

VERMONT TECH

PROJECT MANAGEMENT - STRATEGIC PLANNING DOCUMENTATION

PROJECT CHARTER

Project Name: Operational Analysis: Part A: In-depth analysis of all business/operational functions of the college Part B: Comprehensive look at different pricing models	Author/Date: Drafting Committee: Pat Moulton, Ana Gaillat, Lit Tyler, Jason Enser, Kellie Campbell
1. Project Justification	
Overall Project Goals: -To develop a culture and framework to ensure ongoing process improvement and review of each operational business area. -To develop tools to better understand the expense associated with each operational function of the college. -To analyze how our expense and revenue structure impacts students and tuition. -To better identify and understand how certain programs subsidize other programs. -To perform a comprehensive look at different pricing models (understanding there are multiple rates/pricing models already – and understanding different times of year or types of delivery might need to be adapted RE: price (example – fully online courses)). -To achieve a better understanding of the financial and non-tangible implications of the athletics programs. -Use in-depth financial data (cost-data) to target merger, consolidation, or investment/strengthen of operational functions.	

Problem or Opportunity:

-To better align our offerings with market need in a time of great change in post-secondary education. To best align our resources with student needs and the student experience.

-To directly explore potential opportunities to more strategically partner with CCV and other VSC institutions.

-To ensure ongoing process improvement, business process review and prioritize strategic recommendations in a time of local and system change – how can we stay the captain of our own ship.

-To maximize enrollment by aligning pricing model with student need. To be aggressively positioned to attract new and non-traditional student markets.

-To facilitate internal and external discussion through the development and use of objective, data-based decision-making tools.

Project Benefits:

See “Opportunities”

Budget/Forecast:

To be further explored based on timeline discussions.

Timeline:

-Initial research to understand how current academic cost-matrix might be adapted to consider key variables of business offices.

-Building on assessment day, identify a framework to support local operational process improvement/review.

-Partner with outside partner to engage in models of process review (above).

-Develop a plan for systematic business process review.

2. Project Scope

Project Deliverables

- Development of analytical accounting tools to better understand the cost of institution's administrative centers. (I.E. the Cost-matrix).
- Access to a more granular lens on revenue and expenses for all business areas to better align and understand ROI and student value.
- A more thorough process and framework for assessing business/operational functions of the college.

Problem Success Criteria

- To successfully build a tool to support analysis that is objective, built on best practices, and ensures ongoing process improvement.
- Provides a critical, timely, and objective tool for making decisions about the business side of the college.

3. Team Charter

Participants and Stakeholder:

Sponsor: Executive Committee

Lead: Dean of Administration

Members: Chair: Lit Tyler

Membership: Hilary Linehan, Cathy McCullough, Scott Sabol, Carrie Wright, Jason Enser, Cory Tardie

Other members that may be invited: Accounting Representative, VMEC Representative

Identified other stakeholder(s): Faculty, Students, Staff - members of administrative offices