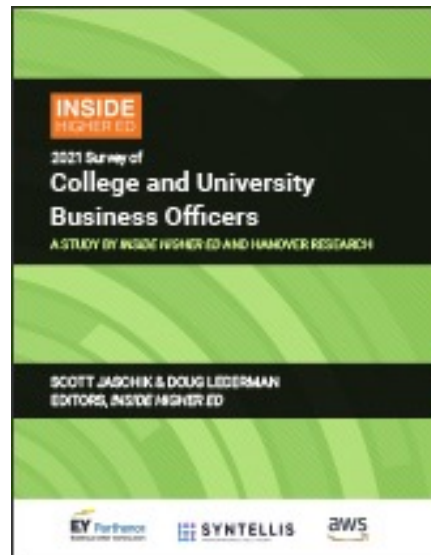




What Keeps Business Officers Up at Night?



2021 Survey of College
and University Business Officers
An Inside Higher Ed webcast
Wednesday, August 25, 2021

Presenters



Doug Lederman, editor and co-founder
Inside Higher Ed

doug.lederman@insidehighered.com



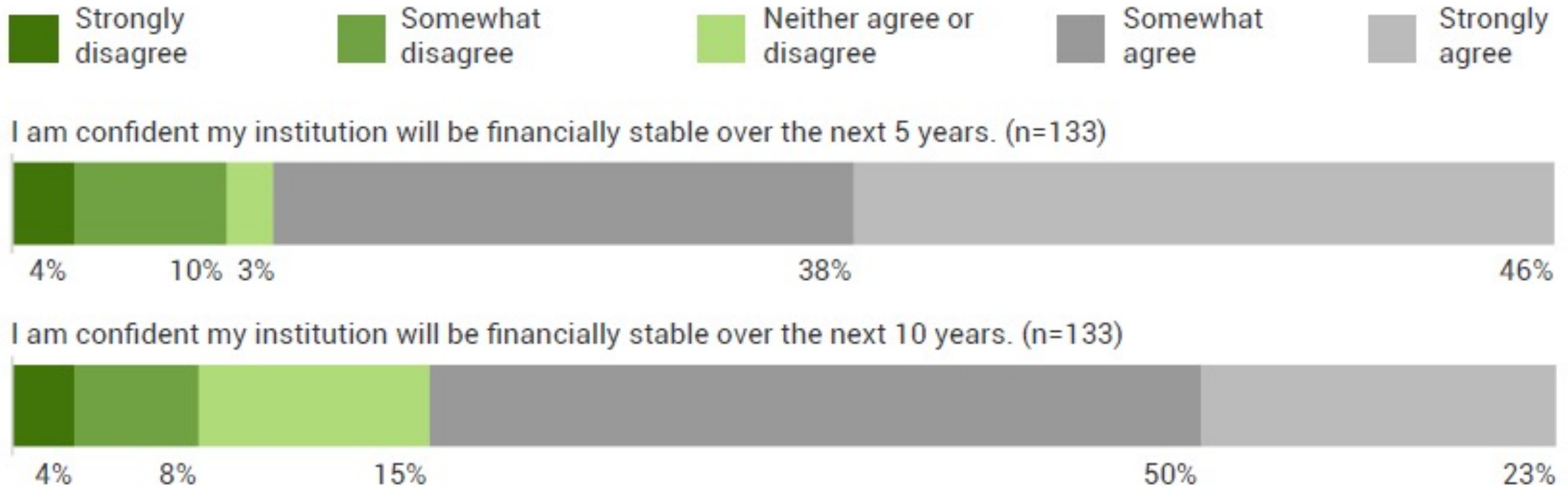
Scott Jaschik, editor and co-founder
Inside Higher Ed

scott.jaschik@insidehighered.com

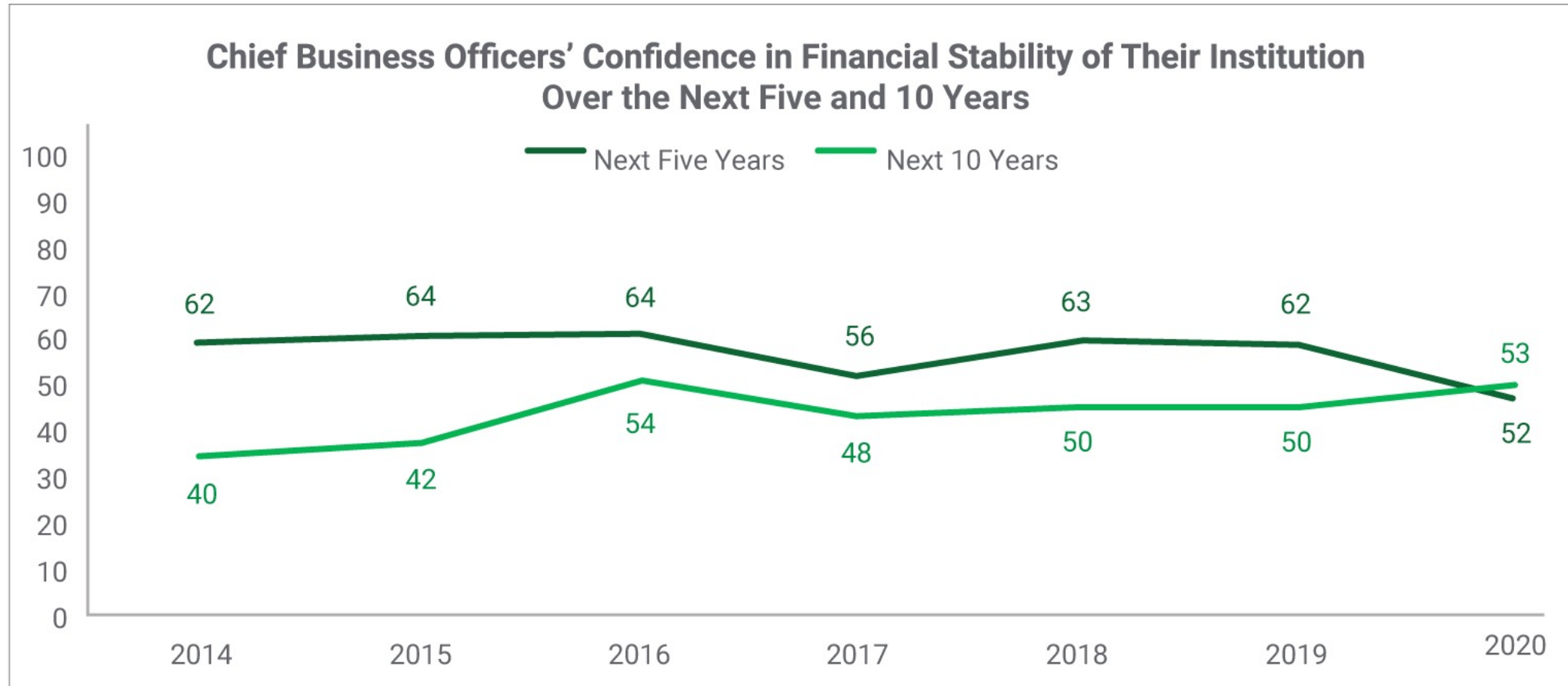
Methodology

- Questions prepared by *Inside Higher Ed*, in collaboration with Hanover Research.
- Polling conducted in July.
- Results from 133 chief business officers; nationally representative.
- Complete anonymity for respondents, but answers coded to allow for breakdown by sector, etc.

Confidence in Institutional Stability

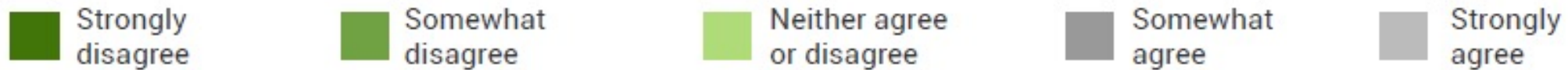


Confidence in Institutional Stability (cont.)



Confidence in Institutional Stability (cont.)

Please indicate how much you disagree or agree with the following statements.



My institution is in better financial shape now than it was a year ago. (n=133)



My institution is in better financial shape now than it was in 2019. (n=133)



My institution is in better financial shape now than I expect it to be a year from now. (n=133)



Reasons for Optimism (and Pessimism)

CBOs expressing *confidence* cite:

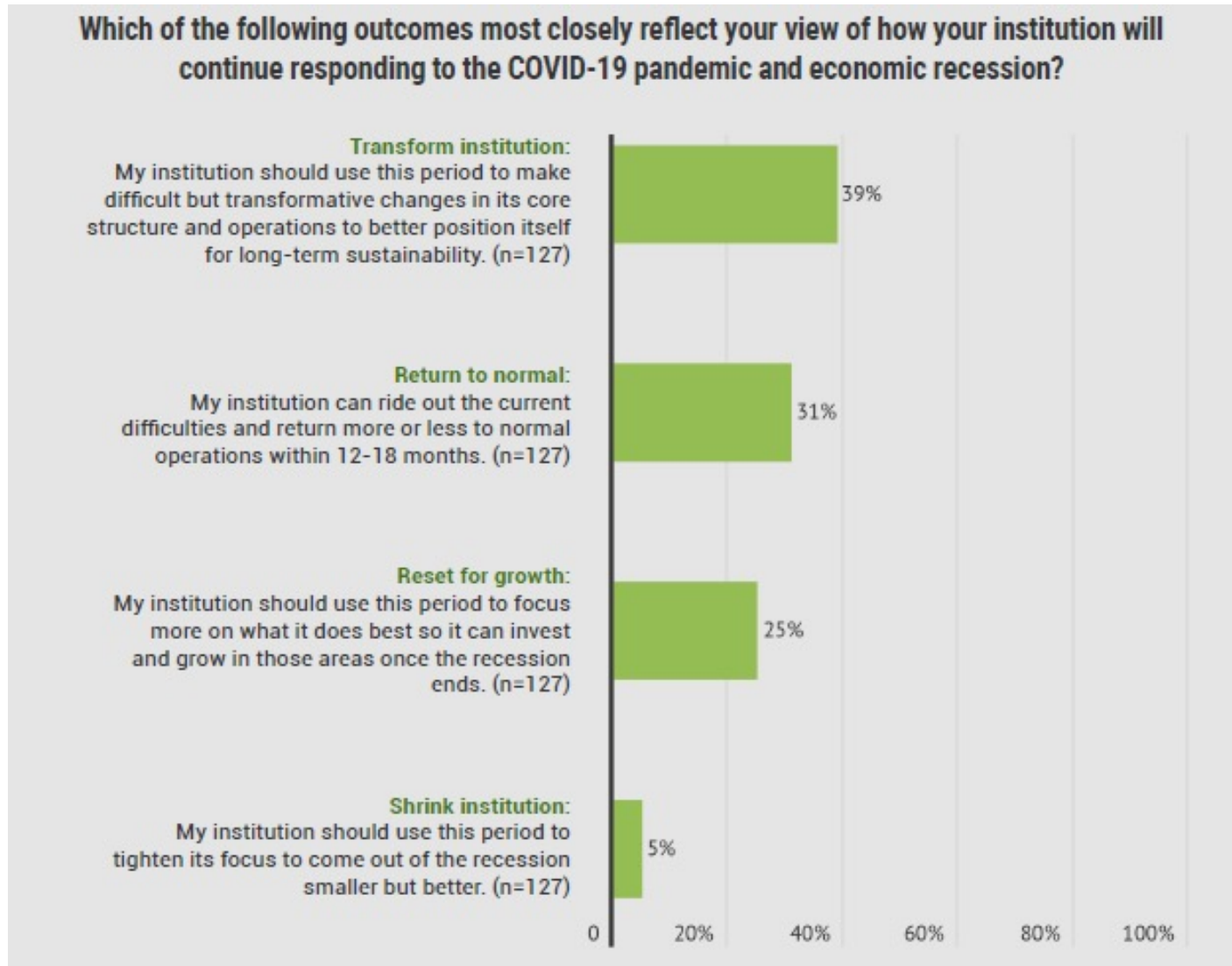
- Federal recovery funds (84%)
- Decisive budget cuts (66%)
- Use of existing infrastructure in switch to remote learning (55%)
- Maintaining enrollment (53%)

CBOs expressing *concern* cite:

Declining enrollment (92%)

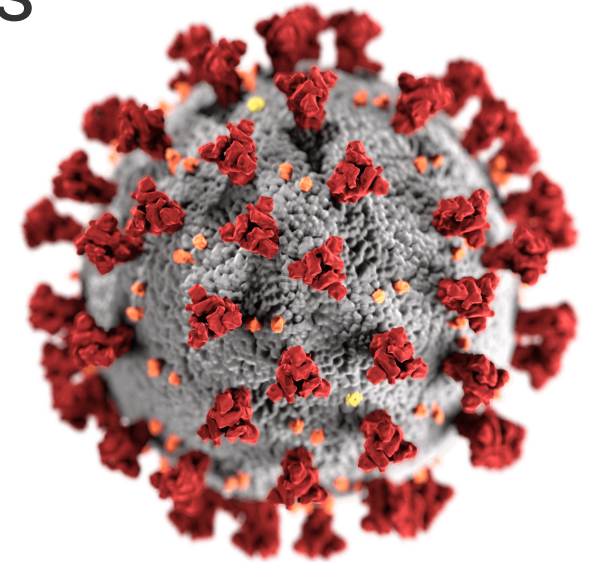
Insufficient recovery funds (33%)

View of the Current Moment



Opportunity in Crisis

- 70% of CBOs agree pandemic-driven shifts to remote learning and work "created an opportunity" for other institutional changes.
- 96% say pandemic forced institutions to think "out of the box."
- 78% have implemented "positive, long-lasting institutional changes."
- 93% expect to "keep some ... COVID-19-related changes" after the pandemic ends.



Taking Advantage of That Opportunity?

What They're Doing:	What They're Not Doing:
Slowing/stopping capital projects (58%)	Combining academic programs with another institution (9%)
Eliminating administrative positions (53%)	Sharing administrative services (12%)
Eliminating adjunct positions (51%)	Abandoning plans for new buildings (17%)
Increasing remote work (49%)	Reducing pay of faculty/staff (20%)
Ending underperforming programs (43%)	Reducing retirement benefits (24%)

Will the Pressure to Change Ease?

To what extent do you agree or disagree with the following statement?

The major financial infusion the Biden administration has already made to colleges and universities and to student financial aid has eased the near-term pressure on my institution to make significant, transformative changes in our operations and business model.

(n=127)

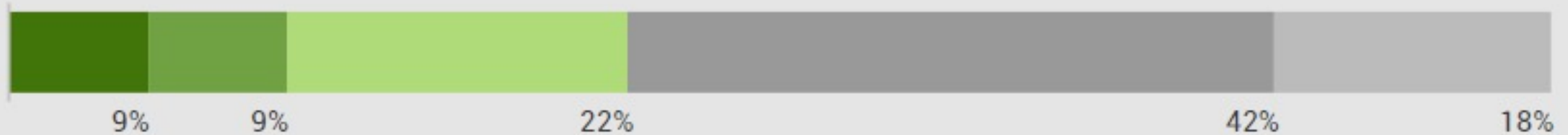
Strongly disagree

Somewhat disagree

Neither agree nor disagree

Somewhat agree

Strongly agree



Data-Driven Decision Making

- Two-thirds or less of CBOs say they have info they need to make informed decisions about administrative technology (66%), academic technology (64%), and academic program priorities (63%). That's **up** from a few years ago.
- About half agree that “lack of adequate data and analytic capacity is a significant obstacle to a sustainable financial future for my institution.”



Faculty Understanding Grows (But Still Lags)

- 90% of CBOs say senior administrators “are aware of and understand” the institution’s financial challenges.
- 84% say the same about trustees.
- Only 50% credit faculty members with similar understanding – but that’s up from 32% in 2019.

Other Highlights

- 17 percent say they have abandoned or expect to abandon plans to build new campus facilities, and about half say they are increasing the number of employees who work remotely.
- Community college CBOs more confident that peers that Biden administration policies will help their institutions.
- ~10% of colleges with endowments said they had drawn down funds in last 12 months above normal rates; 12% expect to do so in next year.

Thanks to Our Sponsors

