

Assumed Practices: Criterion 5

Criterion 5:

Resources, Planning & Institutional Effectiveness

What we seek to demonstrate: That Wooster's resources, structures, and processes are sufficient to fulfill our mission, improve the quality of our educational offerings, and respond to future challenges and opportunities. Wooster plans for its future.

Our Related Core Values

- Independence of Thought
- Social and Intellectual Responsibility

Our Related Strategic Objectives:

- 2: We will strengthen the foundation of our College
- 3: We will sustain our momentum

Assumed Practices: The evidence suggests that the College meets all expectations.

1. The institution is able to meet its current financial obligations. (Laurie S)	
The College's financial statement ratios prove, year after year, the stability and strength of the College's overall financial position. In preparation for the issuance of the Series 2012 Bonds in May of 2012, Moody's financial analysis allowed a continuance of the College's A1 rating with a stable outlook.	Supporting Analyses, Data, Documents <ul style="list-style-type: none">• HLC's KPMG Financial Index (multi-year, from HLC)• Audited financial statements• Credit reports• Operating Ratios
2. The institution has a prepared budget for the current year and the capacity to compare it with budgets and actual results of previous years.	
The College's budget model provides both an executive summary and line item detail of the budget for the current year, revised budget (if applicable) and projection to fiscal year end. It also includes two prior years' budget and actual, three additional years actual results, and five years projected budgets.	Supporting Analyses, Data, Documents <ul style="list-style-type: none">• Budget model reports• Periodic budget reports (ex: to the Board)• Departmental budget reports

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3. The institution has future financial projections addressing its long-term financial sustainability.

Budgeting and financial planning are supported by a multi-year strategic financial plan and multi-year budget model.	Supporting Analyses, Data, Documents <ul style="list-style-type: none"> • Budget model with description of assumptions • Strategic financial plan
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4. The institution maintains effective systems for collecting, analyzing, and using institutional information.

<ul style="list-style-type: none"> • In 2005, the College commenced the implementation of Datatel Colleague to replace a legacy student/operational information system. The implementation was complete in Winter 2009. With adopting Colleague, the College established it as the “system of record.” With the exception of Admissions, all operational divisions utilize Colleague (Admissions will return to Colleague in late spring 2013). As with any institutional information system implementation, some elements went well, others less well; some areas adopted the software readily; others had greater difficulty in part because of training, in part because they were not a “central” module in the system. IT staff faced the challenge of learning new software, which had a major upgrade midstream, while maintaining the legacy and other systems. It was not until late 2009 that IT staff could “circle back” with departments and review how departments and users were doing with Colleague, assist them in using more of the system’s functionality, and understanding how what they did impacted other areas and vice versa. • As with any integrated institutional information system, the ability to report – easily – from the applications and database is key to effective and strategic use. At the time Wooster adopted Colleague, Datatel was promoting various reporting tools, ranging from the most simplistic to a complex SAP business intelligence system. Some users adopted a tool easily, others were perplexed, and the multiple tools and complexity of the SAP product added to the support demands on IT staff. Rare was the user who could develop his or her own reports. The inability to get information out of the system easily had obvious collateral impact on the use of information in areas across the College. • In 2010, the College acquired Entrinsik Informer, a third party reporting tool intended for smaller colleges which seek to empower users to create and run their own reports. 	Supporting Analyses, Data, Documents <ul style="list-style-type: none"> • Institutional Information System (Datatel) • Benchmarking reports • Dashboard
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IT staff immediately took to Informer, using it as the “reporting tool of choice” and creating reports and report templates for users that did not require users to seek IT assistance when a report needed to be run. At this point in time, several users have been trained and mentored in the user of Informer, and are now creating their own reports. We anticipate eliminating need for the SAP reporting tool, leaving the College with one standard, easily supported, and affordable reporting tool.

- At the time of the Colleague implementation, the College’s model of institutional research was, as pertains to institutional assessment and planning, a relatively passive model. Institutional Research would compile information it received from departments that was needed for submitting required surveys, guidebook queries, and preparing an annual “Fact Book.” The director was not a user of the student information system, nor was integral in the Colleague implementation. The director left Wooster in fall 2007, and the position remained open until summer 2008 when it was re-imagined as a senior position with responsibility for institutional planning and strategy, as well as building capacity for institutional assessment using the newly implemented Colleague system.
- Since summer 2008, institutional information has focused on “benchmarking, “trends” (both internally and compared to peers), and assessment of Wooster’s progress towards its strategic objectives. During 2011-12, College leadership developed an institutional “dashboard,” and while useful, we have found it to be too complex, detailed, and inclusive of “metrics” that may prove elusive to measure. The “dashboard” is under revision in 2012-13 as part of the refresh of the Strategic Framework. The College’s “Fact Book” was put on hiatus until 2012 when it is being replaced with an on line “benchmarks book”. In the interim, outtakes from the emerging benchmark book were used in campus reporting, assessment of progress on strategic initiatives, and in analyzing Wooster’s competitive performance, It is important to note that the benchmarking data being provided to the campus began to create an insatiable demand for more, including in campus governance committees and at the individual department and program level. This demand made it even more critical that we empowered users to be able to query and report on their information in Colleague.

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5. The institution undergoes an external audit by a certified public accountant or a public audit agency of its own financial and educational activities and maintains audited financial statements. For private institutions the audit is annual; for public institutions it is at least every two years.

<p>The College’s financial statements are audited annually by an independent auditor, who also reviews the College’s A-133 report and Form 990.</p>	<p>Supporting Analyses, Data, Documents</p> <ul style="list-style-type: none"> • Audited financial statements (we have) • Management letters (we need) • IPEDS Financial Reports (or in Compliance section?) • Audit Committee Charter
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6. The institution’s administrative structure includes a chief executive officer, chief financial officer, and chief academic officer (titles may vary) with appropriate credentials and experience and sufficient focus on the institution to ensure appropriate leadership and oversight.

<ul style="list-style-type: none"> • a chief executive with the combination of academic background, professional training, and/or other qualities appropriate to an institution of higher education and the institution’s mission • administrative leaders with appropriate skills, degrees and training to carry out their responsibilities and functions; 	
<p>Officers of the College (explain “officers” in Board terms)</p> <ul style="list-style-type: none"> • Grant Cornwell, president of the College, served as [insert St L title here] prior to joining Wooster in summer 2007. His background.... • Ellen Falduto • Scott Friedhoff... • Kurt Holmes • Laurie Houck • Carolyn Newton, provost, arrived at Wooster in summer 2010. [background....} • Laurie Stickelmaier 	<p>Supporting Analyses, Data, Documents</p> <ul style="list-style-type: none"> • Organizational chart (we have) • Senior Officer credentials (vita/resumes)