Strategic Decision Making
Data, Guts and Glory

Martin Ramsay
Managing Director
CEATH Company
Stanislav Petrov
September 26, 1983
Decision Making

More data is available:

- Gather data deliberately
- Avoid Analysis Paralysis

Analyze skillfully

Less urgent:

- Not strategic
- Don’t procrastinate

Decide deliberately

No more data is available:

- Gather data quickly
- Make the call

Use wisdom

More urgent:

- Frequently assumed
- Often not true

Use instinct
What Sources of Data Are Available to Us?
IPEDS
Integrated Postsecondary Educational Data System
What data would you like to access?

<table>
<thead>
<tr>
<th>Available Data</th>
<th>Preliminary/Provisional release</th>
<th>Final Release</th>
</tr>
</thead>
<tbody>
<tr>
<td>Institutional Characteristics</td>
<td>2016-17 ~</td>
<td>2008-09 to 2014-15</td>
</tr>
<tr>
<td>Pricing and Tuition</td>
<td>2016-17 ~</td>
<td>2008-09 to 2013-14</td>
</tr>
<tr>
<td>Admissions</td>
<td>2015-16</td>
<td>2008-09 to 2014-15</td>
</tr>
<tr>
<td>Completions</td>
<td>2015-16 ~</td>
<td>2006-07 to 2013-14</td>
</tr>
<tr>
<td>12-month Enrollment</td>
<td>2015-16 ~</td>
<td>2006-07 to 2013-14</td>
</tr>
<tr>
<td>Fall Enrollment</td>
<td>2015</td>
<td>2007 to 2014</td>
</tr>
<tr>
<td>Graduation Rates</td>
<td>2015</td>
<td>2007 to 2014</td>
</tr>
<tr>
<td>Student Financial Aid</td>
<td>2014-15</td>
<td>2006-07 to 2013-14</td>
</tr>
<tr>
<td>Finance</td>
<td>2014-15</td>
<td>2006-07 to 2013-14</td>
</tr>
<tr>
<td>Human Resources</td>
<td>2015-16</td>
<td>2007-08 to 2014-15</td>
</tr>
</tbody>
</table>

~ Preliminary Release 

For years that final data are available, select which release you would like to use:

- [ ] Use provisional release data
- [x] Use final release data

Continue
Compare Institutions

1. Select Institutions

- My Comparison Institution
  - None Selected

- Select Institutions
  - You have selected 6 institution(s)

How would you like to select institutions to include in your data file/report?
- By Names or UnitIDs
- By Groups
- By Variables
- By Uploading a File

When you have finished selecting institutions, continue to Step 2 - Select Variables.

My Institutions

<table>
<thead>
<tr>
<th>ID</th>
<th>Institution Name</th>
<th>City</th>
<th>State</th>
</tr>
</thead>
<tbody>
<tr>
<td>441511</td>
<td>Apex School of Theology</td>
<td>Durham</td>
<td>NC</td>
</tr>
<tr>
<td>420705</td>
<td>Bakke Graduate University</td>
<td>Dallas</td>
<td>TX</td>
</tr>
<tr>
<td>130153</td>
<td>Beulah Heights University</td>
<td>Atlanta</td>
<td>GA</td>
</tr>
<tr>
<td>217749</td>
<td>Bob Jones University</td>
<td>Greenville</td>
<td>SC</td>
</tr>
<tr>
<td>110918</td>
<td>California Christian College</td>
<td>Fresno</td>
<td>CA</td>
</tr>
<tr>
<td>110050</td>
<td>Bethesda University</td>
<td>Anaheim</td>
<td>CA</td>
</tr>
</tbody>
</table>
Compare Institutions

1. Select Institutions

My Comparison Institution - None Selected
Select Institutions - You have selected 6 institution(s)

2. Select Variables

How would you like to select variables to include in your data file/report?
- Browse/Search Variables
- Choose from My Variables
- Create Derived Variables
- Upload Variables

<table>
<thead>
<tr>
<th>Variable Type</th>
<th>Variable Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>Continuous variable</td>
<td>Search for variable(s)</td>
</tr>
<tr>
<td>Alpha/String variable</td>
<td></td>
</tr>
<tr>
<td>Categorical variable</td>
<td></td>
</tr>
</tbody>
</table>

- Frequently used/Derived variables
- Institutional Characteristics
- Admissions and Test Scores
- Student Charges
- Fall Enrollment
- 12-Month Enrollment
- Completions
- Retention rates, Entering Class and Student to faculty ratio
- Graduation Rates
- Student Financial Aid and Net Price
- Finance
- Human Resources
- Academic Libraries
### IPEDS

**Student charges - Institutions reporting by program**

**Price of attendance of full-time, first-time undergraduate students**

**Step 1: Select Year(s)**

- 2016-17 ~
- 2015-16
- 2014-15
- 2013-14
- 2012-13
- 2011-12
- 2010-11
- 2009-10
- 2008-09
- 2007-08
- 2006-07
- 2005-06
- 2004-05
- 2003-04
- 2002-03
- 2001-02
- 2000-01

~ Preliminary Release

**Select from the List of Variables**

- **Select All** | **Unselect All**
- Number of programs offered
- CIP code of largest program
- Total length of largest program
- Largest program measured in credit or contact hours
- Average number of months to complete largest program
- Total length of program in weeks, as completed by a student attending full-time (beginning in 2011-12)
- Total length of academic year (as used to calculate your Pell budget) in contact or credit hours (beginning in 2011-12)
- Total length of academic year (as used to calculate your Pell budget) in weeks (beginning in 2011-12)
- Published tuition and fees of largest program
- Books and supplies
- On campus, room and board
- On campus, other expenses
- Off campus (not with family), room and board
- Off campus (not with family), other expenses
### Compare Institutions

#### 1. Select Institutions
- **My Comparison Institution**: None Selected
- **Select Institutions**: You have selected 6 institution(s)

#### 2. Select Variables
- **Select Variables**: You have selected 6 variable(s), 6 can be used in this report.

#### How would you like to select variables to include in your data file/report?
- Browse/Search Variables
- Choose from My Variables
- Create Derived Variables
- Upload Variables

Select the variable(s) you would like to include in your data file/report.

### My Variables
- Edit Years
- Delete Variable
- Modify years for all variables in a file

<table>
<thead>
<tr>
<th>Year</th>
<th>Variable</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015-16</td>
<td>Published tuition and fees 2015-16</td>
</tr>
<tr>
<td>2015-16</td>
<td>Books and supplies 2015-16</td>
</tr>
<tr>
<td>2015-16</td>
<td>On campus, room and board 2015-16</td>
</tr>
<tr>
<td>2015-16</td>
<td>On campus, other expenses 2015-16</td>
</tr>
<tr>
<td>2015-16</td>
<td>Off campus (not with family), room and board 2015-16</td>
</tr>
<tr>
<td>2015-16</td>
<td>Off campus (not with family), other expenses 2015-16</td>
</tr>
</tbody>
</table>
### Compare Institutions

**1. Select Institutions**
- My Comparison Institution: None Selected
- Select Institutions: You have selected 6 institution(s)
- Select Variables: You have selected 6 variable(s), 6 can be used in this report.

**2. Select Variables**

<table>
<thead>
<tr>
<th>UnitID</th>
<th>Institution Name</th>
<th>Published tuition and fees 2015-16 (IC2015_PY)</th>
<th>Books and supplies 2015-16 (IC2015_PY)</th>
<th>On campus, room and board 2015-16 (IC2015_PY)</th>
<th>On campus, other expenses 2015-16 (IC2015_PY)</th>
<th>Off campus (not with family), room and board 2015-16 (IC2015_PY)</th>
<th>Off campus (not with family), other expenses 2015-16 (IC2015_PY)</th>
</tr>
</thead>
<tbody>
<tr>
<td>441511</td>
<td>Apex School of Theology</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
</tr>
<tr>
<td>420705</td>
<td>Bakke Graduate University</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
</tr>
<tr>
<td>110060</td>
<td>Bethesda University</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
</tr>
<tr>
<td>139153</td>
<td>Beulah Heights University</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
</tr>
<tr>
<td>217749</td>
<td>Bob Jones University</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
</tr>
<tr>
<td>110918</td>
<td>California Christian College</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
</tr>
</tbody>
</table>
## IPEDS

### Compare Institutions

**1. Select Institutions**
- My Comparison Institution: None Selected
- Select Institutions: You have selected 6 institution(s)
- Select Variables: You have selected 3 variable(s), 3 can be used in this report

**2. Select Variables**

**3. Output**

<table>
<thead>
<tr>
<th>UnitID</th>
<th>Institution Name</th>
<th>Full-time retention rate, 2015 (EF2015D)</th>
<th>Full-time fall 2014 cohort (EF2015D)</th>
<th>Student-to-faculty ratio (EF2015D)</th>
</tr>
</thead>
<tbody>
<tr>
<td>441511</td>
<td>Apex School of Theology</td>
<td>97</td>
<td>33</td>
<td>17</td>
</tr>
<tr>
<td>420705</td>
<td>Bakke Graduate University</td>
<td>Blank</td>
<td>Blank</td>
<td>Blank</td>
</tr>
<tr>
<td>110060</td>
<td>Bethesda University</td>
<td>68</td>
<td>40</td>
<td>10</td>
</tr>
<tr>
<td>139153</td>
<td>Beulah Heights University</td>
<td>67</td>
<td>24</td>
<td>13</td>
</tr>
<tr>
<td>217749</td>
<td>Bob Jones University</td>
<td>80</td>
<td>550</td>
<td>12</td>
</tr>
<tr>
<td>110918</td>
<td>California Christian College</td>
<td>Blank</td>
<td>0</td>
<td>3</td>
</tr>
</tbody>
</table>
IPEDS

- Massive dataset
- Extractable data can be manipulated and analyzed
- Complex to use
- US institutions only
- Data is out of date by the time it is available
DATA WAREHOUSE

- Members contribute data annually
- Data is immediately available
- Data can be graphed in various ways
  - Comparison to other institutions
  - Trends over time
  - Chart one variable against another
- Data entry can be delegated
- Designed and hosted by CEATH Company
The following surveys are available. Click on a survey to enter or update your data. The deadline for completion is 12/31/2017.

- General Campus Survey
- Annual Compensation Study
- Fund Development Survey delegated to Alice Van Alstrom
- Annual Endowment Survey delegated to Alice Van Alstrom
- Physical Plant Survey
- Staffing and Staffing Ratio Survey
- Financial Ratios and Benchmarking Survey

Survey sponsors (click on a sponsor to go to their website):

- BKD LLP
- CapinCrouse LLP
- Cornerstone Management
- InterDesign
### Data Warehouse

#### Financial Ratios and Benchmarking Survey - 2016

Please provide the following information from your most recent audited financial statements (presumably for FYE 2018).

Note that there are four pages in this survey. Be sure to complete them all.

- Page 1: Balance Sheet Data
- Page 2: Income Statement Data
- Page 3: Other Data Entry
- Page 4: Key Ratios

---

#### From the Balance Sheet

<table>
<thead>
<tr>
<th>Assets</th>
<th>Last year’s data</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td>$1,921,180</td>
<td>$5,893,461</td>
</tr>
<tr>
<td>Accounts receivable (net)</td>
<td>$925,139</td>
<td>$966,021</td>
</tr>
<tr>
<td>Student loans and other receivables</td>
<td>$676,325</td>
<td>$576,411</td>
</tr>
<tr>
<td>Contributions receivable</td>
<td>$2,013,955</td>
<td>$1,973,254</td>
</tr>
<tr>
<td>Prepaid expenses and other assets</td>
<td>$2,243,264</td>
<td>$2,229,168</td>
</tr>
<tr>
<td>Property and equipment (net)</td>
<td>$39,889,863</td>
<td>$33,552,442</td>
</tr>
<tr>
<td>Investments held for long term purposes</td>
<td>$10,528,780</td>
<td>$10,552,902</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$58,198,506</td>
<td>$55,733,659</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$2,906,468</td>
<td>$3,483,762</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>$1,574,844</td>
<td>$1,791,270</td>
</tr>
<tr>
<td>Post retirement health benefits</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Annuity and trusts</td>
<td>$68,427</td>
<td>$66,547</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Inerest rate swap liability</td>
<td>$0</td>
<td>$0</td>
</tr>
<tr>
<td>Bonds and notes payable</td>
<td>$27,001,564</td>
<td>$21,991,716</td>
</tr>
<tr>
<td>Total liabilities</td>
<td>$31,551,303</td>
<td>$27,313,295</td>
</tr>
</tbody>
</table>

#### Net Assets

<table>
<thead>
<tr>
<th>Last year’s data</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Net assets unrestricted</td>
<td>$14,264,525</td>
<td>$16,291,361</td>
</tr>
<tr>
<td>Net assets temporarily restricted</td>
<td>$3,927,853</td>
<td>$3,967,425</td>
</tr>
<tr>
<td>Net assets permanently restricted</td>
<td>$8,454,825</td>
<td>$8,161,578</td>
</tr>
<tr>
<td>Total net assets</td>
<td>$26,647,203</td>
<td>$28,420,364</td>
</tr>
<tr>
<td>Liabilities plus net assets</td>
<td>$58,198,506</td>
<td>$55,733,659</td>
</tr>
</tbody>
</table>

---

**Calculated change in:**

- unrestricted operating net assets: $-1,696,527
- unrestricted net assets: $-2,026,836

---

**Data Warehouse 1.6**

**ABACC**

**Financial Ratios and Benchmarking Survey sponsored by:**

[CAPIN CROUSE LLP]
Financial Ratios and Benchmarking Survey - 2016

Please provide the following information from your most recent audited financial statements (presumably for FYE 2016).

Note that there are four pages in this survey. Be sure to complete them all.

Page 1: Balance Sheet Data
Page 2: Income Statement Data
Page 3: Other Data Entry
Page 4: Key Ratios

**Key Ratios**

<table>
<thead>
<tr>
<th>Ratio</th>
<th>Value</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary Reserve</td>
<td>0.23</td>
<td>&gt; 0.40</td>
</tr>
<tr>
<td>Net Income - Operations</td>
<td>8.4%</td>
<td>≥ 3%</td>
</tr>
<tr>
<td>Return on Net Assets - Total Return</td>
<td>15.7%</td>
<td>&gt; 6%</td>
</tr>
<tr>
<td>Viability</td>
<td>0.25</td>
<td>&gt; 1.25</td>
</tr>
<tr>
<td>CFI</td>
<td>3.0</td>
<td>&gt; 3.0</td>
</tr>
<tr>
<td>DOE</td>
<td>2.5</td>
<td>&gt; 1.5</td>
</tr>
</tbody>
</table>

**Last year’s ratios:**

<table>
<thead>
<tr>
<th>Ratio</th>
<th>Value</th>
<th>Target</th>
</tr>
</thead>
<tbody>
<tr>
<td>Primary Reserve</td>
<td>0.06</td>
<td>&gt; 0.40</td>
</tr>
<tr>
<td>Net Income - Operations</td>
<td>3.9%</td>
<td>≥ 3%</td>
</tr>
<tr>
<td>Return on Net Assets - Total Return</td>
<td>-8.8%</td>
<td>&gt; 6%</td>
</tr>
<tr>
<td>Viability</td>
<td>0.06</td>
<td>&gt; 1.25</td>
</tr>
<tr>
<td>CFI</td>
<td>-0.3</td>
<td>&gt; 3.0</td>
</tr>
<tr>
<td>DOE</td>
<td>1.7</td>
<td>&gt; 1.5</td>
</tr>
</tbody>
</table>
Select the data element you want to explore.

Main Category
- Compensation
- Development
- Endowment
- Financial Ratios
- General Information
- IPEDS Data
- Physical Plant
- Staffing

Sub Category
- Balance Sheet
- CFI
- DOE
- Income Statement

Selected Variable
- Net Income Operations Ratio
- Overall Ratio
- Primary Reserve Ratio
- Return on Net Assets Total Return Ratio
- Viability Ratio

The calculated CFI overall ratio. This is the key CFI ratio.
Select how you want to explore the data.

**Comparison Graph**
- Pie Chart
- Trend Graph over Time
- Scatter Chart Against a Second Variable

Provides an easy way to compare all respondents' answers by lining them up, in sequence. This graph allows the responses to be color-coded by several different variables such as school size or geographic region.
Alex Johnson

Salary - Chief Financial Officer - FYE 2016
(lines are 25, 50 and 75 percentile, dashed line is the mean)

Year

Supporting On-Line Engagement

LAMP Consortium
LAMP

- Consortium of small colleges and universities
- Sharing Distance Education Technology and:
  - Support
  - Faculty Development
  - Hosting
  - Annual Conference
- Extract Data to measure on-line Instructor Engagement
### Courses for Chris Hutchins

<table>
<thead>
<tr>
<th>Instructor</th>
<th>Course</th>
<th>Start Date</th>
<th>Week No.</th>
<th>Overall Engagement</th>
<th>Email Responsiveness</th>
<th>Discussion Forum Engagement</th>
<th>Assignment Grading Responsive</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brown, Betsy</td>
<td>Orientation to the New Testament</td>
<td>7/1/2015</td>
<td>34</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chen, Wu</td>
<td>Effectiveness in Leadership and Life</td>
<td>7/1/2015</td>
<td>34</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hatmaker, Bailey</td>
<td>World Civilizations II</td>
<td>7/1/2015</td>
<td>34</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Olvera, Jose</td>
<td>Senior Capstone Seminar</td>
<td>7/1/2015</td>
<td>34</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Whalberg, Elise</td>
<td>Book of the Twelve</td>
<td>7/1/2015</td>
<td>34</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
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### Courses for Chris Hutchins

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<th>Start Date</th>
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<th>Email Responsiveness</th>
<th>Discussion Forum Engagement</th>
<th>Assignment Grading Responsive</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chen, Wu</td>
<td>Effectiveness in Leadership and Life</td>
<td>1/11/2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Hatmaker, Bailey</td>
<td>World Civilizations II</td>
<td>1/11/2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Olivera, Jose</td>
<td>Senior Capstone Seminar</td>
<td>1/11/2016</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Whalberg, Elise</td>
<td>Book of the Twelve</td>
<td>1/11/2016</td>
<td>6</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
Data is a group of facts, but facts that have no contextual meaning. By allowing those facts to be explored in the context of questions to which institutions need answers, the facts become meaningful answers. — Dan Campbell CapinCrouse

What questions should your institution be asking?
Strategic decision making

What questions are we trying to answer?

What data do we have, what do we need, and what can we get?

Who should be involved in the decision?

What will our process and criteria be?

What is our time frame?
FIVE PRINCIPLES OF STRATEGIC DECISION MAKING

Always work in context of your mission.

Formulate good questions.

Gather data.

Involve multiple perspectives.

Finally: do a gut check.
LET'S TALK!

Martin Ramsay
CEATH Company

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