

Finance and Administration Mission and Core Values

Mission Statement

We are proud to steward the human, physical, natural, and financial resources of Dartmouth College in pursuit of its mission.

Divisional Core Values

Integrity: We conduct ourselves in an ethical and authentic manner, sharing our professional expertise in a commitment to advancing the interests of the institution.

Respect: We value all members of the diverse Dartmouth community, encourage the contributions of every employee, and consider the individual needs of each person.

Stewardship: We preserve and maximize the effectiveness of Dartmouth's many resources by ensuring their sustainable utilization.

Communication: We create and maintain channels for open, honest dialogue to encourage the free and constant exchange of knowledge and to facilitate ongoing collaboration and teamwork.

Enthusiasm: We contribute to a work environment with highly satisfied, focused employees who consistently take the initiative to deliver outstanding results.

Reflection: We learn from past experiences, embrace change, and apply innovative analysis to improve processes and accomplish our strategic goals.

Finance and Administration Integrated Strategic Plan

The Finance & Administration Division is a collection of service and support functions unified by a common goal to steward the various resources of the College to advance its mission. The division is led by Adam Keller, Executive Vice President of Finance & Administration.

Departments within the F&A Division include:

Administration

Executive Vice President's Office (4 FTE)

Human Resources (Traci Nordberg, 33 FTE)

Facilities Operations & Management (FO&M) (John Gratiot, 315 FTE)

Environmental Health & Safety (EHS) (Michael Blayney, 9 FTE)

Finance

Financial Planning & Budget (Kevin Weinman, 3 FTE)

Controller's Office (Vacant, 43 FTE)

Risk Management (Kate Lark, 6 FTE)

Procurement (Frans Barends, 39 FTE)

Auxiliaries and Revenue Centers

Investments Office (David Russ, 7 FTE)

Real Estate Office (Paul Olsen, 21 FTE)

Hanover Inn (Carl Pratt, 102 FTE)

Woodlands Office (Kevin Evans, 2 FTE)

Situational Analysis: Dartmouth College enjoys a strong position among an elite grouping of higher education institutions. Its faculty members rank among the top in their fields across a wide variety of high quality academic programs. The College continues to attract the best students from around the globe with admission applications rising dramatically. It enjoys a strong financial position including one of the highest endowment valuations per student, allowing the College to compete for top faculty and to extend generous aid packages to its students. Dartmouth's campus offers one of the uniquely attractive settings for learning.

While Dartmouth's current position and future prospects remain very bright, competitive pressures among top-tier universities are accelerating. As Dartmouth College continues to defend and enhance a leadership position, there are increasing, and often conflicting, demands on the College's human, physical, natural, and financial resources. This strategic plan is designed to address opportunities or challenges across those four areas.

Human Resources: Attracting and retaining high quality faculty within the hyper-competitive marketplace for top faculty will continue to be a priority for the College. A tight labor market in the Upper Valley and increasing administrative complexities will require vigorous efforts to find, attract, and retain administrative staff with the requisite skills. Dartmouth's decentralized heritage offers both an immeasurable strength as well as operational challenges. We must continue to find ways to celebrate and emphasize the advantageous aspects of this culture while

building a workforce structure aligned for future challenges. In broader labor markets, benefits and total compensation practices are rapidly evolving, requiring greater diligence in assembling competitive pay packages that are both affordable and sufficient to attract the best employees. We enthusiastically embrace President Wright's commitment to diversity. We strive to achieve a greater measure of diversity in our workforce despite the challenges presented by local and regional demographics. The recent McKinsey study reinforces our interest in prioritizing professional development and workforce planning.

Physical Resources: Although the campus footprint adequately meets current needs, the College faces challenges related to its physical plant and assets. Some classroom, social, athletic, and administrative buildings are aging and in need of renovation or replacement. As the faculty evolve and student needs change, current classroom and faculty space configurations are not necessarily aligned. Campus acreage is finite and adjacent expansion opportunities are limited, therefore expansion of the physical plant will require creative solutions that respect the Hanover community. Hanover commercial and residential real estate remains strong, limiting the availability of properties and increasing property valuations and lease rates. This makes it more difficult to meet the personal and professional needs of Dartmouth faculty, staff, and students. The Hanover Inn is currently in need of updating to retain and build upon its longstanding reputation as both a Dartmouth College and an Upper Valley institution.

Natural Resources: The Division is committed to the principles of sustainability; many departments within the division are uniquely positioned to make major contributions in this area for the College. Unpredictable international commodity markets are making it more expensive to meet the campus's energy needs. Increasing awareness of occupational health and safety considerations, growing research activities in the sciences, and Dartmouth's strong commitment to maintaining a safe and healthy workplace are driving a heightened emphasis on environmental compliance. The 2nd College Grant offers Dartmouth College an invaluable opportunity to demonstrate a leadership position in higher education in the sustainable management and environmental stewardship of a significant parcel of land.

Financial Resources: The College recently has completed the first phase of the OASIS project, achieving a much-needed enhancement of the College's financial systems but creating significant ongoing change management concerns. Although Dartmouth College enjoys a very strong financial position, the demands on its financial resources are escalating. Net tuition revenue has remained relatively flat over the last five years as tuition increases have been offset by increased financial aid. Enhanced financial aid packages at some of our peer institutions make this an even more acute need, to remain competitive for the best students. As the College has competed successfully for top quality faculty, instructional salaries and benefits have risen rapidly. Costs have increased in Athletics and other student services. Four new capital projects are scheduled for construction in the upcoming years. Finally, new College priorities continue to emerge, including continued expansion of the faculty.

Operational Strategy: Although each department will pursue individual functional strategies and priorities, our divisional strategy will emphasize several common themes. We will partner with other divisions to further the mission of Dartmouth College. We will be both reflective and forward-thinking in all that we do, taking the time to assess our progress and current situation in order to reprioritize and realign to address upcoming risks and opportunities. We will continue to embrace a disposition towards service, assisting others in the Dartmouth community achieve

their objectives. We will demonstrate leadership and integrity at all times. We will demonstrate an ongoing commitment to cost containment, efficiency, and continuous improvement.

Strategic Planning Goals

Goal 1: Human Resources

Objective 1: Celebrate, promote, and harness the strengths of **diversity** in all that we do.

Objective 2: Encourage and foster a commitment to **customer service** and support to meet the needs of all internal and external users of divisional services.

Objective 3: Create and deploy **professional development** programs at both the divisional and departmental levels to enhance staff skills and prepare staff for new and increased challenges.

Objective 4: Position Dartmouth as an **employer of choice** and optimize the Dartmouth **employment experience**. Develop compensation and benefits programs that enable Dartmouth to be competitive and to attract and retain top talent.

Objective 5: Manage staffing levels and **skill sets** in accordance with an overall **workforce master plan** to ensure alignment with the institutional needs.

Goal 2: Physical Resources

Objective 1: Strategically manage the College's portfolio of **residential housing and commercial properties** to ensure quality offerings to a diverse and growing customer base and to protect the character of the local community that helps make Dartmouth distinctive.

Objective 2: Align workforce and programs to provide cost-effective, competitive service to existing and newly **expanded College's facilities**.

Objective 3: **Improve operations** of facility and property management to efficiently manage work orders and maintenance. Use qualitative and quantitative metrics to gauge progress.

Objective 4: **Serve** campus needs and **welcome** alumni and visitors to campus through the attentive oversight of the Hanover Inn facility and its operations.

Goal 3: Natural Resources

Objective 1: Contribute to Dartmouth's leadership role in the application of **sustainable practices** to property and land management, waste reduction, and resource conservation.

Objective 2: Provide expertise to minimize the **environmental impact** in the College's research, facilities, and land-management programs.

Objective 3: Proactively seek opportunities to conserve **energy**, and evaluate alternative and renewable energy solutions that are environmentally sound and cost beneficial.

Goal 4: Financial Resources

Objective 1: Actively manage the **endowment** to optimize long-term returns, create a consistent annual payout to the College's operating budget and preserve purchasing power for future generations at Dartmouth College.

Objective 2: Perform accurate budgeting, **financial planning**, and forecasting that enables key institutional priorities and ensures the overall financial health of the College.

Objective 3: Perform **treasury** functions (cash flow, working capital, and debt) to meet the College's operational and financial needs and oversee its liquid assets.

Objective 4: Manage the College's **restricted funds** in a manner that meets all obligations to donors while retaining a broad measure of financial flexibility.

Objective 5: Demonstrate a leadership position in the area of **cost containment**; identify and act upon cost savings and opportunities to create efficiencies within the F&A Division and collaborate with others outside the division in similar efforts.

Objective 6: Develop and implement **strategic sourcing** strategies that serve constituents, optimally utilize resources and promote diversity.

Goal 5: Other Initiatives

Objective 1: Identify and manage the highest and most critical **risks** to the institution. Ensure **compliance** by engaging employees in vigilant practices and through the development of effective regulatory, environmental, employment, and fiscal policies.

Objective 2: Achieve **operational efficiencies** through assessment, continuous review of priorities, realignment of resources, and the reduction/elimination of programs as appropriate. Realign, redesign, and refocus as needed.

Objective 3: Take maximum advantage of **technology** to optimize operations and provide access to data to support decision-making. When making technology decisions, assess the full cost-benefit of systems initiatives, related changes to policies, impacts on employees, and all aspects of change management in the context of the institutional mission.

Objective 4: Develop a framework for **institutional planning and resource allocation**. Model an integrated plan within the Finance & Administrative division, and periodically share progress toward plan goals with institutional leaders.

Objective 5: Demonstrate expertise, professionalism, and data-driven research and analysis to **engage** the institution and assist in the achievement of the College's Mission.