

Audit Chair Executive Summary

Goal Five: Diversify Revenue Through Philanthropy, Contracts, and Grants

Expand and diversify revenue sources to enhance the University's ability to fulfill its teaching, research, and service mission.

Initiatives

1. Enhance grant and contract activity

2. Strengthen the engagement of alumni in the life of the University

Implementation Chairperson, Dr. Mark Green, provided leadership for the first Initiative (i.e., ENHANCE CONTRACT AND GRANT ACTIVITY). This initiative acknowledged that diversifying revenues, one of Indiana State's strategic priorities, means increasing the amount of support from contract and grant activities. An FY2011 review of the action details and project goals indicate there is activity started in all areas. Internal budgets have been funded to provide consultants to review grant/contract proposals, departmental training/workshops, incentive awards for funded external proposals, and planning activities for each college. To-date few faculty, departments, and colleges have taken advantage of these incentives.

Looking at revenue goals at the end of FY2014 from contracts and grant activity, there is a long way to go from our current amounts. The revenue goal from grants and contracts will be \$18,387,926 from the current FY 2010 \$8,867,634. The revenue goal to increase indirect costs will be \$994,010 from the current FY 2010 \$556,552. The revenue goal to be obtained from a gross increase in tuition and fee by increasing enrollment and limiting tuition increases will be \$1,395,171 from current FY 2010 \$272,254. The revenue goal to increase transfers from the Indiana State Foundation will be \$15,417,256 from current FY 2010 \$10,530,193. The revenue goal to generate non-instructional funds from athletics will be \$3,690,724 from current FY 2010 \$2,870,005.

Implementation Chairperson, Mr. Chris Hancock, provided leadership for Initiative 2 (i.e., STRENGTHEN THE ENGAGEMENT OF ALUMNI IN THE LIFE OF THE UNIVERSITY). This initiative acknowledged that our institution must continually develop and refine portals that bring alumni together to solidify their connection with their alma mater. As such, this initiative focuses on enhancing existing programs and leveraging new initiatives for the benefit of alumni, students, and the University. An FY2011 review of the action details and project goals indicate there is activity started in all but one area. Internal budgets have been not been requested. To-date much progress has been made in all areas.

The Alumni Staff has provided recommendations to the Alumni Board in February and the full board will vote on these in April. The first International Alumni Club in Thailand was chartered in January and the African American Alumni Advisory Council will continue progress on its mission, by-laws and strategic initiatives for June. A new alumni association membership plan is in the works and efforts for targeting social networking to support other initiatives is progressing this spring. Some numerical goals that are set for the end of FY 2014 also have a long way to go from current amounts. The goal of numbers of donors who give annually to the ISU foundation is 11883 from the current FY 2010 of 9776. The goal of the number of alumni who participate in alumni related events is 4,000 from the current FY 2010 of 2,800.

It is early in the implantation phase of the many actions to make the goal a success and data for FY 2011 is not available yet to see how much progress has been made to see where the university currently stands in regards to the fixed goals set for FY 2012. Evidence shows lots of activities in the works and progress is expected to be reflected in the FY 2011 values when they become available.