

Budget Planning Summit: Breakout Group 4

RADFORD
UNIVERSITY

Group 4 Membership

Facilitator: Niels Christensen

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Group Members:

- Glenn Compton
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- Margaret Devaney
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- Samuel Shumate
- Kayley King
- Ryan Hadley
- Kitty McCarthy
- Ken Bonk

Recommendations

List 5-7 strategies for increasing University revenue.

1. In-state tuition rates for summer semesters
2. Foster culture of entrepreneurship by incentivizing amounts in excess of baselines
3. Expanding domestically and internationally
4. Community Partnership Hub
5. Continuing Education - certifications, badges; LifeLong Learning

Strategy 1

Expand population to which we offer in-state tuition rates

- Offer in-state rates to out-of-state students outside traditional semesters
- Promotes brand awareness, retention by providing additional value

Strategy 2

Foster culture of entrepreneurship by incentivizing departments

- Student-run apparel business for alumni and department-specific items to augment bookstore selection

Strategy 3

Domestic and International Expansion

- Leverage Radford University value in marketing to enhance international enrollment
- Offer ESL courses
- Build cultural awareness
- Leverage Radford's tuition value
- Joint degree programs with international companies
- Off-site hybrid courses

Strategy 4

Centralized hub for building relationships between University and community

- “Sponsor-A-Highlander”
- Community partnerships
- Local vendor advertisement opportunity
- Corporate opportunities
- Similar to kids’ sports league sponsorships
- Augments advancement
- If already exists in some capacity, enhance marketing/program
- Identify evaluation criteria

Strategy 5

Continuing Education

- Certifications
- Badges
- LifeLong Learning - memberships, course fees