

**Finance Division
Divisional Plan
2020 – 2021**

**Strategic Theme 1: Focusing on Students First
Our unwavering focus on student growth and development**

SP GOAL 1.1: Implement the Engaged Learning Program beginning with the fall 2017 entering class.

Action Plans and Steps

2017 – 18: Supported the development and launch of the Engaged Learning Transcript in partnership with Academic Affairs and Student Affairs.

SP GOAL 1.3: Create a comprehensive holistic advising model for all students that supports their academic planning and progression and career development and success.

Action Plans and Steps

1.3C: Develop a comprehensive set of integrated tools to support student/advisor tracking of academic progress and planning, course selection, etc. Provide ongoing faculty/staff /student training in the use of these tools.

2017-18: Supported the establishment by Academic Affairs of the Student Success Innovative Technology Committee (SSTIC) charged with identifying and implementing a software package to track students' persistence towards degree completion. RFP in progress.

2018-19: Provided support for the identification and implementation of the EAB Student Success Management System.

2019-20: Identified and provided financial support for the renovations needed to create space in the BLC for the student navigation initiative.

Completed EAB pilot of progress reporting for Summer 2020 advising season for select faculty.

2020-21: Continue to provide support in the operating budget for the completion of the student success center.

EAB pilot go-live Fall 2020 on track for all IT-related tasks.

SP GOAL 1.5: Continue to revitalize curricular offerings and delivery methods to attract and retain students and non-traditional learners, strengthen the best of what Rider has to offer, and reflect advances in higher education, industries and the professions.

Action Plans and Steps

1.5E: Continue to offer new undergraduate and graduate programs and delivery methods that respond to the interests of traditional and non-traditional students and working professionals. Expand 4+1 and 3+1 opportunities for talented and academically prepared undergraduates. Expand online degree and course formats, off-site partnerships (e.g. Bancroft), and partnerships with community colleges (e.g. 3+1 offerings and on-campus community college presence).

2017 – 18: Supported the exploration by Academic Affairs and Enrollment Management of a partnership with an Online Management Partner to increase enrollments and expand online programming.

2018 – 19: Supported the contract implementation with Pearson, the selected Online Management Partner. Worked with divisions to implement key requirements.

2019 – 20: Completed Phase 1 of Gender Identity and Preferred Name project to Promote inclusion and enable students, faculty and staff to select preferred name and pronoun. Enable display in University technology solutions (e.g. Canvas, MyRider, course roster, ID card).

2020 – 21: Complete Phase 2 of Gender Identity and Preferred Name project to Promote inclusion and enable students, faculty and staff to select preferred name and pronoun.

Strategic Theme 2: Raising Rider’s Profile
The branding, marketing and promotion of our University

SP GOAL 2.1: Build a dynamic marketing program that integrates marketing, advertising, and public relations strategies to raise the University’s profile, position Rider to be a university of choice for students and employees, with name recognition and brand awareness, and emphasize Rider’s value proposition.

Action Plans and Steps

2.1A: Define and implement key messaging around engaged learning, the proposed new advising model, student outcomes, and other strategic priorities to demonstrate Rider's value proposition. Key messages should be driven by an external brand study and internal feedback. Promote the Rider PROMISE.

2017-18: Supported the work to engage 160over90 to implement a comprehensive brand study following an extensive RFP process in collaboration with University Advancement, Enrollment Management and Athletics.

2018-19: Completed the engagement of 160over90 to implement a comprehensive brand study.

2.1E: Strengthen the promotion of Rider's Division I athletics programs. Establish the capability to provide ESPN level quality in house-produced video broadcasts of events and competitions in concert with the new Sports Media major. In addition to strengthening athletics promotion, this will increase the number of on-campus experiential opportunities for students in this and other sports and communication related majors. This investment should also facilitate the broadcasting of other events throughout the University including, among others, theater productions and speaker series.

2017 – 18: Partnered with Athletics and Facilities Management to install the technology infrastructure to enable broadcast of athletic events on ESPN.

2019 – 20: Installed innovative technology solution to promote viewing of all athletic events in The Pub regardless of source.

Strategic Theme 4: Investing in our Future

The strategic cultivation, management and investment of our resources

SP GOAL 4.1: Build tuition and other net revenue to meet capital and operating needs.

Action Plans and Steps

4.1E: Secure a two-year \$15 million line of credit.

2017 – 18: Successfully secured two-year \$15 million line of credit with First Bank.

2018 – 19: Successfully secured a one-year extension of the \$15 million line of credit with First Bank, negotiating more advantageous terms for the University.

2020 - 21: Extend line of credit with First Bank, and investigate other banking relationships that would be advantageous for the future direction of Rider. Banking relationships would include a new line of credit and potential cost savings or sponsorship revenue to create operating budget relief.

4.1F: Seek over \$40 million in bond financing to support renovations and expansion of academic buildings, residence halls and community common areas that focus on the areas with the greatest potential for enrollment growth.

2017 – 18: Successfully completed a \$42 million bond issue in November.

Managed cash to maximize investment returns on bonds and reduce debt need.

2018 – 19: Supported Facilities and University Operations with cash flow, debt and investments management for the various facilities projects comprising the bond issue. Also partnered with University Advancement to similarly support donor funded capital projects.

- 2019 – 20: Supported Facilities and University Operations with cash flow, debt and investments management for the various facilities projects comprising the bond issue. In addition, evaluate other potential financing arrangements to support the Westminster campus transition and other potential revenue-producing capital projects.
- 2020 – 21: Close 2020 bond issue to create cash flow savings and improved liquidity. In addition, complete 2017 bond fund repurposing to fund the Westminster transition and the Science Center addition. Continue to evaluate the feasibility of another bond issue or borrowing to fund other strategically important capital projects.

SP GOAL 4.2: Continue to reduce operating and other costs and seek energy and other efficiencies, contributing to a culture of lean thinking that also emphasizes quality.

Action Plans and Steps

4.2A: Centralize purchasing across the institution including technology equipment. Identify opportunities to purchase goods and services more economically through expanded competitive selection and implementation of best practice purchasing policies and procedures.

- 2017 – 18: Hired Director of Procurement. Established new Procurement Policy to reduce operating and other costs via centralized purchasing, expanded competitive selection and implementation of best practice purchasing policies and procedures.

Achieved over \$100,000 actual savings in year 1.

- 2018 - 19: Further developed the centralized computer purchasing program.

Reviewed and enhanced other policies such as Travel and Expense Policy.

Expanded the Purchasing Card program to improve controls and increase purchase discounts, partnering with a new bank in a more robust card program.

Centralized and standardized all merchant services and eCommerce processing to a secure, PCI compliant platform.

- 2019 - 20: Evaluated potential opportunities for a more centralized University vehicle purchase process and vendor with an eye towards reducing overall cost to purchase and service.

Completed the Banner document management imaging implementation and move to electronic purchase requisitions and purchase orders.

Evaluated a document management system that allows for paperless forms and contracts as well as signing capabilities, reducing the University's reliance on paper.

2020 - 21: Evaluate potential opportunities for a more centralized University vehicle purchase process and vendor with an eye towards reducing overall cost to purchase and service.

Evaluate long term contracts to understand need of service/product and determine if a less expensive option is available or whether it can be eliminated for sustainable cost savings.

Include decentralized technology assets, budgets and purchasing in strategic planning, decisions and cost saving measures to create a cohesive plan, contracts, and environment.

4.2E: Engage faculty, staff and students in the effort to reduce costs and seek energy and other efficiencies. Consider establishing a task force to identify and track initiatives and communicate progress across the institution.

2017 – 18: Developed RFPs and process improvements in partnership with divisional leadership across the institution. Reviewed over 50% of the University's categories.

Established and led a university-wide team to develop the Banner Document Management Suite (BDM) for imaging, storage and more efficient document processing.

2018 – 19: Continued to analyze and review the University's cost structure for savings and efficiency opportunities.

Implemented BDM (Banner Document Management) beginning with Enrollment Management.

Managed the debt and cash flow in conjunction with facility improvements and Westminster transition.

Evaluated and benchmarked campus access and payment systems to determine opportunities for improvements and savings, beginning the implementation of the Nelnet e-Commerce solution for non-tuition payments.

Revised the budget process to create more transparency about operating expenses.

Offered three Financial and Operational Update sessions in June 2019, at which close to 300 faculty and staff attended. The sessions provided an update regarding fiscal year 2019 as well as enrollment, advancement and facilities progress in advance of the start of the 2019-20 academic year.

2019 – 20: Created a campus-wide Budget Advisory Committee to aid in the creation of the fiscal year 2021 operating and capital budget, and continue to provide greater transparency into the University's financial picture.

Continued to further refine the budget process. Eliminated some complexities around the University's departmental and organizational structures, and create greater accountability and ease of budget management across campus. This helped to identify further cost saving opportunities.

Implemented BDM (Banner Document Management) for Finance. This, in turn, will allow for the implementation of a paperless purchase requisition/purchase order process across the University.

Continued to offer financial and operational updates to provide current information regarding Rider's finances and enrollment, advancement and facilities progress in the spirit of transparency.

Completed Phase 1 of Nelnet solution for non-tuition payments.

2020 – 21: Continue refining budget process, working across divisions to identify additional revenue enhancements and cost savings opportunities in an effort to bring the University's budget to a break-even status by fiscal year 2023.

Complete Phase 2 of Nelnet solution.

Implement BDM (Banner Document Management) for Academic Affairs and Human Resources. This, in turn, will allow for the implementation of a paperless purchase requisition/purchase order process across the University.

Engage the campus-wide Budget Advisory Committee to aid in the creation of the fiscal year 2022 operating and capital budget, and continue to provide greater transparency into the University's financial picture.

Additional Action Plan and Step not included in SP

- 2017 – 18: Purchased and set up the new Axiom budgeting and forecasting tool.
- 2018 – 19: Implemented the Axiom tool through the FY20 budget process. Trained departments in the use of the new tool to gain visibility and transparency.

SP GOAL 4.5: Establish a new information technology master plan that supports the University's strategic goals, adapts to evolving needs and reduces risk.

- 2017-18: Conducted IT master planning. Completed a review of OIT's vision and mission and finalized institutional IT priorities with representation across the University.
- 2018-19: IT master plan intended to be finalized and communicated. This was put on hold in the absence of the Associate Vice President for Information Technologies. The plan will be re-evaluated under the leadership of the new Associate Vice President/Chief Information Officer beginning in September 2019.
- 2019-20: Completed a comprehensive University-wide project orientation, reevaluation, refresh, and documentation process in preparation for the development of an IT master plan.
- 2020-21: Restart the preparation of the IT master plan. Project was put on hold while Associate Vice President/Chief Information Officer was oriented, then COVID situation put the preparation of the plan on hold again.

Better understand the cost structure of the IT department and plan to improve customer service and operating efficiency of department, in addition to identifying cost saving opportunities.

Action Plans and Steps

4.5C: Strengthen student service and customer satisfaction in collaboration with business units through the innovative use of technology.

2017 – 18: Upgraded and expanded the wireless network and student printing service in residence halls for higher student housing satisfaction.

2018 – 19: Completed evaluation for a new enterprise phone system that will use Voice Over IP, digital voicemail with email notifications, and directory built into phone devices. 2019 – 20: Completed conversion of enterprise phone system for full transition to be completed by Winter 2020.

Completed implementation of e-Refunds to allow students to receive refunds directly into their bank accounts instead of receiving a paper check.

Implemented background work of Fischer Identity Management solution building integration with Active Directory.

Implemented Phase 1 of TeamDynamix IT Service Management (ITSM) solution to replace aging and less responsive helpdesk, tracking, and customer service solution.

2020 – 21: Implement Phase 2 and 3 of TeamDynamix ITSM solution to include asset management and tracking and project management and tracking.

Complete Phase 1 of Fischer Identity Management solution.

4.5D: Mitigate cyber security and other risks by replacing legacy and custom developed data/reporting systems in business units across the institution with more secure proprietary systems and addressing other key recommendations of the fall 2015 cyber security audit.

2017 – 18: Implemented a cyber security questionnaire and contract addendum for newly engaged vendors to limit cyber security exposure and legal risk.

Retired or replaced 9 technology tools and services identified as risks.

2018 – 19: Implemented the new eCommerce partner solution for summer camp and auxiliary services registration and payment.

Continued to retire or replace technology tools and services identified as risks as per the cyber security audit.

2019 – 20: Finished implementation of the new eCommerce partner solution for summer camp and auxiliary services registration and payment.

Strengthened and replaced Identity Access Management Infrastructure (Active Directory).

Built and began testing comprehensive systems management solution to improve security, usability, visibility, reporting and customer service for all devices.

Performed cybersecurity audit and risk assessment and created a multi-year comprehensive security strategy.

2020 – 21: Complete implementation of Active Directory.

Implement the purchased service of an outsourced chief information security officer from NJ Edge to improve all cyber security functions on campus.

Implement annual technology security and privacy training through Safe Colleges application in coordination with HR.

Strategic Theme 5: Always Improving

Our commitment to planning, implementation and continuous improvement

Goal not included in SP: Regularly benchmark the University’s financial performance and develop strategies to support improvement.

Action Plans and Steps

- 2017 – 18: Presented and discussed NACUBO Commonfund Endowment survey results to the Board’s Business Affairs Committee.
- 2018 – 19: Presented and discussed additional benchmarks with the Committee such as CIC’s Financial Indicators Tool (FIT) and Key Indicators Tool (KIT) benchmarking reports, Princeton Review and other rankings.
- 2019 – 20: Presented and discussed rating agency benchmarks/scorecards for similarly-rated institutions, comparing Rider’s financial and enrollment results.
- Started implementation of a financial review model to conduct a cost of operations analysis.
- Revised OIT Business Coordinator position and recruited a more strategic Director of Business Operations role. Position includes direct responsibility for continuous improvement, process re-evaluation, and strategic realignment of business and operational planning.
- Consolidated OIT’s 13 cost centers into a single cost center model to allow for streamlined budget management, analysis, and reporting.
- 2020 – 21: Complete implementation of financial review model to conduct a cost of operations analysis.