



# Plan 2024

## Executive Summary

*(Updated March 2022)*

# INTRODUCTION

The revision of Plan 2024 provides a roadmap for 2022/23 through 2024/25. Its aim is to guide planning for building institutional resilience that will position Finlandia for a more durable future, in order that it may most fully realize its academic vision: to advance expansive learning that best prepares students for the 21<sup>st</sup> century workplace and world.

The current Plan 2024 builds on, revises, and extends Finlandia's Plan 2021 document (2015-2021). It builds on the same visioning language and strategic categories of the prior plan. It revises key goals and strategies in enrollment and finances, and, is accompanied by an equal measure of resolve to work toward its fullest realization.

The first sections of this document summarize the Plan 2024 planning process and context. Strategic vision summaries are followed by goals, strategies, and actions and benchmarks.

## PLANNING PROCESS

### Planning Timeline

In 2014/15, prior to Finlandia's 2015 comprehensive site visit from the Higher Learning Commission, Finlandia completed a 2-year strategic planning exercise, culminating in Plan 2021, a 7-year planning document. A significant, mid-plan enrollment downturn required immediate- and short-term initiatives from spring 2017 through spring 2018. These quick-response tactics were informed by third-party consultants and yielded positive enrollment results in spring 2018, fall 2018, and spring 2019. The long-term need, however was to build a new planning document that could guide Finlandia beyond its immediate and short-term initiatives toward a more durable plan for financial soundness.

### Campus Planning Activities

A second strategic planning review and update procedure commenced in September 2018 at the regularly scheduled meeting of the Finlandia University Board of Trustees. In October 2018 Finlandia's Institutional Planning Council (IPC), comprised of campus-wide, department-level leadership, was oriented to the institution-wide goals and provided a working template for department-level planning activities carried out through summer 2019.

### Board of Trustees Involvement

At the regularly scheduled 2019 board meetings (January, May, and September), plan drafts were reviewed by the board. Bi-weekly or monthly conference calls between staff and board leadership occurred throughout the year with reviews of comprehensive drafts in May and September. At the January 2020 Board of Trustees Meeting, just prior to the pandemic shutdown in March 2020, executive leadership presented Plan 2024 for review and comment followed with weekly calls through February.

In February 2021 the Finlandia Board of Trustees received and reviewed the Plan's aggressive goals, strategies, actions, and benchmarks in light of three semesters impacted by the COVID-19 pandemic: spring 2020, fall 2020, and spring 2021. Now, after two additional semesters (fall 2021 and spring 2022) of pandemic-impacted instruction, the Plan's goals, strategies, and benchmarks urge additional assessment and revision which are contained in this document.

# Planning Resources

Beginning in fall/winter 2017/18 Finlandia engaged consultants to provide insight and recommendations for addressing enrollment and finance challenges.

CONSULTANT/SERVICES	OUTCOME
Association of Governing Boards	Recommendations on financial strategies, revenue diversification, online programming, recruitment, and marketing
Ruffalo Noel Levitz	Data on regional market share and demand for targeted programs.
CCS Fundraising	20,000 qualified donor list; qualified top prospects list; Rise Together campaign case for support development; web audit; donor proposal templates; professional development
SightLine	Data and recommendations on enrollment probability based on past practices
Kent Barnds	Comprehensive enrollment management audit; quick strike tactics, mid- and long-term strategies

## STRATEGIC VISION

### IDENTITY

Distinctive · Whole · Engaged

### VISION

- It is our conviction that Finlandia's distinct contribution to higher education is linked to and shaped by her distinct story: an institution in the Upper Peninsula of Michigan, planted by Finnish Lutheran immigrants, deeply committed to preparing men and women for meaningful work and responsible citizenship. Finlandia seeks to more deliberately draw upon themes and values inherent in its ethnic and spiritual heritage that can speak meaningfully to its diverse community today and to the most diverse college-going market in history. Finlandia desires to more fully embrace and evolve its distinctives; to be fully rooted in its story and yet full relevant to the world, an aspiration held for each student as well.
- Finlandia imagines what a more thoroughgoing wholeness looks like as an organizing principal for its learning community. It resists fragmentation and urges wholeness and integration among and within institutional structures. Furthermore, it takes seriously the whole learner - mind, heart, and body. It insists on outcomes that take seriously students in their entirety and learning in its complexity.
- Finlandia's identity is also fundamentally shaped by geography. Its location among the rural communities of the Upper Peninsula of Michigan urges strong engagement with her closest neighbors. These futures are intertwined. Finlandia imagines a larger and deeper educational, cultural, and economic imprint on neighboring communities and region.

### ACADEMICS

Faculty, Teaching and Learning, Curriculum

#### **VISION: To advance expansive learning that best prepares graduates for the 21<sup>st</sup>-century workplace and world**

Finlandia believes that to flourish in the 21<sup>st</sup>-century workplace and world students need to acquire a breadth of intellectual capacities and professional competencies as well as a blend of matured human qualities. Knowledge acquisition and skills development are essential and yet essentially inadequate for earning employer confidence, advancing careers, or for that matter, building an enduring vision of humanity. The growing expectation in the workplace as well as the persistent need in the world is matured personhood. Finlandia is uniquely qualified to deliver a higher education credential informed by these convictions and infused with these values.

- Finlandia will recruit and retain highly credentialed and guild-active faculty who demonstrate a love for teaching. They must also have a desire to engage students in their entirety, stimulating intellectual exploration, vocational discernment, and developing professional identity and confidence.
- Finlandia's academic programs will be marked by: 1) coherence within and among curricula; 2) innovation marked by interdisciplinarity, experiential learning, and flexibility; and 3) a responsiveness to workforce needs and graduate study expectations.

## STUDENTS

### Enrollment, Success, Development, Athletics

#### **VISION: To enroll and graduate academically successful, socially responsible, and community engaged students**

Fueled by exceptional levels of effectiveness in and coordination among enrollment management activities, Finlandia will reach and maintain an enrollment of no less than 517 full time equivalent (FTE) students.

- Distinguished by a highly personalized constellation of student learning support and robust campus and co-curricular programming, Finlandia will achieve and maintain improved levels of student engagement, persistence, and first-time, full-time graduation rates that are competitive with 50-plus percent PELL eligible institutions.
- Distinguished by a newly launched Center for Vocation and Career (CVC), Finlandia will graduate students with 1) matured levels of personal vocational reflection; 2) broadened student engagement in career exploration, 3) elevated profile for vocational discernment in curricular and co-curricular programs, and 4) improved coordination of strategies for career and professional development across the institution.
- Offering the only National Collegiate Athletic Association – Division Three (NCAA DIII) in the Upper Peninsula of Michigan and recognizing the student development potential available through DIII collegiate programming, Finlandia will compete in no fewer than 12 Division III, conference-affiliated, varsity sports enrolling no fewer than 300 students

## IMAGE

#### **VISION: To hold the most recognized university brand in the Upper Peninsula**

- Create, design, and deliver a clear, consistent, and compelling institutional brand to capture a strong market position.
- Earn a strong local and regional reputation for higher education value, quality, and opportunity.
- Reinforce brand identity on campus among students, faculty, and staff.

## RESOURCES

### Finances, Facilities, Advancement, Human Resources

#### **VISION: To achieve institutional health and resilience**

- Finlandia will show measurable improvement in financial well-being as defined by seven financial markers including Department of Education (DOE) financial ratio scores, net tuition revenue growth, stronger cash flow, improved debt management.
- Eight capital projects including updates and renovations needed to best support student success and fuel enrollment and program growth will be completed. Priority projects include a College of Health Sciences renovation, campus-wide energy upgrade, an on-campus housing expansion, instructional technology upgrade, and a Center for Vocation and Career.

- Supporting operations and selected facility projects, *Rise Together*, a three-year campaign, will raise \$10,000,000 to complete a \$25,000,000 initiative.
- By 2024, Finlandia will achieve greater recognition as a preferred employer by realizing goals for competitive compensation, attractive benefits packages, and personnel policies and services that value well-being and consistently attract, support, and retain competent staff and leadership.

## EFFECTIVENESS

### VISION: To establish a thoroughgoing culture of assessment

Finlandia will establish and sustain a campus culture of assessment evidenced by adequate resource allocation and organizational support with assessment plans in place and working and leading to continuous improvement.

## GOALS, STRATEGIES, ACTIONS AND BENCHMARKS

### IDENTITY

#### Goals

- 1) Become a thoroughly vision-inspired learning community by infusing our highest aspirations for distinctiveness, wholeness, and engagement into each expression of Finlandia's community: posture, people, programs, physical plant, and policies.
- 2) More deliberately accompany, as a whole learning community, the whole student toward a whole life.
- 3) Embrace cultural diversity and evolve ideas and ideals in Finnish American and Finnish culture that meaningfully enrich student life, encourage student growth, and promote academic success.
- 4) Encourage diverse spiritual expression found in all traditions and those valued in ELCA Lutheran faith and practice: *vocatio – life* as a calling, openness to all, service, freedom to pursue all knowledge, and bold questioning.
- 5) Lead with others to create those conditions in which neighboring communities may grow and thrive: offering affordable private higher education, modeling shared sustainability practices, and contributing to the region's economic and cultural vitality.

#### Strategies

- 1) Embed program-level reflection activities related to Finlandia's core values and vision.
- 2) Identify existing and new measurable expressions of Finlandia's commitment to accompanying the whole student in each campus program.
- 3) Support all current programming that most visibly embodies the distinctives within Finlandia's own story and the rich diversity within each student's story including but not limited to the following: curricula series in Finnish and religious studies, the Paloheimo Fellows program, Finnish exchanges and internships, Festival Ruska, the Sisu Seminar, the Finnish American Heritage Center, the Finnish American Folk School, and multicultural events on- and off-campus; as well as, reflection exercises related to *Rooted and Open: The Common Calling of ELCA Colleges and Universities*, campus ministry, MLK Day of Service, Servant Leadership, the Table, Chapel of St. Matthew programming and services, and outreach to ELCA and other religious communities.
- 4) Support priority expressions of Finlandia's contributions to the economic and cultural vitality of the region including but not limited to the extension of *Campus and Community: Together for Good*; the Ryan Street Garden; Finnish American Heritage Center community programming, Jutila Center programming, and community use spaces at Hirvonen Hall and its outdoor public spaces.

## Actions and Benchmarks

- 1) Beginning fall 2022 Human Resources, together with other campus leadership, will design and embed institutional vision reflection practices into activities including but not limited to campus conversations, campus reads, faculty hiring and orientation, academic program-level proposal processes, academic meeting agendas, and performance evaluations.
- 2) Beginning fall 2022, Finlandia's Institutional Planning Council will facilitate and support program-level plans to review current and explore new expressions of Finlandia's accompaniment vision within the given department or program.
- 3) Executive-level planning to embed operating costs needed to support these activities in Finlandia's multi-year finance forecast for FYs 2023 to 2025.
- 4) Executive-level review and revision in spring 2022 of *Campus and Community: Together for Good* agreement.
- 5) Establish in fall 2022 a task force of board, executive, and Finnish American Heritage Center leadership to review the Center's strategic plan, build a business plan, and make recommendations to the January 2023 Board meeting on how to best support its Center.

## ACADEMICS

### Faculty Profile

#### Goals

1. A distinguished teaching faculty best able to deliver Finlandia's academic vision and program needs.
2. A guild-active faculty creatively investing scholarship and professional development back into the classroom.
3. A maturing faculty progressing through rank and tenure.

#### Strategies

1. Consistently forecast and adequately allocate resources to attract and retain qualified faculty needed for program and enrollment growth.
2. Adequately plan for and fund faculty professional development for each school and college.
3. Regularize faculty mentoring and institute a post-tenure review practice.

#### Actions and Benchmarks

1. Embed all costs related to anticipated new faculty hires and professional development in multi-year financial planning.
2. The appropriate 2022/23 academic committee will develop a faculty mentoring model and propose for approval in spring 2023.
3. In fall 2022 the tenure and promotion committee will study and propose in spring 2023 recommendations based on a post-tenure review policy.
4. Overall full-time faculty numbers will grow as needed to maintain optimal student-to-faculty ratios.
5. Finlandia's online programming will utilize qualified adjuncts and full-time faculty.

	2021/22	2022/23	2023/24	2024/25
<b>Total Faculty (FTE)</b>	33	35	39	43
<b>Total Students (FTE)</b>	405	420	473	517
<b>Student-to-Faculty Ratio</b>	12 - 1	12 - 1	12- 1	12 - 1

### Academic Programs and Enrollment Growth

#### Goals

While academic programs advance Finlandia’s intrinsic value, they also aim to carry market value by 1) accounting for growing college-going populations in markets; 2) scanning current and emerging market demand; 3) leveraging emerging collaborations in industry and education; and 4) seeking growth opportunities generated by curricular reform and innovation responsive to student interest and market trends.

#### Strategies

##### 1. Accounting for Growing College-Going Populations

Finlandia is targeting a) the adult learner/working professional with new online products and differentiated pricing and b) transfer students with robust articulation agreements and competitive scholarship packages. In addition to Finlandia’s current RN-to-BSN online completion program, a blend of three online products will be launched 2022-2024 and an online bachelor of business administration completion degree as early as of fall 2021. Dedicated marketing strategies targeting new populations of transfer students with Finlandia’s attractive pricing model are in place.

##### 2. Aligning with Current and Emerging Market-informed Program Demand

Finlandia’s Plan recognizes growth potential in business and health sciences fields where market demand remains high. Market demand analysis will also guide allocation and reallocation of program funding across curricula and in each of Finlandia’s colleges and schools as opportunities emerge.

##### 3. Leveraging Collaborations

Corporate, business, K-12, and other collaborations are essential for maintaining program relevance and fueling growth. For example, Finlandia’s art and design programs are capturing new funding sources for studio technologies as well as significant high school recruitment pools through a new collaboration with a local intermediate school district leadership. The College of Health Sciences is achieving new levels of collaboration with local health care providers related to their workforce needs.

##### 4. Curricular - Reform and Innovation

This cluster of initiatives includes more innovative packaging of existing courses as new minors, modifying existing degree nomenclature to build appeal, adding market-informed interdisciplinary degrees, offering attractive Bachelor of Science degrees to augment Bachelor of Arts degrees, new collaborations for undergraduate and graduate degree completion pathways, and more consistent use of high impact learning practices in all degree programs.



## Actions and Benchmarks

School/College	Fall 2021 (actual)	Fall 2022	Fall 2023	Fall 2024	Total 4-year Growth
Suomi College of Arts and Sciences (SCAS)	148	155	175	192	29%
College of Health Sciences (CHS)	91	100	122	132	45%
International School of Business (ISB)	150	165	176	193	29%
International School of Art & Design (ISAD)	10				

Plan 2024 calls for growth across Finlandia’s academic units and programs. However, it also recognizes that health sciences and business-related fields offer significant opportunity for growth.

### College of Health Sciences (CHS)

#### Goals

Distinguished by decades of strong local and regional reputation, newly renovated state-of-the-art instructional spaces, and gold-standard accreditation, Finlandia will lead the region in preparing competent, compassionate healthcare professionals as evidenced by enrollment growth, strong clinical assessments, top-tier licensure pass rates and placement rates, and quality employer and graduate surveys.

#### Strategies

1. Provide state-of-the-art health sciences instructional spaces.
2. Establish at least one new collaboration with our clinical partners.
3. Launch new programs and additional cohorts in residential and online programs, including one additional PTA cohort.

#### Actions and Benchmarks

1. Raise no less than \$250,000 by spring 2020 for health sciences instructional technologies and scholarships.
2. Re-establish articulation agreements with area community colleges by summer 2022.
3. Fall 2022, complete College of Health Sciences renovations of the Clinical Simulation Lab and Learning Center.
4. Add a second PTA cohort in spring 2023.
5. By fall 2024 launch one new health science major.

Benchmarks – Nursing and Physical Therapist Assistant Programs

<b>Nursing</b>	2021/22	2022/23	2023/24	2024/25
<b>Enrollment</b>	56 (actual)	62	65	70
<b>2<sup>nd</sup> - 3<sup>rd</sup> Yr Retention</b>	≥ 80%	≥ 80%	≥ 80%	≥ 80%
<b>3<sup>rd</sup> - 4<sup>th</sup> Yr Retention</b>	≥ 95%	≥ 95%	≥ 95%	≥ 95%
<b>NCLEX Exam Pass Rate</b>	≥ 85%	≥ 85%	≥ 85%	≥ 85%
<b>Placement Rate</b>	≥ 80%	≥ 80%	≥ 80%	≥ 80%

<b>PTA</b>	2021/22	2022/23	2023/24	2024/25
<b>Enrollment</b>	35 (actual)	38	57	62
<b>Retention</b>	≥ 80%	≥ 80%	≥ 80%	≥ 80%
<b>Exam Pass Rate</b>	≥ 85%	≥ 85%	≥ 85%	≥ 85%
<b>Placement Rate</b>	≥ 90%	≥ 90%	≥ 90%	≥ 90%

International School of Business (ISB)

Goals

Distinguished by a liberal arts-based business curriculum, experiential learning, and personalized international study and internship opportunities, Finlandia’s International School of Business will become a destination of choice for a growing number of students as evidenced by enrollment growth, improved student persistence and career placement rates, stronger brand recognition, new curricular launches, and quality internship assessments.

Strategies

Finlandia’s International School of Business has a four-pronged strategy for growth: 1) establish dedicated business scholarships; 2) build on historic as well as establish new exchange agreements with international partners; 3) grow the number of business students participating in international study and internship experiences, and 4) increase enrollment diversity with ISB (non-athletes, female students, adult learners, and others.)

Actions and Benchmarks

1. Build a targeted ISB marketing campaign to roll out no later than fall 2022, by partnering with the office of marketing and communications.
2. In collaboration with the office of innovative and online learning, design, market, and enroll by spring 2023, no fewer than 10 students in an online BBA completion program.
3. Collaborate with Financial Aid and Advancement in Summer 2022 to configure no fewer than five scholarships dedicated to diversifying ISB enrollment, to be awarded no later than 2023.
4. Propose and present plan in Fall 2022 for building ISB international partners and regional outreach, resulting in no fewer than five international internship enrollments by fall 2023.
5. Enroll no fewer than five students in a pilot 3+1 international degree program in Fall 2023.

## Additional Academic Initiatives

### Goals

- 1) Data within the ISAD Academic Program Review present emerging opportunities for expanding curricular programming in design fields that will further build visible and measurable expressions within the world of art and design.
- 2) As a liberal arts institution, academic opportunities within the humanities, social sciences, math, and life sciences will continue to advance the needs of the changing enrollment demographic and respond to workforce needs and graduate study expectations.

### Strategies

- 1) Earnest consideration of the academic structure related to ISAD follows the department's academic program review leading to two distinct possibilities: 1) the rebranding of ISAD to best reflect an expanded focus on design curricula in such areas as graphic design and entertainment design, among others; and 2) the restructure of academic departments that best supports collaborative learning, operational efficiency, and continuous improvement.
- 2) Academic Program Review provides the structure for ensuring quality, effectiveness, and relevance of existing academic programming while identifying areas for growth and the addition of new academic programming.

### Actions and Benchmarks

- 1) Upon the finalization of the ISAD academic program review in winter/spring 2022, future programming direction and structure will be determined and presented for approval with the goal of implementation in the 2022-23 academic year.
- 2) Academic program reviews will be conducted annually following the established program review calendar with results determining resource allocation and the development of future SCAS programming.
- 3) Academic program reviews scheduled for 2021-22 include general education, psychology, and sociology which will proceed through the final process during the 2022-23 academic year.

## STUDENTS

### Student Enrollment

#### Goals

Fueled by exceptional levels of effectiveness in and coordination among centers of enrollment management initiatives (recruitment, retention, programming, marketing, and pricing), Finlandia will enroll and maintain a total FTE student body population of over 517 by 2024/25.

	Fall 2021 (actual)	Fall 2022	Fall 2023	Fall 2024
<b>New Students (FTE)</b>	171	200	210	215
<b>Returning Students (FTE)</b>	215	213	257	297
<b>Special Populations (FTE)</b>		7	6	5
<b>Total Enrollment (FTE)</b>	386	420	473	517
<b>% Annual Growth</b>		+8%	+11%	+8%

Overall enrollment growth is necessary. Additionally, Finlandia’s growth needs to be marked with disproportionately higher numbers of female students, students from the Upper Peninsula and upper Great Lakes region, and non-student athletes. Successfully recruiting from these areas will improve Finlandia’s overall average cost of education per student, restore and maintain a healthier male-female mix on campus, and position Finlandia for improved retention with higher numbers of proximity students who carry affinities for and familiarity with Finlandia’s setting and context.

Building FTE enrollment by 25 percent from fall 2021 to fall 2024 is both ambitious and necessary for Finlandia to achieve tuition revenue levels needed for more durable institutional soundness. Finlandia must commit to aim for this growth pace. Doing otherwise seriously compromises Finlandia’s financial viability. Plan 2024 recognizes the anticipated acute decline in the number of high school graduates that is coming from upper Midwest states in 2025. From Fall 2021 through Fall 2024, Finlandia’s strategy will be two pronged: 1) rigorous traditional-aged student recruitment through Fall 2024 and 2) positioning for effective, non-traditional aged student recruitment beyond Fall 2024.

#### Actions and Benchmarks: Enrollment Management

##### 1) Enrollment Management Leadership

In March 2020, Finlandia recruited an executive-level leader as the Dean of Enrollment. Strategic enrollment management is now led by the Dean who oversees all new student recruitment, marketing and communications, and student financial services. The Dean of Enrollment, working closely with Finlandia’s chief student affairs officer, regularize coordination among all student recruitment and retention activities.

##### 2) New Student Recruitment

Finlandia will grow new student recruitment in three ways: a) transforming Finlandia’s recruitment marketing results through CRM maximization and on-demand print recruitment marketing materials; b) strengthening the admissions team with new hires and organizational restructuring; c) deepening current Upper Peninsula and northern Great Lakes regional market penetration by doubling admissions outreach capacity through portfolio and travel restructuring; and c) expanding into adult learner, transfer, and international student markets. These three strategy areas, when aligned and coordinated with pricing, programming, and marketing initiatives, provide the strategic blend Finlandia needs to continue growing its new student enrollment.

##### 3) Returning Students

Actions and benchmarks for improving Finlandia’s retention rates are provided in sections below.

##### 4) Special Populations

These populations include dual enrolled, part-time, and online students. These goal figures presented above (page 11) do not reflect the upward trend as shown in an accompanying enrollment planning document or in the specific online programs presented in the table on page 13. Finlandia recognizes the opportunity these populations present for achieving its overall enrollment goals.

#### 5) Recruitment Marketing

Finlandia's marketing and communications department identifies and prioritizes targeted initiatives in six strategy areas that hold the greatest potential for substantially impacting student enrollment: a) improved marketing data analysis for informed decision making; b) website maximization for student recruitment; c) stronger branding for substantially improved regional name recognition; d) targeted coordination of marketing with admissions and athletics travel; e) vastly expanded social media presence; and f) improved targeted product marketing corresponding to the Plan's leading growth strategies.

#### 6) Pricing

Pricing strategies further enable Finlandia to attract, enroll, and retain students most likely to succeed at Finlandia. This is achieved by a) more rigorous use of institutional research data for more effective data-driven financial aid leveraging; b) strategic management of tuition/fees, room and board costs; c) differentiated pricing to better compete with various academic program packages; and d) diversifying scholarship/grant distribution to include need-based aid.

### Actions and Benchmarks: Targeted Degree-seeking Populations

#### 1) Traditional Students:

Increased regional market penetration leads Finlandia's strategies. Specifically, this penetration will be achieved by a) intensified regional marketing; b) hiring for targeted program-specific recruitment; c) increased investments in targeted, multi-year name buys; d) regional scholarship enhancements; and e) substantially increasing campus visit programming.

#### 2) Female Student Recruitment:

Finlandia will research, build, market, and recruit for a women's leadership program with no fewer than 10 dedicated enrollments by fall 2023.

#### 3) Non-student Athlete Recruitment:

Establish one or more scholarship programs targeting non-student athletes, awarding and enrolling no fewer than 25 in fall 2022, 35 in fall 2023, and 50 in fall 2024.

#### 4) Transfer Students:

Finlandia will grow its transfer student population by a) a pricing strategy that more effectively competes for transfers from regional state institutions; b) more robust matriculation agreements with targeted 2-year institutions; c) transfer-relevant name buys; and d) improved presence in statewide transfer networks and agreements.

#### 5) Adult Learners:

Finlandia will grow its adult learner enrollment by a) upgrading its Learning Management System (LMS) to better accommodate online course design and improve student experience; b) hiring a dedicated online course and curriculum designer; c) growing enrollments in its existing RN-to-BSN completion program; and d) and a BBA-completion program by 2022.

	Fall 2021 (actual)	Fall 2022	Fall 2023	Fall 2024
<b>Traditional Incoming FTE</b>	131	160	175	180
<b>Transfer Incoming FTE</b>	14	40	35	35
<b>Online Completion Programs (RN-BSN &amp; BBA)</b>	3	15	25	35

### Student Success

#### Goals

Distinguished by a highly personalized constellation of student success and learning support strategies, Finlandia will achieve and maintain improved retention and persistence rates through the 2022 to 2024 academic years.

	Fall 2022	Fall 2023	Fall 2024
<b>1<sup>st</sup> – 2<sup>nd</sup> Year Retention</b>	≥ 50%	≥ 53%	≥ 56%
<b>2<sup>nd</sup> – 3<sup>rd</sup> Year Retention</b>	≥ 80%	≥ 83%	≥ 86%
<b>3<sup>rd</sup> – 4<sup>th</sup> Year Retention</b>	≥85%	≥87%	≥89%

### Student Development and Engagement

#### Goals

Distinguished by a newly restructured Division of Student Affairs in the fall semester of 2022, the realignment of a First Year Experience program and launch of a new Director of Student Engagement position will increase student co-curricular involvement, interpersonal development, and additional retention intervention strategies as evidence by 1) integrated matriculation to the university via a redesigned new student orientation and first year “sisu” program 2) increased strategic offerings for co-curricular student engagement 3) improved coordination of, and investment in, retention focused staff to student interactions and interventions.

#### Strategies

To achieve the above student development and engagement goals, the following strategies will be used: 1) effective onboarding of new staff members and their roles; 2) further develop first year experience program; 3) develop standardized retention data set; and 4) formalize opportunities to engage with students in a relationship-focused and forward-facing capacity.

#### Actions and Benchmarks

1. Implement a restructured New Student Orientation (NSO) program and First Year Experience (FYE) “SISU” course in fall 2022.
2. Launch a comprehensive Student Engagement programming model by fall 2022
3. Complete strategic retention plan implementation, to include
  - a) Development of standardized retention data set by fall 2022.

- b) Identify historically “at-risk” student retention populations.
- c) Develop and implement proactive institutional retention strategies by fall 2023.

Athletics

Goals

Finlandia recognizes that a blend of curricular and co-curricular program offerings is essential to achieving overall enrollment goals. Offering the only National Collegiate Athletic Association Division Three (NCAA DIII) in the Upper Peninsula of Michigan and recognizing the student development potential available through DIII collegiate programming, Finlandia will compete in no fewer than twelve Division III sports, comprised of ten NCAA varsity programs, one club program, and one non-NCAA varsity program.

Strategies

By 2024 Finlandia students competing in DIII programs will represent a slightly smaller percentage of overall full-time enrollment. Plan 2024 contains a two-stage growth approach. Stage One filling all existing program rosters no later than Fall 2022. Phase two calls for no fewer than two additional varsity athletics program launches (Men’s and Women’s Cross Country) no later than 2023.

Three strategies improving student-athlete enrollment results by fall 2022 include: 1) improved program-level recruitment plans for all twelve programs; 2) moving to a single CRM system used by head coaches and enrollment counselors to improve coordination of recruitment activities and the prospective student experience; and 3) strong student-athlete co-curricular engagement and academic success.

Actions and Benchmarks

- 1) Review all recruiting plans annually.
- 2) In summer 2022, assess current student learning and engagement programs and implement targeted improvements by fall 2022.
- 3) Hire a full-time head coach for Men’s and Women’s Cross Country in spring 2022.
- 4) In fall 2022, re-launch Men’s and Women’s Cross Country with five dedicated Cross-Country student athletes.

Athletics Programs	Fall 2021 (actual)	Fall 2022	Fall 2023	Fall 2024
Varsity DIII Programs	10	12	12-14	12-14
Varsity Non-DIII (Esports)	1	1	1	1
Club Athletics (ACHA) Hockey	1	1	1	1
Student Athlete Enrollment	288	310	320	330
Percentage of FT Enrollment	71%	74%	68%	64%

# RESOURCES

## Finances

### Goal

#### Financial Resilience

#### Debt Management Goal

Improved management and reduction of Finlandia's long-term debt.

#### Strategies

- 1) Seek forgiveness on highest interest rate loan that is  $\geq$  \$1mm.
- 2) Seek transformative-level refinancing that a) reduces annual debt service; b) increases endowment investments; and c) improves collateral position.
- 3) Pay off longstanding DOE loans.
- 4) Continue servicing all loans.

#### Actions and Benchmarks

- 1) Achieve full or partial forgiveness on Finlandia's highest interest rate loan no later than January 2022.
- 2) Present transformative-level refinance loan application to the ELCA Mission Investment Fund by March 2022.
- 3) If required, present refinance proposals to other potential lenders in Spring 2022.
- 4) Maintain minimum monthly payments on two (of an original four) longstanding DOE loans.
- 5) Automate all loan payments by Summer 2022.

Additional benchmarks include improvements in seven financial markers.

Year over year growth in net assets.

FY2023	FY2024	FY2025
$\geq$ \$225,000	$\geq$ \$900,000	$\geq$ \$1,700,000

DOE Composite Financial Index score of 1.5 reached and maintained.

FY2022/23	FY2023/24	FY2024/25
$\geq$ 1.5	$\geq$ 1.5	$\geq$ 1.5

Accounts payable at 30 days or fewer beginning 2022.

FY2022/23	FY2023/24	FY2024/25
30 Days	30 Days	30 Days

Cash flow improvement as evidenced by July 1 balances of  $\geq$  \$500,000.

FY2022/23	FY2023/24	FY2024/25
$\geq$ \$500,000	$\geq$ \$500,000	$\geq$ \$500,000



Additional program support for annual strategic growth initiatives.

FY2022/23	FY2023/24	FY2024/25
\$250,000	\$500,000	\$500,000

Annual debt service reductions for 3 consecutive years.

FY2023	FY2024	FY2025
≥\$250,000	≥\$250,000	≥\$250,000

A key companion document to Plan 2024 is its 3-year financial forecast. Key assumptions are as follows:

- 1) A successful refinance before FYE22 with earnings generated on \$6.2mm in endowment assets.
- 2) Fall 2022 FTE enrollment of 420.
- 3) Total FTE enrollment growth Fall 2022 – Fall 2024 of 25 percent (420-517 FTE).
- 4) Tuition price increases of three percent in all three years.
- 5) Room & Board fee increases of three percent in all three years.
- 6) Programmatic fees remain static.
- 7) Institutional discount rate held at 35 percent over three years.
- 8) Salary and Wage increases of no less than one percent each year and employer retirement contribution at or greater than four percent.
- 9) Reduced dependency on fundraising for operations equal to or greater than 50 percent after three years.

## Advancement

### Goal

Raise \$10mm toward a *Rise Together* total of \$25mm in gifts and pledges to support the operating and capital needs in Plan 2024.

### Strategies

Partner for donor base development and consultation on campaign scope, design, content, and related donor solicitation strategies.

### Actions and Benchmarks

- 1) January 2019 contract for 20,000 donor base analysis including 350 qualified major prospects.
- 2) March 2019 complete 3-year advancement strategic plan with interim targets and strategies.
- 3) Fall 2019 partner with CCS Fundraising for consultation.
- 4) December 2019 launch 3-year *Rise Together* initiative.
- 5) January 2020 through June 2022 complete planned solicitation strategies.

Rise Together				
	Operating	Plant	Endowment	Totals
FY2019/20	\$2,400,000	\$375,000 <ul style="list-style-type: none"> <li>• Instructional Technologies \$350,000</li> <li>• Center for Vocation and Career \$25,000</li> </ul>	\$0	\$2,775,000
FY20/21	\$2,000,000	\$975,000 <ul style="list-style-type: none"> <li>• Instructional Technologies: \$350,000</li> <li>• Center for Vocation and Career: \$75,000</li> <li>• Student Center: \$550,000</li> </ul>	\$0	\$2,975,000
FY21/22	\$2,000,000	\$1,250,000 <ul style="list-style-type: none"> <li>• Instructional Technologies: \$250,000</li> <li>• Instructional Spaces: \$1,000,000</li> </ul>	\$1,000,000	\$4,250,000
Rise Together - Total	\$6,400,000	\$2,600,000	\$1,000,000	\$10,000,000
<b>GRAND TOTAL</b>				<b>\$25,221,958</b>

## Facilities

### Goal

Finlandia will complete six capital projects including updates and renovations needed to best support student success and fuel enrollment and program growth.

### Strategies

Priority projects in 2020 and 2021 are student-intense instructional spaces including a College of Health Sciences renovation, a campus-wide energy upgrade, an on-campus housing expansion, instructional technology upgrade, and a Center for Vocation and Career. While prioritizing instructional and residential spaces, Finlandia will continually be attentive to developments that present emerging opportunities that are able to address and fund other current and critical needs across campus, including co-curricular and auxiliary venues such as athletics and the Finnish American Heritage Center. These needs are identified in each program-level strategic plan.

### Actions and Benchmarks

Capital Projects			
Project	Project Completion	Projected Cost	Funding
College of Health Sciences Renovations	Winter 2020/21	\$800K	Asset Sale
Energy Renewal/Instructional Spaces	Fall 2023	Up to \$5mm	PACE Financing or Other
On-campus Housing Mannerheim West/Central	Fall 2023	\$1mm	PPP Financing
Instructional Technologies	Summer 2022/23/ 24	\$50K/year	Fundraising
Center for Vocation and Career Development	Fall 2022	\$150,000	Fundraising

## Human Resources

### Goals

Finlandia will gain greater recognition as a preferred employer by achieving goals for competitive compensation, attractive benefits packages, and personnel policies and services that value well-being and consistently attract, support, and retain competent staff and leadership.

### Strategies

The Office of Human Resources will lead and coordinate efforts related to 1) timely completion of position searches; 2) professional development marketing and support; 3) employee recognition practices; 4) regular use of exit interview tools and related processes; and 5) regularization of annual performance tools and practices.

### Actions and Benchmarks

- 1) Salaries and Benefits: Budgeting annual increases of no less than 1 percent and employer contribution to retirement at or above 4 percent beginning in FY23.
- 2) Hiring: a) fill posted positions within 60 days on average, and b) conduct annual review of search procedures, onboarding protocols, and orientation activities.
- 3) Professional Development: a) regularize on-campus marketing of development opportunities using ADP portal and other platforms, and b) achieve no less than 20% of eligible employees to be enrolled in professional development annually.
- 4) Employee Recognition: a) improved regularization, marketing, and participation tracking of annual recognition events resulting in year-over-year employee participation increases.
- 5) Annual Performance Evaluations: revised annual performance evaluation templates in use and on record for all employees by 2022.

## EFFECTIVENESS

### Goals

Building on Finlandia's caring responsiveness to student learning, Finlandia will establish and sustain a culture of assessment across campus as evidenced by adequate resource and program allocation and plans in place and working for student learning, program, and institution-wide assessment that leads to continuous improvement.

### Strategies

Invest in assessment and institutional leadership that can build, coordinate, and drive all assessment-related activities on campus.

### Actions and Benchmarks

- 1) Build an Institutional Research office resulting in a multi-layer's institution-wide dashboard system ready for use across campus in 2021-22 and for external constituents by 2022-23
- 2) Develop and implement a data governance system and training program for implementation by fall 2022.
- 3) Finalize the campus-wide program review process and tools by 2022-23.

## CONTINGENCY SCENARIOS

Successful execution of Plan 2024 positions Finlandia for a more resilient financial future. The Plan also needs to account for the possibility that benchmarks may not be fully realized and financial forecasts underachieved. Contingency scenarios provide guidance for any substantial degree of underachievement.

### Up to 10 percent Underachievement

Finlandia's annual budgeting exercises will include contingencies for up to 10 percent.

### Affiliation Scenarios

Finlandia's Plan 2024 assumes a continuing independent status. Since 2017 Finlandia's Board of Trustees has, as well, worked with third parties to better understand both the challenges and opportunities that accompany mergers, acquisitions, or other affiliation models. Plan 2024 charts a course for financial resilience. Achieving this goal will accomplish a more durable future for Finlandia. At the same time, it better positions Finlandia should affiliation opportunities present an alternative for preserving and advancing Finlandia's educational mission and ensuring its local and regional cultural and economic impact endures.