

## President's Introduction

Higher education is at a crossroads. The increasingly difficult challenges facing higher education institutions of all types compels us to abandon our status quo approach motivated by a subdued imagination and to instead embrace a nimble and positively disruptive approach motivated by our radical, limitless imagination.

Significant to this challenging milieu is that COVID-19 changed everything. While the full effects of COVID-19 are yet realized, it is clear that the pandemic has exacerbated the current and future challenges for higher education and especially for small, private liberal arts colleges like Eureka. That said, the pandemic also hastened some of the known and necessary changes and ways of thinking about college, specifically things like learning pedagogy, content delivery, engagement and student success.

Now more than ever, the world is truly our classroom so we must be flexible in when and how content is delivered. Further, drastic demographic shifts force us to reconsider the traditional, 4-year residential student experience and develop more versatile degree completion and student engagement pathways that attract and accommodate diverse student populations.

In addition, we must be mindful of workforce gaps and Eureka College's important role in the economic development ecosystem. Although many in demand careers require a post-secondary credential, particularly a bachelor's degree, issues around cost and student debt continue to be a barrier. A no boxes approach will be required to develop transformative pricing models that balance the cost to attend and the net revenue institutions need for financial viability, sustained growth and success.

These and many unmentioned challenges require a dramatic paradigm shift for Eureka College, which can only be achieved by outlining and executing a strategic vision that reflects a culture of **Resilience, Innovation, Sustainability and Entrepreneurial Engagement, or RISE**. The 2022-2025 strategic plan, Bold, New Horizons at Eureka College, outlines such a vision and provides the foundation upon which the College must first get back to some pre-COVID performance indicators, and then may enhance its competitive advantage and ensure success as we continue to navigate the rough seas ahead in higher education.

Bold, New Horizons at Eureka College includes a revised mission, vision and core values. These revisions don't fundamentally change who we are but instead further clarifies our institutional identity, what we do and the aspirational goal that should rally us in common purpose. The strategies in this plan prioritize (a) creating the liberal arts college of the future, (b) developing a model of institutional sustainability, (c) investing in projects that result in superior student outcomes, and (d) strengthening and promoting the uniquely Eureka experience.

Eureka College's key performance indicators include (a) sustained growth, (b) a strengthened financial position, and (c) increased graduation and placement rates. Success in these and other key areas will position Eureka College as a leader among small private liberal arts colleges for many years to come.

*Dr. Jamel Wright*  
President, Eureka College

## MISSION

Eureka College provides a student-centered experience that cultivates the essential skills to serve with passion, lead with purpose, pursue growth opportunities and learn for life.

## VISION

Eureka College will be a regional model for institutional sustainability.

## CORE VALUES

- Building lifelong relationships & partnerships
- Demonstrating integrity, character & empathy
- Embracing equity, inclusion & sustainability
- Ensuring a culture of collaboration, continuous improvement & learning
- Cultivating a challenging & innovative learning environment
- Expanding students' funnel of opportunity and growth

### Key Performance Indicators (Institutional Viability)

	2022-2023	2023-2024	2024-2025
Financial Position			
Ratios			
DOE	1.5	1.55	1.60
FCC	1.15	1.35	1.55
Revenue Diversification	1.7	2.7	2.7
Sustained Growth			
Enrollment	530	546	562
Annual Giving	\$585K	\$620K	\$657K
Outcomes			
Graduation Rates	44.9%	47.3%	49.7%



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# Bold, New Horizons

## The Strategic Plan

2022-2025



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## Strategy 1: Liberal Arts College of the Future Initiative

By cultivating a culture of adaptive and entrepreneurial transformation that prioritizes competitive innovation, signature programs, and collaborative strategic partnerships, Eureka College will become a recognized leader among small private liberal arts colleges.

**(A) Disruptive Innovation:** Create a culture of innovation that enables the College to emphasize its marketable strengths, experiment with high demand/low-cost programs, and expand offerings to meet otherwise unmet needs.

**(B) Signature Programs:** Identify and invest in flexible, cutting edge and signature curricular, co-curricular and extracurricular programs that attract a diverse population of students and address workforce and community needs.

**(C) Strategic Partnerships:** Initiate academic, corporate and community partnerships that align with and support the strategic vision of the College.

**(D) Facilities Enhancements:** Prioritize and identify key and necessary facilities upgrades and capital projects that enhance student engagement and better leverages and monetizes underutilized physical assets.

### Objectives:

- Explore new and existing programs with growth potential (e.g., supply chain management, entrepreneurship, food studies, and 10 Essentials of Leadership) those conducive to alternative modes of delivery.
- Secure new academic and other industry partnerships that enhance scholarship support, signature programs and revenue diversification initiatives.
- Pursue funding to complete mini-metropolis and other facilities projects that enhance campus convenience and resources.
- Explore satellite locations both locally and internationally.

### Milestones & Metrics:

- Develop Early Childhood Program.
- Identify grant funds to create new academic and support service programs.
- At least one graduate program offering by 2025.
- Initiate at least two new strategic partnerships each year.
- Complete feasibility study for on-campus hotel by spring 2023.
- By 2025, Eureka College will have completed all viable mini-metropolis projects.
- Identify and explore satellite locations by spring 2024.

## Strategy 2: Institutional Sustainability Initiative

In order to ensure sustained growth and strengthen the financial position of the College, both of which will increase the resources available to invest in strategic initiatives, EC must develop and implement a campus-wide sustainability model.

**(A) Balance the portfolio of educational offerings** to ensure that there are enough programs which generate positive net tuition revenue and broaden the sources of revenue by reinvigorating existing auxiliary enterprises and taking calculated risks to experiment with new ones.

**(B) Use sustainability as a compass** that helps to stabilize enrollment, fosters revenue diversification, allows us to nimbly pursue growth opportunities, minimizes IT and other risks, aligns HR systems and ensures an accurate, robust data ecosystem.

**(C) Implement a more robust plan to identify and address equity, inclusion and diversity** issues that includes campus-wide and professional development, milestones and continuous improvement metrics.

### Objectives:

- Initiate a deep dive into institutional processes, procedures, technology/security, compensation matrices, succession management plans, and all other operations to identify issues and implement best practices.
- Develop a strategic enrollment plan (SEP) that identifies recruitment strategies to increase the College's market share and attracts growth populations and diverse student types.
- Establish the Equity & Inclusion Task Force to thoroughly explore and work with the senior leadership team to create an equitable and inclusive welcoming environment.
- Explore and invest in projects that result in revenue diversification.

### Milestones & Metrics:

- Eureka College will continue to demonstrate its financial viability by meeting or exceeding its covenant ratios.
- By 2025, Eureka College will demonstrate sustained growth in the following ways:
  - Enrollment increase of 3% each year.
  - Year-over-year increases in revenue diversification.
- By 2025, Eureka College will have a fully developed institutional sustainability model that includes implementation and assessment strategies.

## Strategy 3: Superior Outcomes Initiative

As the value proposition of earning a college degree is continuously challenged, Eureka College must make a more methodical and concerted effort to ensure a greater number of its students graduate and that those students are provided unique opportunities to successfully launch their careers. This will be accomplished by a greater focus on and investment in retention efforts, career development and workforce readiness.

**(A) Enhance retention efforts** by providing reimagined and more robust academic, mental health and other support services that help more students to persist and be retained.

**(B) Create a more student-centered & integrated learning environment** that is based on common student outcomes and a culture of continuous-improvement.

**(C) Demonstrate connections** between the student learning outcomes of a Eureka College education and the hard and soft skills (essential skills) needed in the 21st-century workforce.

### Objectives:

- Create a Student Success Center that uses the existing Melick Library space and moves academic and student support services into one, convenient space.
- Enhance campus and student services to ensure more students are retained & persist.
- Improve and increase participation in the first-generation student program and become a nationally recognized leader.
- Expand career service resources and develop a 4-year Life After College Initiative to better equip students for all aspects of post-college life.
- Become a statewide leader in graduation and placement rates for colleges like Eureka.

### Milestones & Metrics:

- Eureka College will achieve a fall-to-fall retention goal of 73% by 2025.
- Completion of the Student Success Center by fall 2024.

- Eureka College will increase its graduation rates by 3% each year.
- At least 50% of the 2022 cohort will be on pace to graduate in 4 years.
- By 2025, Eureka College will be recognized as a First Generation Forward institution by the Center for First-Generation Student Success.
- By fall 2023, gather data and develop metrics to better track and increase career placement rate of living wage, degree required positions.
- By 2023, 25% (current <1%) of our first year students will have a 4-year career plan and 50% (current 30%) of the student body will participate in at least one career development program and/or activity during their time at the college.
- By 2025, at least 50% of our first-year students will have a 4-year career plan by the end of their first year and 100% of our graduates will have an updated resume.

## Strategy 4: Initiative to Strengthen & Promote the Uniquely Eureka Experience

In spite of the rich history and uniqueness of Eureka College including graduating a President of the United States, the College still lacks name recognition in our surrounding areas and beyond. At this critical juncture when competition for students and donors continues to intensify, differentiating ourselves is a key strategy to ensure sustained growth and must be a top priority.

**(A) Develop an institution-wide, multi-pronged branding strategy, marketing & public relations plan** that clearly delineates and solidifies what the College is known for and the distinctiveness of the Eureka College student experience.

**(B) Leverage the uniquely Eureka story** and the Eureka College Reagan legacy to strengthen the culture of giving, service and engagement.

### Objectives:

- Increase brand awareness by developing a strategic campaign focused on current student stories that can be used for student recruitment, donor development, and alumni engagement.
- Increase digital footprint.
- Evaluate and update Eureka College website to ensure it is well-organized, easy to navigate, and tells the right stories for each audience.
- Support enrollment and donor goals with comprehensive, strategic marketing and communication plans to include earned, owned, and paid marketing.
- Support grant applications with cohesive brand materials. (f. Develop strong relationships with local media outlets in Peoria, Bloomington/Normal, and surrounding communities.
- Develop a comprehensive fundraising plan that coincides with the marketing plan and prioritizes initiatives to support the strategic direction of the College.

### Milestones & Metrics:

- Increase of 6-8% in annual giving per year.
- Increase number of grant funds sought by 2 each year.
- Increase alumni engagement by 3% each year.
- Increase engagement on social media accounts by 10%
- Track website engagement and increase traffic to website pages for enrollment and donors by 5% over previous year.
- Generate at least three media opportunities for Dr. Wright, leadership, or faculty per quarter.
- Generate at least two media releases per month on activities at Eureka College (non-sports related).