faculty/staff compensation*
 - Funding WFU strategic initiatives including programs and facilities*
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- Recent past: significant enrollment growth and tuition increases = incremental revenue.
 - This revenue allowed us to support high priorities such as faculty/staff compensation, financial aid and facilities updates.
 - Enrollment growth is not planned for the foreseeable future.
 - Like our peers, WFU faces strong pressure to enhance access/reduce costs of attendance.
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Steering Committee

- **Chairs:** Rogan Kersh, Hof Milam
 - **Project Manager:** Emily Neese

 - **Faculty Representatives:** Christa Colyer (Chemistry), James Cotter (Schools of Business), Jay Ford (Religion), Michelle Gillespie (History), Mark Hall (School of Law), Katy Harriger (Political Science)

 - **Deans/Representatives :** Jacque Fetrow (College), Charles Iacovou (Schools of Business), Ronald Wright (School of Law), Gail O'Day (Divinity), Lynn Sutton (ZSR)

 - **Administrators:** Randy Casstevens (Athletics), Donna McGalliard (Residence Life)
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Working Group

- **Chair:** Emily Neese
 - **Full Time Members:** Carmen Canales (Human Resources), Brandon Gilliland (Controller), Beth Hoagland (Provost), Michele Phillips (Finance), James Shore (Budget Office)
 - **Subject Experts:** David Clark (Schools of Business), Mary Cranfill (Procurement), Laura Davis (Advancement), Brett Eaton (Communication & News), Scott Emerson (Facilities), Abby Houser (Athletics), Dedee Johnston (Sustainability), Margaret Lankford (School of Law), Rick Matthews (Information Systems), Charlene Watkins (Student Life)
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- Opportunities for new revenue or reduced spending were identified through:
 - Campus suggestions sent to sri@wfu.edu
 - Similar processes at peer institutions
 - Bain report on “The Financially Sustainable University”
 - Suggestions vetted & analyzed by the Working Group
 - Formal proposals presented to the Steering Committee, who served in an advisory role to discuss the value and implications of each proposal
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<i>Category</i>	<i>Savings/Revenue</i>
Business Processes	\$ 3,500,000
Procurement	\$ 900,000
Technology	\$ 1,000,000
Benefits	\$ 700,000
TOTAL:	\$ 6,100,000



- Working Capital Investment
 - E-Payables
 - Retirements and attrition
 - Moderately increase rental rates for Fancy Gap lodge & cottage
 - Dependent verification audit (Human Resources): Fall 2013
 - Reduce office cleanings: once/week (only office space is impacted)
 - There will be no impact to the cleaning routines of classrooms, conference rooms, hallways, bathrooms, break rooms, etc.
 - Weekly entry will include trash removal, vacuuming and dusting
 - On other days, trash cans can be placed in hallway at the end of the day, or carried to designated containers in each building
 - WFU reimburses for alcohol only when employee is hosting a university guest (i.e., donor, prospective donor, faculty/staff recruit).
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- Renegotiated contracts for copiers, office supplies & janitorial supplies
 - Freight logistics discounts
 - Improved p-card rebate
 - Centralize Temporary Staffing Services
 - Beginning later this summer, Human Resources will launch a centralized temporary staffing service to meet staffing needs in a convenient and cost-effective manner.
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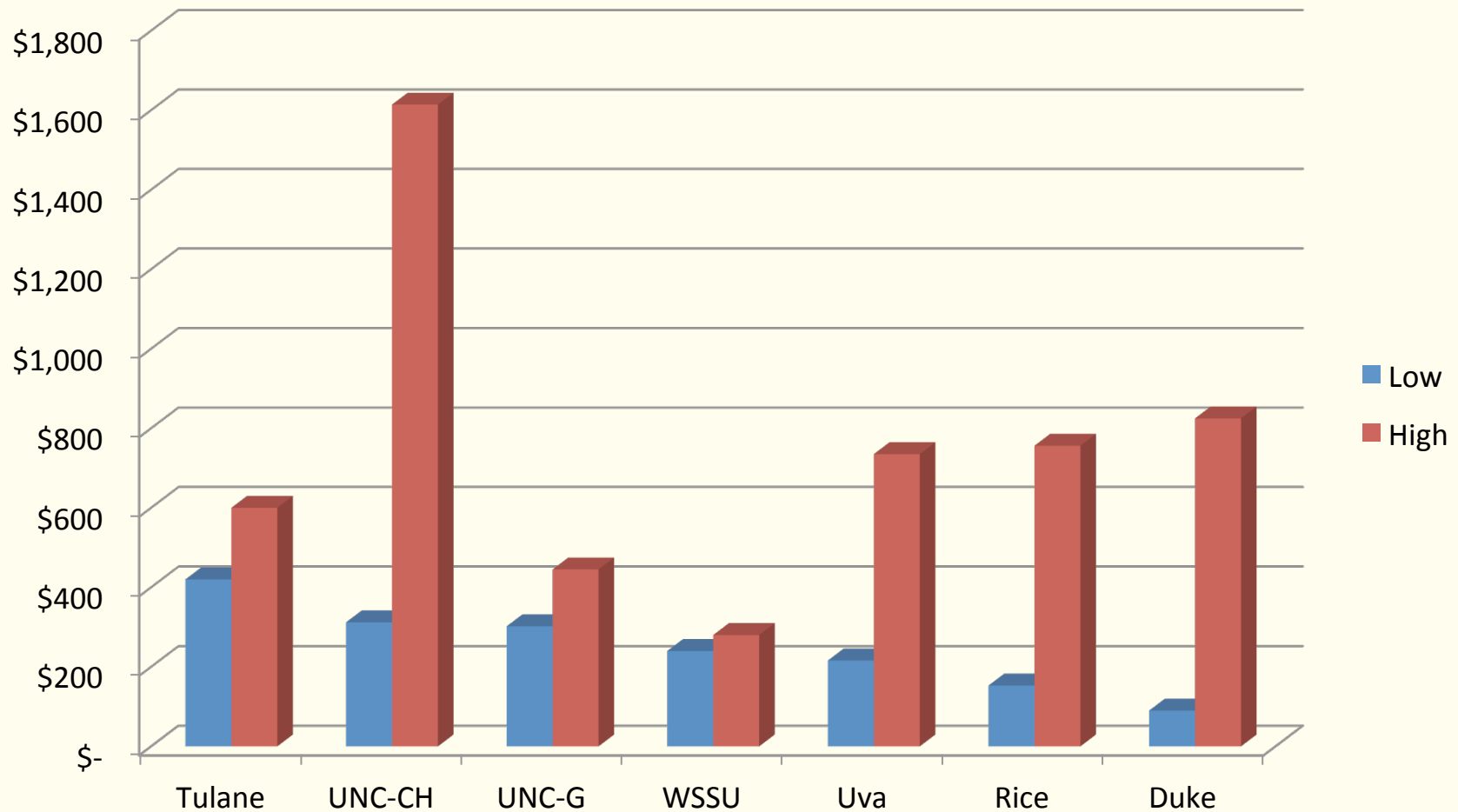
- As communicated by the Information Technology Executive Committee:
 - Default staff computing option: desktop computers
 - Laptop distribution justified on a position-by-position basis
 - Lengthen the rotation of staff and faculty computers
 - Move students to 4-year program with an improved machine
 - Conduct a 2-year virtualization pilot
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- Youth Employment Program has been enhanced in terms of developmental outcomes, but also reduced in size.
 - Beginning July 1, 2013, cease PTO Payouts for employees who voluntarily leave WFU or are terminated with cause.
 - Retirees and employees terminated without cause will still receive their payout.
 - A committee is being developed in conjunction with the Staff Advisory Council to further study the PTO benefit.
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Faculty & Staff Parking Permit Cost Ranges at Peer Institutions





- Implementation date – August 1, 2013
 - Fee will be calculated as percent of annualized base salary
 - Fees paid through pre-tax deductions will reduce the overall cost of an on-campus parking pass to the employee
 - Employees may park at UCC for free; ride a shuttle to campus
 - Limited number of reserved spaces will be available for \$1,500 annually
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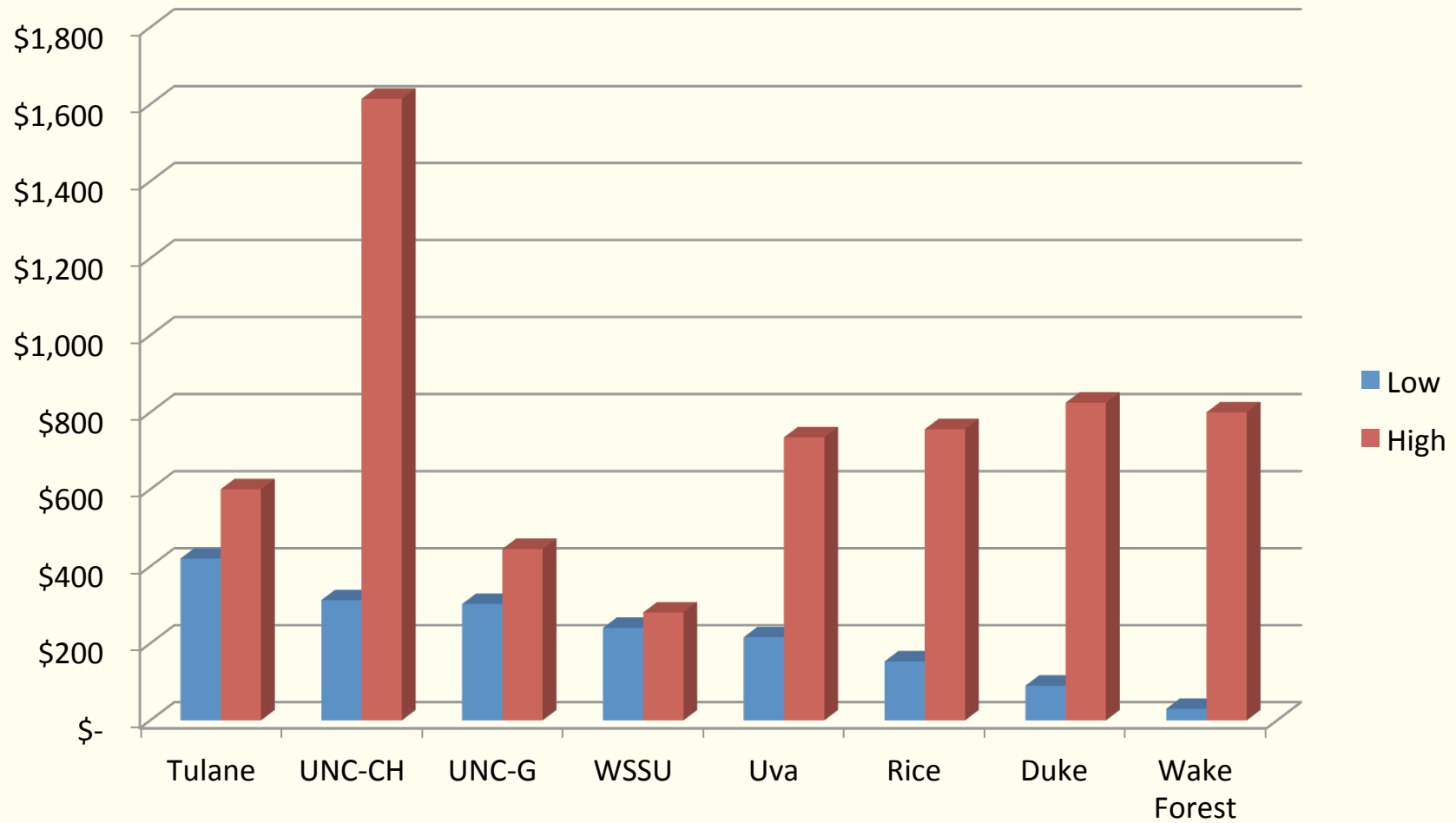
Parking Fee Illustration

Annual Salary	Annual		Biweekly		Monthly	
	Fee	After Tax Impact	Fee	After Tax Impact	Fee	After Tax Impact
\$ 30,000	\$ 90	\$ 64.26	\$ 3.46	\$ 2.47	\$ 7.50	\$ 5.36
\$ 60,000	\$ 300	\$ 214.20	\$ 11.54	\$ 8.24	\$ 25.00	\$ 17.85
\$ 100,000	\$ 500	\$ 310.50	\$ 19.23	\$ 11.94	\$ 41.67	\$ 25.88

After tax impact will vary depending upon individual's personal tax situation.



Parking Permit Cost in Comparison to Peer Institutions





- Tuition Concession changes for new and current employees:
 - Require faculty and staff to apply for federal financial aid
Apply aid, grants and scholarships against tuition concession benefit
 - ‘Other institution’ tuition benefit: 17.5% of WFU tuition/fees
 - Summer session charge of \$100 per credit hour
 - Eight-semester academic limit per child
 - Tuition Concession changes for new employees (as of 1/2014):
 - Increase eligibility period from 3 to 5 years (30+ hrs/week)
 - WFU tuition benefit: 80% of tuition & fees
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- Original target of \$5-10M; encouraging start
 - Culture of cost-attentiveness is vital to WFU mission...and our continued viability
 - Steering Committee recommends continuing efforts into 2013-14
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Feedback and suggestions for future consideration may be sent to:

sri@wfu.edu

All suggestions will remain anonymous.
