



**Insider**

## **BEST PRACTICES**

### Diversifying and Generating Revenue

July 2023

In the following report, Hanover Research presents the results of a review of the literature concerning diversification and generation of alternative and novel revenue streams in higher education.



# TABLE OF CONTENTS

- 3** / Executive Summary
- 5** / Research Questions and Methodology
- 5** / Background and Overview
- 8** / Novel Academic Revenue
- 11** / Novel Partnership Revenue
- 14** / Novel Auxiliary and Facility Revenue
- 16** / Other Revenue Ideas

# EXECUTIVE SUMMARY

## RECOMMENDATIONS

Based on the literature, Hanover recommends that the institution should:



### ESTABLISH A DEDICATED TASK FORCE TO INVESTIGATE CURRENT RESOURCES AND DEVELOP UNIQUE REVENUE INNOVATION STRATEGIES TO PURSUE.

Public funding for higher education institutions is in decline at the state level, leading to a growing need for alternative avenues of revenue generation. Experts agree that institutions should pursue multiple efforts at the same time to maximize success. At the same time, new strategies must remain consistent with the institutional culture, character, and strengths. As such, the institution should launch a new task force to investigate the particular avenues for revenue generation that may be best suited to its specific location, situation, needs, and assets. To begin this investigation, it can consider some of the major efforts, highlighted below, across some of the most common categories of alternative revenue generation. A dedicated study group, however, would be better able to align any potential effort with the specific demands of the institution and its community.



#### Academic Revenue

- **Tuition remains one of the largest sources of revenue for institutions.**
- Options for new Academic revenue include:
  - *Boosting enrollment through offering new in-demand programming (such as Data Analytics or Cybersecurity) or alternative programming, such as degree completion opportunities or local community college pathways*
  - *Professional training offerings both on-site with local business partners or online through micro-credentials or continuing education offerings*
  - *In-house online programming expansions to better meet a growing student demand*



#### Partnership Revenue

- **Partnerships with local businesses or even other academic institutions can help boost revenue.**
- Options for new Partnership revenue include:
  - *Building contracts and leasing*
  - *Partnerships for long-term space usage, such as for hotels, or even for temporary usage, such as with Airbnb*
  - *Polling centers and other partnerships can help provide income and allow for student engagement and development opportunities*
  - *Retirement communities can provide revenue not only through the partnership, but also through senior course programs*



#### Auxiliary and Facilities Revenue





- **Many institutions look to auxiliary service partnerships and creative usage of facilities to boost revenue.**
- Options for new Auxiliary or Facilities revenue include:
  - *Cellphone towers and other utilities, such as windmills*
  - *Working partnerships and flex-space agreements for local businesses to use on-campus space as partial office space*
  - *Long-term contracts for the rights to provide campus dining services or parking services for either an upfront fee (to invest) or a revenue-sharing agreement*

# RESEARCH QUESTIONS AND METHODOLOGY

## METHODOLOGY

The institution is currently seeking opportunities to improve retention efforts for faculty and staff. While it recognizes that financial incentives and increased compensation rates are some of the chief drivers for retention, its ability to increase salaries is limited by legislative and other constraints. As such, it wishes to explore alternative methods of revenue generation. It has partnered with Hanover Research (Hanover) to conduct a review of the literature surrounding revenue generation with the goal of providing an overview of best practices on the subject. It hopes that increased streams of revenue will allow it to improve its financial health, the services it provides to its students, and its ability to attract and retain faculty and staff.

## RESEARCH QUESTIONS

-  What types of additional revenue streams have comparable higher education institutions of a similar profile leveraged to generate revenue or offset declines in state funding?
-  Is there relevant literature on private-sector partnerships, healthcare partnerships, online programming, or facility rentals and their impact on revenue generation? Are there other strategies beyond these?
-  What are some notable models of comparable institutions that successfully improved their revenue streams?
-  Are there lessons that the institution can apply from the literature and models of successful institutions?

# BACKGROUND AND OVERVIEW

# BACKGROUND

## ANALYSIS

Public funding for higher education has been declining nationally since the 2001 recession and even more so following the 2008 financial crisis. Indeed, nationally, public funding per full-time student is over 10 percent less today than it was in 2001. Notably, while [data shows](#) that most states increased funding in 2021 compared to 2020, thirty-three states have yet to reach or surpass the funding provided before the 2008 recession—and thirty-seven have yet to surpass the levels before the 2001 recession, including Texas. As such, it seems likely that state funding will continue to be an issue for public institutions even if there has been a slight recovery since the onset of the Pandemic. [Researchers note](#) that this decline in public investment in higher education has significant negative impacts beyond simply a lack of funds, including “increased tuition, diminished enrollment of students, students migrating outside [their home state], deferred maintenance, loss of talented faculty, and reduction of capital projects.”

“ Lowered funding from traditional sources, increased expectations, and the shifting competitive landscape, where new providers and technologies threaten longstanding assumptions about institutions’ assured market position, are forcing institutions to seek additional revenue sources ”

-American Council on Education

## PUBLIC HIGHER ED FUNDING PER FULL-TIME STUDENT, 1980-2021

Total funds and percent change in public funding, including federal stimulus, per full-time student (adjusted for inflation)

| State | 1980    | 2001     | 2011    | 2016    | 2020    | 2021    | % Change ('20-'21) | % Change ('16-'21) | % Change ('11-'21) | % Change ('01-'21) | % Change ('80-'21) |
|-------|---------|----------|---------|---------|---------|---------|--------------------|--------------------|--------------------|--------------------|--------------------|
| TEXAS | \$8,407 | \$9,768  | \$8,629 | \$8,734 | \$8,293 | \$9,039 | 9.0%               | 3.5%               | 4.7%               | -7.5%              | 7.5%               |
| U.S.  | \$9,068 | \$10,386 | \$7,930 | \$8,174 | \$8,927 | \$9,327 | 4.5%               | 14.1%              | 17.6%              | -10.2%             | 2.9%               |

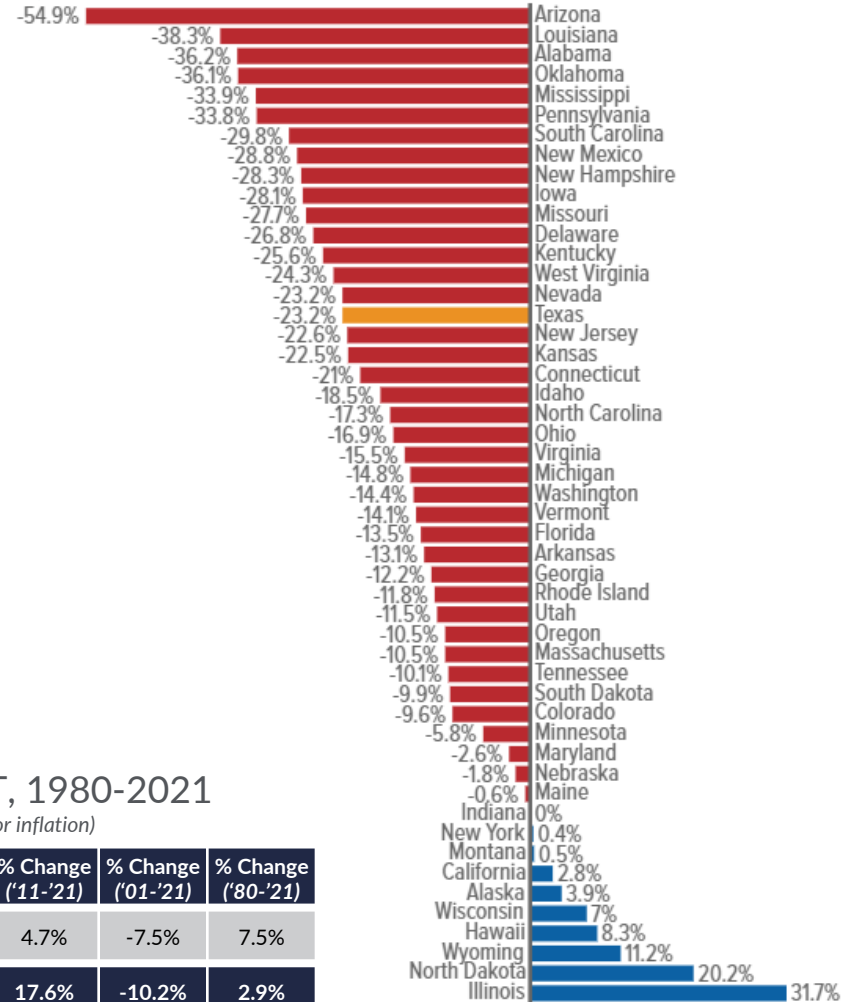
Source: [State Higher Education Finance \(SHEF\)](#)



HIGHER EDUCATION

## CHANGE IN STATE SPENDING PER STUDENT

Percent change from 2008-2018 in spending per full-time student, by state (adjusted for inflation)



Source: [Center on Budget and Policy Priorities](#)

# ALTERNATIVE STREAMS OF REVENUE

## PROFILED CATEGORIES FOR NOVEL REVENUE



*Novel Academic Streams of Revenue*



*Novel Partnership Streams of Revenue*



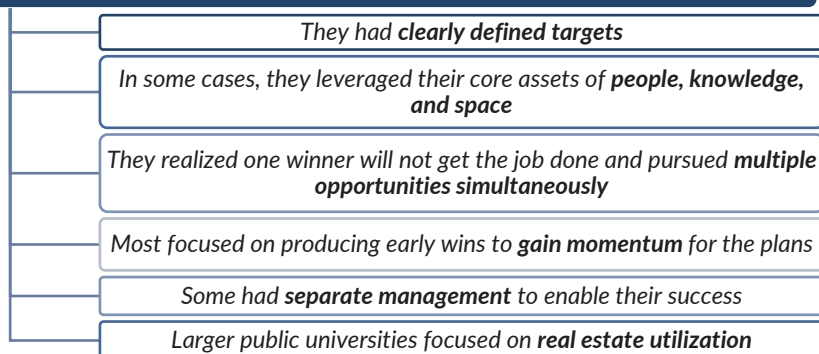
*Novel Auxiliary and Facility Streams of Revenue*

## ANALYSIS

As traditional revenue streams are in decline, institutions should pursue multiple revenue development strategies simultaneously to maximize the potential for successful financial growth. Experts recommend developing clear, defined plans that focus on multiple new opportunities when seeking new streams of revenue. While there are many directions institutions can go for novel financial growth, Hanover highlights three primary categories in the remainder of the report: Academics, Partnerships, and Auxiliaries and Facilities.

### Novel Revenue Stream Planning

Experts note that most institutional plans that succeed have the following attributes in common:



Source: [2019 Annual Higher Education Outlook](#)

## Examples of Nontraditional Revenue-Generating Initiatives

### Instructional Initiatives

- Test-preparation programs
- Retiree-oriented courses
- Programming funded by state for workforce training

### Research and Analysis Initiatives

- Technology-transfer offices
- Start-up firms
- Business partnerships
- Business incubators
- Research parks
- E-commerce sales of institutional expertise
- Fee-based information services

### Pricing Initiatives

- Differentiated pricing
- Unbundling of user fees for services

### Other Financing Initiatives

- Unitized investment pools
- Venture-capital investment
- Participation in arbitrage and options markets
- Revolving funds
- Internal cross-subsidization

### Human Resource Initiatives

- Limits on external consulting by faculty
- Compensation incentives for revenue generation
- Retirement/rehire incentives for senior faculty

### Franchising, Licensing, Sponsorship, and Partnering Arrangements with Third Parties

- Tours and camps
- Concert series
- Sponsorships of on-campus events
- Outsourcing contracts with revenue guarantees
- Distributed learning partnerships
- Logo-bearing merchandise licensing

### Initiatives in Auxiliary Enterprises, Facilities, and Real Estate

- Upgrading athletic facilities
- On-campus debit cards
- Off-campus extensions of debit cards
- Financial services
- Facility rentals
- Alumni services

### Development Office Initiatives

- Appeals to donors abroad

Source: [American Council on Education](#)

# NOVEL ACADEMIC REVENUE



# NOVEL ACADEMIC REVENUE

## ANALYSIS

As tuition generally makes up a large share of institutional revenue, new academic efforts can be a very impactful source of revenue. Data shows that, on average, over [42 percent of all educational revenue](#) nationally was from tuition, up from 29 percent in 2001. Texas itself was slightly below this average at only 38.1 percent. [Experts](#) recommend boosting enrollment (and thus, tuition) as a means to increase revenue. Some have done so through new, in-demand fields like Data Analytics, Media and Film, and Cybersecurity. Institutions should be wary of focusing exclusively on head counts. Instead, experts suggest enrollment-based efforts should be based on net tuition goals. Other institutions have found success in purchasing new academic programs; [Purdue University](#), for example, purchased Kaplan University in 2018 through a revenue-split agreement, boosting Purdue's available student market.

## RESEARCH PARTNERSHIPS

While Purdue University's Discovery Park generated [\\$454 million](#) in sponsored research in 2018, and top-15 schools such as Stanford and MIT have had notable success with innovation hubs, these may be [exceptions](#). A [2009 study](#) by Marc Levine at the University of Wisconsin–Milwaukee found that tech transfers do not generate revenue in most cases; indeed, start-up costs often outweigh the revenue. Virginia Tech's research expenditures [increased](#) from \$496 million to \$522 million from 2013-2016, while the amount of money from licensing deals decreased from \$2.37 million to \$1.84 million over the same period. Finally, a typical purpose of startup and innovation hubs is the availability and provision of seed capital to kickstart student ventures (e.g. the [Center for Entrepreneurship at Ohio University](#)). Dedicating currently limited financial resources to the creation of an innovation seed fund raises the start-up cost and risks even higher.

## ACADEMIC OPPORTUNITIES

Institutions may find that new approaches to standard academic offerings can help boost revenue. Some ideas for novel pathways, hiring practices, or academic partnerships are highlighted below.



Focus on [student retention](#) to increase overall revenue



Hire [Spanish-speaking admissions staff](#) to attract Hispanic students whose parents and families may not be fluent in English



Establish [degree completion programs](#) in high-demand areas



Create [community college pathways](#)



Create [course-sharing consortia](#) with local and regional institutions to increase enrollment in courses and provide expanded opportunities to students



Partner with local institutions to offer priority admission [agreements](#) for students to graduate programs in healthcare and medicine



Offer accelerated [three-year degree programs](#)

*"Outside of the few examples of academe-to-industry synergy that most institutions dutifully cite as aspirations—Silicon Valley and Stanford, Boston's Route 128 tech corridor and Harvard and MIT, and North Carolina's Research Triangle—there's scant evidence to connect these investments with local job growth or even increased university revenue." - [John Patrick Leary](#)*

# MAJOR ACADEMIC OPPORTUNITIES

## PROFESSIONAL TRAINING

Institutions have often found cost-effective sources of revenue by modifying or marketing programming to new, untapped audiences. Short-term programs, especially professional development opportunities, degree completion programs, or continuing education courses, appeal to adult professionals. Some institutions have even increased revenue by [licensing their courses or materials](#) to other academic institutions.



**On-site Training.** Many institutions offer degree programs tailored to partner employees on-site at the partner headquarters. [Brown University](#) offers a master's in biology for Pfizer employees at the Pfizer campus, while [Husson College](#) offers an on-site MBA for employees at L.L. Bean. [Maricopa Corporate College](#) contracts with a variety of partners including businesses, nonprofits, and public agencies to provide custom, non-credit training on themes like leadership, time management, and Excel.



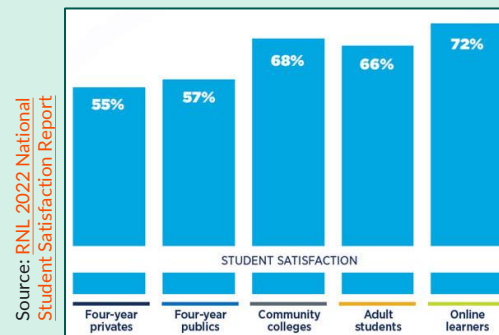
**Micro-credentialing.** Online micro-credentials can help generate revenue through professional development, skill building, or continuing education courses. [Franklin University](#) offers in-demand, skills-based micro-credentials in project management, Tableau, digital marketing, and Salesforce taught by its faculty. Similarly, [Loyola University Maryland](#) offers stackable micro-credentials in education, learning, and makerspace design and CEU micro-credentials in concert with in-person educator camps.



**Specialty Training.** When developing new trainings, successful institutions play to their existing strengths. For example, [Babson College](#) developed its renowned entrepreneurial programs into the Babson Academy for the Advancement of Global Entrepreneurial Learning to offer online trainings, workshops, symposia, coaching, and faculty development opportunities worldwide for entrepreneurship educators.

## ONLINE LEARNING

While traditional models of online learning focus on [Online Program Managers \(OPMs\)](#) to help set up and manage online learning, these models—primarily developed through profit-sharing arrangements of up to a 60-40 split in favor of the OPM—may not be the best system moving forward. Indeed, even [major OPMs](#) are currently revisiting this model given critiques over the arrangement and the growth of in-house online learning development, spurred on by the Pandemic. Even so, online learners remain the most satisfied group of students according to RNL's 2022 [National Student Satisfaction and Priorities Report](#).



As such, institutions may wish to develop new online learning programming to attract new student populations and increase tuition revenue. [Experts highlight](#) a few key challenges higher education providers should be aware of when designing new online learning options:

### Centralizing, Standardizing, and Scaling

Some institutions are looking at opportunities to coordinate and cross-enroll with other institutions or provide dedicated spaces and services for online learning, such as [UC Berkley's Academic Innovation Studio](#).

### Creating the Physical/Digital Hybrid

Hybrid learning is becoming increasingly popular, but there are significant questions surrounding structure, on-campus space and usage, and preserving the top student draw for online courses: flexibility.

### From Class to Community

The forced transition to digital learning during the Pandemic revealed the importance of the on-campus community to most students. Online degrees need to help ensure community for online learners and ensure their campus spaces are sufficiently dedicated to this portion of the academic experience.

Source: [Times Higher Education](#)

# NOVEL PARTNERSHIP REVENUE

# NOVEL PARTNERSHIP REVENUE

## ANALYSIS

Partnerships for a variety of purposes, both with private institutions and with other academic institutions, can be useful tools for revenue generation and cost mitigation. Institutions should ensure, however, that they are not [outsourcing core functions](#) of the university—including services like instructional design, student support, and other functions that may not immediately register as core functions.

### Operating Contract/Management Agreement

- Short- to medium-term contract with private firm for operating services
- Example: Texas State recently renewed a \$13.6m contract with Chartwells to manage “all aspects of dining services” at Texas State.

### Ground Lease/Facility Lease

- Long-term lease with private developer who commits to construct, operate and maintain a project
- Example: In 2014, the University of Kentucky entered a \$245m partnership with Aramark to support sustainable, locally-sourced food, leading to decreases in meal plan costs for students and \$70m in food investments.

### Types of Partnerships

### Availability Payment Concession

- Long-term concession with private developer to construct, operate, maintain, and finance a project in exchange for annual payments subject to abatement for nonperformance
- Example: UC-Merced contracted a 39-year concession to build and operate 1 million sq. ft. of space on campus, nearly doubling capacity. It was funded through \$600m in bonds, \$157m in university funds, and \$386m in partner equity funding

### Demand-Risk Concession

- Long-term concession with private developer to construct, operate, maintain and finance a project in exchange for rights to collect revenues related to the project
- Example: OSU’s Parking System, on which see [Slide 15](#).

## RATIONALE FOR EDUCATIONAL PRIVATE-PUBLIC PARTNERSHIPS

### Supplementing traditional debt instruments:

- These include private capital, using off balance sheet or alternative mechanisms.

### Speed and efficiency:

- Partnerships allow for a faster development process, and time to completion is generally shorter and on schedule. The sole focus of the private entity is to complete the project on budget and on time. University infrastructure tends to have competing priorities across all-campus facility

### Outsourcing non-core assets:

- Outsourcing allows institutions to focus investment of internal resources and capabilities on those functions that are closer to the academic needs of its students.

Source: [EY Parthenon](#)

### Transfer of risk:

- Historically, universities have born all or most of the risk of facilities-related projects themselves. A P3 is a way to either transfer or at least share the risk.

### Experience:

- Private partners often have much more experience and skills in a particular development area (e.g., facility architecture and infrastructure, student housing needs) and are able to better accommodate the needs of students, faculty, administrators, etc.

### Planning and budgeting:

- Private partners offer experience and know-how in long-term maintenance planning and whole life cycle budgeting.

## ADMINISTRATIVE PARTNERSHIP

Other institutions are entering intercollegiate partnerships that leverage staff to share the management of administrative tasks.



According to a 2018 [study](#) from Insider Higher Ed, 37 percent of higher education CBOs said “it was very or somewhat likely their college would share administrative functions with another college in the next three years.”

# ALTERNATIVE PARTNERSHIP EXAMPLES

In addition to construction- and services-related partnerships, other institutions have found success in partnering with diverse organizations and businesses for a variety of opportunities. Beyond those profiled here, [some institutions](#)—such as Howard University and Niagara University—have partnered with Airbnb to rent out dorm rooms in off-seasons.

## HOTEL PARTNERSHIP

Shared ownership of a hotel can generate revenue while also providing field experience for students in relevant academic programs. In 2012, Metropolitan State University – Denver opened a SpringHill Suites by Marriott hotel in downtown Denver in partnership with development group [Sage Hospitality](#). The hotel site also includes a Hotel and Hospitality Learning Center for MSUD’s Hospitality, Tourism, and Events students. Students get hands-on experience by [working](#) in the hotel while completing their degree, and “[industry experts](#)” are employed as adjunct faculty members. This endeavor has been very financially successful.



*“The [revenue](#) is paying for the debt on the academic space, and [in 2017], the corporation overseeing the hotel turned over \$2 million to the university foundation – with half being used for scholarships and the other half being used to further improve the hospitality program.”*

Also in 2012, the University of Wisconsin – Oshkosh [partnered](#) with two local hoteliers to purchase the City Center Hotel. The hotel provides [space](#) for UWO’s academic conferences, and may house a hospitality program in the future.

## POLLING CENTER

A political polling center can generate revenue directly while also garnering attention that could lead to increased enrollment. In 2016, Franklin Pierce University revived its political polling center by partnering with political analyst R. Kelly Myers and the Boston Herald to carry out private polling. In addition to the revenue generated from the partnership, the school received free publicity and name recognition. The next year, FPU received almost [double](#) the number of student applications. Castleton State College and Richard Stockton College have also [ventured](#) to open polling centers in the hopes of generating revenue and garnering attention for the school.



Image taken from the Stockton Polling Institute [website](#)

While the Castleton Polling Institute was forced to [close](#) in 2018 due to budget shortfalls, the Stockton Polling Institute remains open and [active](#) in 2020. The [Institute](#) “conducts about a dozen polls each year for the public, faculty, the college and private clients.”

## RETIREMENT COMMUNITY



Several institutions of higher education have developed “affiliated retirement communities,” often in partnership with a private company that typically bears the brunt of the financial burdens and risks. For example, the [Kendal](#) Retirement Community at Oberlin College houses over 300 residents who are allowed to audit classes at Oberlin free of charge. Another example is [The Forest](#) at Duke University, a retirement community that has housed residents since [1992](#).

# **NOVEL AUXILIARY AND FACILITY REVENUE**

# NOVEL AUXILIARY AND FACILITY REVENUE

## COST-SAVING METHODS FOR FACILITIES

Take inventory of your space to uncover underutilized land and buildings

Analyze facilities data to identify inefficiencies

Dispose of surplus or underutilized land or facilities

Consider a sale/leaseback

Consolidate and repurpose administrative space

Adopt remote working policies

Pause operations in temporarily unoccupied buildings

Leverage variable labor to manage capital projects

Reduce facility management costs through outsourcing

Uncover hidden operations and maintenance costs with a facilities health check

Establish a chargeback policy

Prioritize capital projects with data-driven planning

Create an energy partnership

## ANALYSIS

Like partnerships, innovative uses of auxiliary services and campus facilities can be a major source of revenue. Renting facilities out can be an effective way to gain extra income from underutilized space on campus. It can also open opportunities for tertiary charges and revenue. Similarly, partnerships and auxiliary services can be contracted out to bring in additional cash infusions.

## NOVEL STRATEGIES

Some universities have developed co-working and flex space opportunities to boost revenue. The Pandemic and the shift to work-from-home have created a [demand for new spaces to work](#). Universities often have a surplus of workspace, especially with the growth of online learning, creating opportunities to lease out space to businesses. Purdue University, for example, partnered with [Carr Workplaces](#), to lease workspace in its new Discovery Park District.



Image taken from the Duke [website](#)

## ROOFTOP RENTALS

Some institutions find revenue through their rooftops. The University of Wisconsin - Oshkosh rents out space on top of some of its buildings to companies that build and manage [cellphone reception towers](#). Westmont College [also](#) rents out rooftop space for cell towers. Similarly, The Nicholas School of the Environment at Duke University maintains a [rooftop garden](#) with different sections dedicated to “research, for GROW gardening spots, for communal areas, and for individual plots.” In addition to bringing in additional income through the produce and leasing, a fragrant and verdant rooftop garden could further the appeal of rooftops as [event spaces](#).

In addition to general rental income from agreements and leases, renting facilities can provide [additional sources of revenue](#). Renters may be interested in [additional services](#) to complement the space, such as catering, event planning, or operators for equipment. Not only could these tertiary services offer additional revenue, but they could allow students to have opportunities for real-world experience and networking through work-study or volunteering.

In 2012, CampusParc gave OSU \$483 million in return for a 50-year contract to manage OSU's parking. CampusParc operates and enforces campus parking, oversees traffic management and permitting, and maintains/upgrades parking facilities. The \$483 million generated [\\$242 million](#) in interest in the first two years. Over the next 50 years, this money is expected to provide \$3.1 billion for academic initiatives like hiring faculty and student scholarships.

Source: [Chronicle of Higher Education](#)

# OTHER REVENUE IDEAS

*Further ideas for novel revenue generation and a Case Study on pursuing avenues of revenue*



# CASE STUDY: WISCONSIN

## UNIVERSITY OF WISCONSIN-MADISON

Revenue Innovation Study Group

In 2019, the University of Wisconsin-Madison launched an exploratory Study Group to determine new ways to generate revenue. After a review of existing efforts (such as professional master's degrees and summer sessions) and an analysis of the practices of other global higher education leaders, the Study Group published a [report in 2020](#) outlining their top strategies for revenue generation at UW-Madison. These strategies are outlined on this slide alongside the motivations for the study group. This can serve as an example of how other institutions can begin the process of developing institution-specific revenue innovations.

### PURPOSE OF REVENUE INNOVATION



Generate an endowment to support the university over the long-term.



Develop other assets that can support our academic mission in non-monetary ways (e.g., sustainable faculty, staff, and student housing, learning opportunities, etc.).



Cultivate immediate and recurring income streams to support our academic mission.

### WISCONSIN REVENUE STRATEGIES

#### Real Estate

- Development of currently-held land to increase value.
- In addition to more campus community-focused development (such as student housing and “amenities for research, teaching, and outreach,” development may include community-focused development such as “mixed-use space for industry collaboration, mixed income and demographic housing, community facilities, retail and commercial space”
- “Importantly, the university may need to enter into a major agreement with an external or linked purpose-built entity...[for] series of long-term ground leases with the private and/or public sector on underutilized land on or near the main campus”

#### Corporate & Industry Strategy Engagement

- Building of campuswide corporate engagement strategy.
- UW-Madison already has an Office of Business Engagement; this plan proposes to divert more resources to it to help it fulfill its existing purposes of building corporate partnership opportunities campus-wide.
- Could also include “the creation of suitable spaces for firms, especially alumni-created firms, and those with links to UW-Madison, and other fee-paying organizations,” alongside international universities for “jointly operated and staffed research labs and R&D units...in Madison.”
- Highlights the need for a “robust and effective communications strategy” to ensure the campus community does not feel that the purposes and culture of the university are being forgotten.

#### Strategic Management of Auxiliaries and Assets

- “Develop a campuswide auxiliary optimization strategy”
- Existing auxiliaries considered under the plan include “hospitality, infrastructure services..., and parking.”
- Revenue may include “upfront concession payments from stable and often globally active infrastructure firms in exchange for long-term operating leases” or new strategies for reducing current annual expenses such as “energy use monitoring and adjustment technologies.”

# OVER NOVEL IDEAS

## BRAINSTORMING IDEAS FOR OTHER NEW SOURCES OF REVENUE

An extensive list of revenue domains (headings), sub-categories (**bolded**), and examples (italicized parentheticals) of specific revenue-boosting initiatives drawn from [EAB](#).

### Branding, Licensing, and Affinity: Expanding Product Categories and Sellable Space

- **Increasing Branded Merchandise Demand** (*Designer Label Co-branding*)
- **'Stealth' Advertising and Sponsorship** (*Orientation Sponsorships*)
- **Alumni, Parent, and Community Affinity Programs** (*Parent Orientation VIP Packages*)
- **Diversifying Athletics Revenues** (*Lifetime Premier Stadium Seating*)

### Auxiliary Services: Increasing Demand While Reducing Fixed Costs

- **Premium-Priced Health and Convenient Foods** (*Rotating Guest Restaurant Days*)
- **Shared-Cost Luxury Amenities** (*Textbook Rental Service*)
- **Favorable Vendor Rebates** (*Exclusive Vending Rights*)
- **Future Bookstore** (*Town-Gown Transportation Partnerships*)

### Academic Entrepreneurship Infrastructure: Critical Capabilities for Identifying, Launching, and Scaling Viable Programs

- **Business Planning Support** (*Faculty Entrepreneurship Bootcamps*)
- **Cost-Effective Marketing** (*Affinity Population Partnerships*)
- **Enrollment Management** (*Enrollment-Triggered Start Dates*)
- **Outsourcing and Joint Venture Models** (*Online Degree Completion Ventures*)
- **Curriculum Development** (*Team-Teaching Templates*)
- **Fast-Cycle Program Launch** (*Expedited Degree Specialization Approval*)

### Campus Operations: Turning Cost Centers into Revenue Producers

- **Campus Health Center** (*Outsourced Third-Party Billing*)
- **Surplus Goods Disposal** (*Online Surplus Goods Auctions*)
- **Selling Administrative Services** (*IT Hosting*)
- **Sustainable Energy Purchase Power Agreements** (*Wind Farm Contracts*)

### New Educational Revenues: Capturing High-Growth Student Populations and Instructional Services

- **Internal Student Recruitment** (*Community College Recruitment Teams*)
- **Applied and Professional Master's** (*Stackable Certificates*)
- **Distance Learning Course Licensing** (*International Course Sales*)
- **Testing and Certification** (*Distance Learning Proctoring Services*)
- **Customized Corporate Training** (*Corporate Memberships*)
- **Summer and Intersession Blended Learning** (*Extended Stay Summer Terms*)
- **Faculty Consulting** (*Faculty Expertise Databases*)
- **Seniors' Enrichment Programs** (*Faculty-Led Destination Travel*)
- **Distance Learning Articulation Agreements** (*Online Dual Enrollment Programs*)

### Facilities and Real Estate: Generating Cash Flow from Underutilized Space

- **Events Rentals** (*Farmers Markets*)
- **Long-Term Leasing** (*Off-Peak Parking Lot Rentals*)
- **Development Joint Ventures** (*Faculty Housing Co-Development Projects*)
- **Asset Acquisition and Disposal** (*Real Estate Gift Specialists*)

