

DRAFT

North Carolina Wesleyan College 2012-2015 Strategic Plan

Priority Area: Financial Strength

The validity of an institution's financial strength often times defines the ability of the institution to meet its mission. The financial condition of the institution is of utmost importance. This financial condition is evaluated based upon the college's ability to generate revenues in excess of its expenditures. The financial condition of the college will be analyzed in order to incorporate best practices in budgeting, spending, and increasing revenues through a variety of direct and indirect means. (See Appendix E.)

The target each year should be to break even or run a surplus in the surplus (deficit) from operations and in the surplus (deficit) after non-operating support--beginning with the 2012-13 budget.

Goal	Responsible Unit, Person, etc.	Timeline	Cost	Completion Date
Implement Best Practices Spending Model	Finance Committee; President; VPs	2012-2015	-0-	2013
Implement Best Practices Budget Model	Finance Committee; President; VPs	2012-2015	-0-	2013
Expand Fundraising per the annual fund plan--at least \$500,000 in unrestricted annual fund in the 2012-13 budget, and increases in subsequent years. Goal of moving from 4% to 20% in alumni giving percentage within five years	President; Office of Institutional Advancement; Development Committee; Board of Trustees; Board of Visitors; College Constituency Community	2012-2015	TBD	2012-2015