



NJIT Graduate Growth Initiative (GGI)

August 2006



Objective


Improve NJIT's bottom line, bring in new part-time enrollments, and engage industry

Strategy

- Meet market need by promoting new academic (largely graduate) programs and enhancing existing ones
- Name “Faculty Leaders” for each initiative
- Where necessary, engage “Industry Liaisons” (or NJIT professionals who can perform this function) to build relationships with companies/governmental organizations and sell NJIT’s programs
 - Educated in the discipline
 - Worked in the industry
 - Strong selling and relationship management skills
- Ultimately deliver instruction at client facilities and via distance or blended learning, if appropriate.
- Create an entrepreneurial environment within the University community (accountability and reward)

Academic Programs Already Approved

- Pharmaceutical Engineering—MS and 1 Graduate Certificates (GCs)
 - Faculty Leader: P. Armenante
 - Industry Liaison: pending
- Engineering Management—MS and 1 GC
 - Faculty Leader: A. Bladikas
 - Industry Liaison: pending
- Emergency Management and Homeland Security (Although from different academic departments, bundled together for “one NJIT” face to clients and to achieve economies of scale)
 - 2 GCs
 - 1 Undergraduate Certificate (strictly for off-campus delivery)
 - Faculty Leaders: M. Turoff and N. Gehani
 - Industry Liaison: R. Statica and M. Chumer
- Biomedical Engineering—MS
 - Faculty Leader: R. Foulds
 - Industry Liaison equivalent: M. Roman



Possible New Academic Programs to be Added in AY 2006-7

- Sustainable Design
- Critical Cyber-Infrastructure
- Financial Engineering
- Human Computer Interaction
- Others?

Process for Gaining Approval for New Candidates

- Note – NJIT organizations within brackets below represent owner of deliverable – task to be assigned at appropriate level

- Identify Graduate Program Opportunities (Provost)
 - Identify faculty leader
 - Develop program concept
 - Identify industry contacts for industry advisory board
 - Identify Industry Liaison

- Conduct Business Analysis (VP of Academic and Student Services)
 - Conduct demand analysis (Institutional Research and Academic Department)
 - Build financial model (CPE)—see Prototype Profit/Loss Definitions, next slide

- Submit GGI Proposal to Provost's Office

- Go/No Go decision (Senior Management)

Definitions Used in Profit and Loss Statement

- 'Revenue' includes all tuition and fees and assumes class size to be 12-15.
- 'Expenses' include all costs associated with this initiative.
 - 'Business Development' costs include the cost of an Industry Liaison or functional equivalent, marketing materials and associated travel to clients and industry events.
 - 'Instruction' includes instructional costs (calculated at adjunct rates and adjusted to market realities, supplies and travel to client locations or extension sites.
 - 'Operations' includes costs to administer the client programs including student support.
- 'Net Income' equals Revenue less Expenses.
- 'ROI' is Return on Investment and equals Net Income divided by Total Expenses. This tells us if we made the right financial choice regarding how to invest our funds.
- 'Breakeven Enrollments' represent the number of NEW course enrollments required to cover all costs associated with the program.

Process for Executing Once Candidate Program is Approved

- Execute (CPE as Project Manager)
 - Marketing
 - Partner with University Communications to capitalize on NJIT investment
 - Develop marketing strategies
 - Design marketing materials
 - Course development (Academic Department)
 - Academic advisement (Academic Department)
 - University processes (Admissions, Registration, Bursar, Budget, etc.)
 - Student, Faculty, Client (i.e. corporation) Logistics (CPE)
 - Course delivery (Academic Department)
- Program Assessment (Provost)
 - Enrollments
 - Financial (CFO)
 - Industry and academic
 - Other
- Program Continuous Improvement (Graduate Studies)
- Back to #1

Internal Financial Treatment

- Net Income to be shared among University, participating Academic Departments and CPE
 - 70% to the University
 - 30% split on a 50/50 basis between the Academic Department and CPE to sustain and nurture future academic program growth and future marketing budgets
 - In FY 07, Biomedical Engineering receives 30% since CPE does not support their initiative



Next Steps

- Quarter 1 Report of ROI Outcomes from Existing Programs released Mid-October
- Provost's Office to issue Request for Proposals for next GGI round in early November