

Budget Planning Summit: Breakout Group 9

RADFORD
UNIVERSITY

Group 9 Membership

Facilitator: Michael Long

Group Members:

- Amber Mullen
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Recommendations

List 5-7 strategies for increasing University revenue.

1. Faculty who can provide services which would generate funds
2. K-12 students using our labs
3. Charge for performances
4. Advancement and Procurement work together at the beginning
5. Increase online offerings and adjusting tuition fees
6. Recruiting students
7. RU West - retirement community, lab school, child care (including summer), hotel

Strategy 1

Recruiting students (i.e. weekend visits, continuing ed, social engagement in community, online)

- Student selection and carefully planned programming
- Liability with minors
- Marketing
- Needing the infrastructure
- Buy-in with community

Strategy 2

Faculty who can provide professional services which would generate funds

- Business infrastructure
- Buy-in from faculty
- Time and travel constraints
- Resources used for purposes other than for classes

Strategy 3

Advancement and Procurement work together at the beginning

- Having the conversation since it's not happening now
- Any potential for conflict of interest
- Might limit competition for the bids