



Academic Growth and Innovation Fund

Information Session
12.10.18

Origins of the Fund

- We recognize that to maintain academic excellence and financial viability, SMC needs to identify new revenue streams beyond undergraduate and graduate tuition
- \$300,000 available due to unexpected surpluses in FY 17-18
- Academic Growth and Innovation Fund (AGIF) Established.

Purpose(s) of AGIF

- “To encourage and support innovative academic ideas that will positively impact our revenue within the next three years.”

Premises

- The definition of “idea” is fairly broad.
 - new academic programs
 - revisions to existing programs including delivering them in a new way
 - continuing education programs
 - “bootcamps” or bridge programs
 - co-curricular programming or enhancements
 - new advising systems or processes
 - experiences that bring students to the College
 - any other academic innovation that may enhance the College’s academic excellence and revenue, including realizing savings (budget relief).

Parameters

- Who is eligible? All full-time faculty and staff are eligible to submit. Multi-author team proposals are accepted and encouraged; however, the lead author on the proposal must be a full-time, non-contingent employee.

Parameters

- What is the timeline? Proposals due 12/18; reviewed by end of January 2019; generating revenue within three years
- What are the budget limits? Technically, \$300,000, though presumably a number of proposals will share that total
- At what stage of development must the project be? See next slides . . .

Stages of Development

○ Ideation

- Description: At this stage you have an idea that you want to flesh out in more detail. You might need support to gather benchmarking data or attend a conference to learn about good practice.
- Eligible Expenses: Stipends, support for data collection activities, support for professional development activities or materials

*(possible future funding if AGIF succeeds)

Stages of Development

- **Concept Stage**

- Description: At this stage you have a fairly well developed idea which you would like to test for viability/marketability.
- Eligible Expenses: Stipends, support for data collection activities, support for professional development activities or materials

Stages of Development

- **Working Model Stage**

- Description: At this stage you have a fairly well developed model that you would like to test out and bring closer to implementation.
- Eligible Expenses: Stipends, materials, equipment, student or staff assistant

Application Materials

- A formal proposal (based on proposal template)
- Letter(s) of Support from department chair/unit head(s) and Dean(s)/VP(s)
- Letter(s) of Support from other internal entities (as appropriate)
- Budget Narrative and Budget

Evaluation Criteria

- Alignment with mission and strategic priorities
 - Potential impact on revenue
 - Potential impact on academic quality
 - Leveraging existing infrastructure
- (cont. on next page)

Evaluation Criteria (cont.)

- Impact on student success (especially for students who are in higher risks groups or circumstances)
- Impact on equity and inclusion
- Interdisciplinary or cross-department collaboration
- Likelihood of successful completion within time specified

Proposal Template

- **Name of Project:**
- **Name and title of project lead:**
- **Name(s) and title(s) of project collaborator(s) (if any):**

Proposal Template

- **Project narrative** – The narrative should not exceed 10 pages and should include the following elements:
 - Description of project
 - Alignment with mission
 - Alignment with strategic priorities
 - Desired outcomes
(cont. on next slide)

Proposal Template

- Project Narrative (cont.)
 - Timeline for completing project
 - Possible challenges or obstacles
 - Success criteria and up to 3 key metrics

Proposal Advice

- 5 W's + H + HM + STW
 - who
 - What
 - when
 - where
 - why (proposers are usually great at this one)
 - *how (not so great at this one)
 - *how much (\$\$)
 - *so then what? (connect to how)

Budget Narrative and Budget

- Clarify the timeline/trajectory of your proposal, including the costs of the stages of its development
- Detail the costs as identified in the “Stages of Development”: stipends, data collection, professional development, materials, equipment, etc.

Budget Narrative and Budget

- Provide a plan (less than one page) indicating how the resources provided will be used
- Name the cost categories and the total amount you are requesting in each category
- Describe the activities that will take place with the requested funds
 - (Not a repeat of proposal. Think of it as fleshing out the action verbs in your narrative so that the reviewers can see what activity is being covered)

General Budget Advice

- Budgets need to be built on actual estimates, not guesses.
- Ideally, submit the budget in a spreadsheet that has formulas
- Turn to your departmental budget officers for advice related to details

Budget Assumptions

- Stipends for Full-time Faculty: \$50/hr
- Summer Stipends: \$50/hr up to standard overload rate (\$8000 + 16% tax rate @ \$1280 = \$9280)
- Course Release (approx. 195 hours of work; needs a GREAT argument): full course = 12.5% of FTE salary
- Per Course Adjunct rate = \$35/hr
- Staff Rate: TBD; must be over and above regular duties/work hours

Budget Assumptions

- Student Worker Rates:
 - UG in Academic Year: $\$12 + 2\% = \$12.24/\text{hr}$
 - UG in Summer: $\$12 + 11\% = \$13.32/\text{hr}$
 - (add $\$1/\text{hr}/\text{yr}$ for the next three years)
 - Grad: to be negotiated but use $\$15/\text{hr}$ as base

Budget Assumptions

- Data Collection
 - Market Study (for new programs, competitor offerings, employer interest, etc.): \$7000
 - Specialized data sets: market rates

Budget Assumptions

- Marketing Costs:
 - Layout of print materials: \$500-\$1500 (depending on scope and number of iterations)
 - Cost of brochures: \$6 - \$12/piece to print, trim, and package (depending on volume and pages)
 - Outside Web Design: \$1000 - \$3000 (depending on # of pages and complexity of the design)
 - Local Advertising - \$5,000 - \$15,000 (depending on platform and length of campaign)
- (cont. on next slide)

Budget Assumptions

- Marketing Costs (cont.)
 - Social Media Consulting Work - \$500 for consulting only
 - Postage to mail materials (depends on volume)
 - Digital ads (\$5,000 - \$10,000)
 - Ad optimization/routine maintenance (sometimes baked into the ad spend)

Budget Assumptions

- Professional Development (conferences, training, workshops, webinars): market rates
- Travel costs: www.gsa.gov/perdiem
 - Mileage: \$.545 (2018 rate; will rise in 2019)
 - Airfare
 - Lodging
 - Ground Transportation
 - Parking
 - Meals

Budget Assumptions

- Equipment: Secure three vendor quotes for any equipment item of \$10,000+ in value. Specify which is the preferred selection and why.
- Materials: Provide detail: quantity, cost per unit, shipping, and sales tax. Provide a screen shot of your online shopping cart, the vendor's price list, or an actual estimate from a vendor.

And Now . . .

○ Questions?