NACUBO’s Economic Models Project

The National Association of College and University Business Officers (NACUBO) has initiated a two-year project that aims to help its member institutions navigate the changing dynamics of current higher education economic models. The project will illustrate the current state of economic models of higher education, set a vision for what future economic models might look like and produce an extensive discussion guide designed to be used by governing boards, presidents, their leadership teams and their stakeholders to engage in the difficult work of structural and cultural change within higher education.

An overarching goal of this project is to ensure that the economic models of higher education in the 21st century continue to provide students the opportunity to enrich their minds, their lives and their communities, as well as enable institutions to pursue their missions in research and service. Additional key goals of the Economic Models Project are to:

- Equip NACUBO members with a comprehensive tool that provides the foundation for institutions to engage in complex conversation about higher education economic models that are financially sustainable, efficient, effective, and meet the needs of students, employers and society.
- Impact the national debate on higher education economic models on behalf of NACUBO member institutions with objective quantitative and qualitative information.
- Develop a communications strategy that allows NACUBO leaders and our member chief business officers a prominent voice in the discussion on changes to the higher education economic model.

Organizing Principles

The project will be informed by the advice and counsel of an influential community of current and former college and university presidents, provosts, chief business officers, and other thought leaders who will serve on either a strategic advisory committee or an implementation working group.

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American higher education has been the engine of the nation’s economy for generations. U.S. higher education has fueled the American dream. Some question whether higher education is still worth the investment. Others believe without a higher education, one is constrained from upward socioeconomic mobility. Higher education access, affordability, student debt and return on investment are questioned almost daily by students, parents, government officials and those who influence public policy. NACUBO’s members believe that quantitatively and qualitatively, the investment in a college degree is real when measured over the long term.

NACUBO’s Board of Directors, led by immediate past chair Mary Herrin and NACUBO President and CEO John Walda approved this important and substantial effort called for in NACUBO’s Strategic Plan at NACUBO’s Annual Meeting held in Seattle in July 2014.

Change is happening throughout every segment of higher education: public and private, undergraduate and graduate, open access and selective, two-year and four-year, high research activity or no research activity, residential and distance learning, liberal arts and workforce training. Methods of delivery within our member institutions are changing. Will the college students of tomorrow prefer a lecture in a bricks and mortar classroom, computer aided instruction, a MOOC, a hybrid course, professional development from their employer or some method not yet invented when they reach college age? Will institutions of higher learning deliver content 24/7 instead of a traditional academic calendar?

Two white papers will describe the current state of the higher education economic model and possible future states of higher education economic models. The white papers will discuss the strategic environment of where higher education is as an industry and where it needs to go to improve outcomes and build the public trust.

Following publication of the white papers, a substantive discussion guide will give higher education leaders an innovative tool that will walk them through the dynamics of economic model change from introduction through implementation. This guide will allow higher education communities to strategically assess where they are, where they want or need to go and how to get there. Not a one-size-fits-all solution; the discussion guide will be directive about topics that merit consideration. Solutions will be as diverse as our member institutions. Higher education is a diverse and differentiated sector and the discussion guide will be a valuable tool whether the organization is a music conservatory, a multi-campus community college, a STEM focused cooperative education entity, a residential liberal arts college, a niche graduate education program or a flagship state university.

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