



21ST CENTURY INITIATIVE

POWERING THE 2020 PLAN



21st Century University Areas of Focus

The 21st Century University Initiative will reaffirm the University of Louisville's focus on its students, creatively engaging in scholarship and research that will help them advance to the head of their individual fields and grow into the leaders of tomorrow. As stated in the 2020 Plan, to advance this mission we must have:

The ***courage*** to question convention.

The ***passion*** to break new ground.

The ***insight*** to champion community.

The ***imagination*** to pursue the undiscovered.

The ***will*** to achieve greatness.

The ***promise*** of a limitless future.

The ***people*** to bring it to life.

With this in mind, the university will pursue 10 major initiatives organized within three closely connected categories:

Academic & Research Priorities

Culture of Excellence

Financial Health

Five initiatives under Academic & Research Priorities are key drivers for ensuring an aggressive pursuit of our goal to be a premier national metropolitan research university by 2020. We also recognize that our success in these endeavors will be critically dependent on nurturing a Culture of Excellence on our campus, and garnering new resources to ensure our continuing Financial Health.

In the pages that follow, the specific initiatives the university has decided to pursue are listed. For each initiative the university has identified a set of goals and underpinning strategies to achieve these goals. We have already embarked on many of these strategies and have identified clear timelines for completing these and launching new initiatives.

FINANCIAL HEALTH

The university's financial health is vital to its success in serving its students and the Commonwealth of Kentucky. The initiatives that follow are designed to provide needed financial strength and accountability through internal discipline and external partnerships and support without placing undue hardship on students.

Revenue enhancement

Administrative enhancement



FINANCIAL HEALTH

REVENUE ENHANCEMENT

The success of our academic and research initiatives will be critically dependent on our ability to be entrepreneurial in generating new sources of revenue. Besides continuing to advocate for increased state funding for higher education, we will pursue a broad range of strategies that leverage demand for higher education, philanthropic support, and our intellectual capacity and skills to grow our revenue base.

GOAL 1: Strategically grow enrollment

- Grow enrollment in high-demand fields – *Enrollment growth and management plan developed 2015-16*
- Increase international enrollment – *Identify private partner 2015-16*

GOAL 2: Grow philanthropic support

- Grow endowment to support academic and research priorities – *FY 2016 maintain positive trajectory in giving*

GOAL 3: Derive new income from intellectual property and non-philanthropic sources

- Develop strategic partnerships:
 - Catholic Health Initiatives – *Partnership established 2013*

- Institute for Product Realization – *Launched 2014*
- Activate Tax Increment Financing districts
 - HSC – *Activated 2012*
 - Belknap – *Activated 2014*
 - Shelbyhurst – *Approved 2014*

GOAL 4: Increase research awards and clinical revenue

- Increase support from UofL Physicians, Passport/managed care services – *Continue growth of clinical services*
- Increase federal, state and industrial research funding – *Achieve 2020 Goal*



FINANCIAL HEALTH

ADMINISTRATIVE ENHANCEMENTS

Along with revenue enhancements, the university administration will strive to refine its operations to secure necessary funding. It will do so by reviewing and improving effectiveness of business operations and reducing costs where possible to ensure financial stability.

GOAL 1: Enhance administration to promote stewardship and accountability

- Employ chief financial officer/chief operating officer; chief strategy officer and counsel – *Completed*
- Implement shared business services – *HSC plan in progress; Belknap plan finalized 2015-16*

GOAL 2: Implement expenditure efficiency and cost avoidance initiatives

- Implement recommendations from Strothman report on accountability – *On track for June 2016 implementation*
- Reorganize business practices – *VPFA reorganization announced June 2015*
- Enhance enterprise risk management – *Plan March 2016*
- Provide continuous auditing – *Process review in progress*

GOAL 3: Target effective resource management

- Modify financial models to enhance alignment with academic goals – *Evaluation 2015-16; implementation starting FY 2017*