
Smith College Financial Operations

Alumnae Volunteer Conference
September 22, 2018

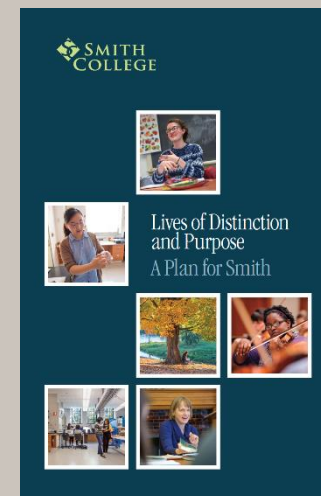
The Changing Financial Context



**Lower Endowment
Returns in the Future**



Rising Cost of College



**Fund Our
Strategic
Plan**

Smith in 2018: Strategic Context

Positive Results

Admissions
Recruiting
Fundraising
And more...

Improved Competitiveness

Rankings
Peers Struggling

Peers Struggling

**Oberlin College's new president
faces budget, enrollment challenges**

80 Staff Layoffs at Northwestern

Wellesley

**INVESTIGATION: CORPORATIZING OUR COMMUNITY –
FACULTY CONCERNED ABOUT CURRICULAR EFFECTS OF
VRP**

**Middlebury College to cut 10
percent of staff salaries**

Smith in 2018: Strategic Context

Positive Results

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And more...



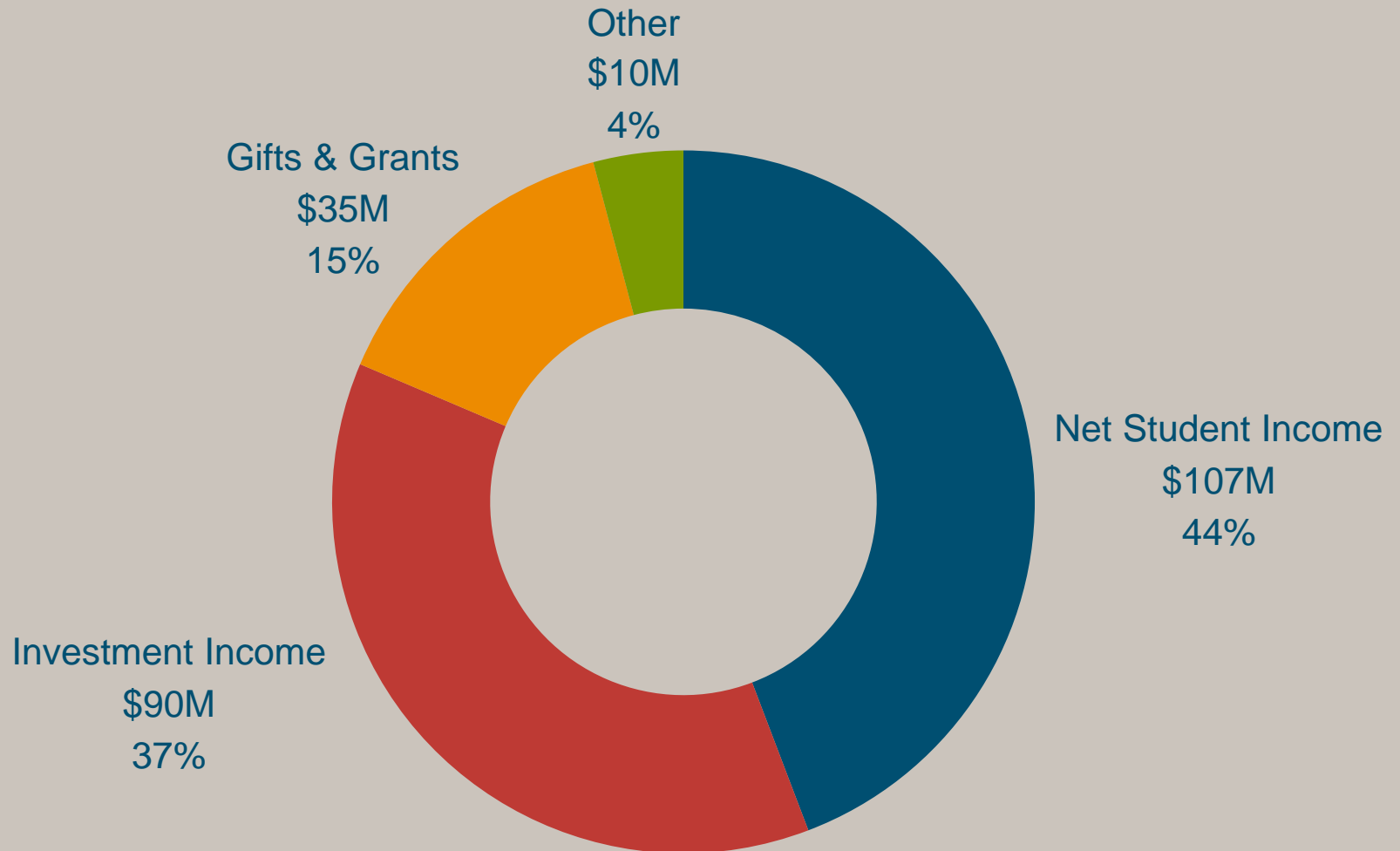
Improved Competitiveness



Challenges

Financial
Operational

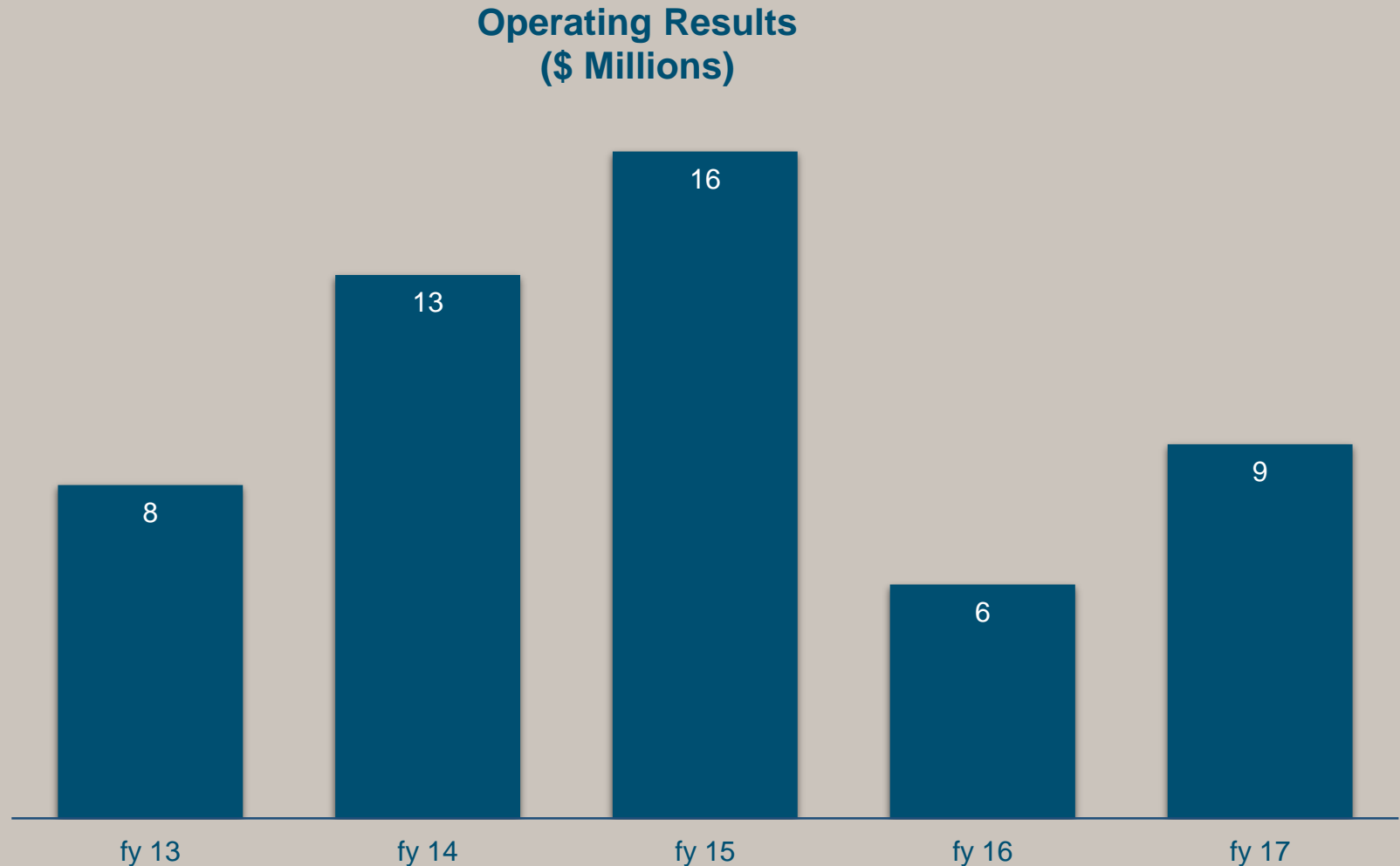
FY17 Revenue: \$242 Million



FY18 – FY22 Financial Projections

- Revenue +1.5% per year
- Expenses +2.5% per year
- Strategic Investments +\$5 million

FY13 – FY17 Operating Results



Crossing the Chasm



Crossing the Chasm



Formula for Success
in the **PAST**

Formula for Success
in the **FUTURE**

Crossing the Chasm



LESS

Activity Directed
Departmentally Oriented
Risk Averse
Manual Processing

MORE

Value Driven
Institutionally Focused
Opportunity Oriented
Technology Enabled

A Vision for Smith in 2022

- Recognized first choice for women who want to be leaders
- World class faculty and a 21st century liberal arts curriculum
- New Neilson Library and Alumnae Gym
- Stronger financially
- Best-in-class IT capabilities

