



# Ensuring your institution has a lifetime impact

**Driven by a sense of purpose, higher education institutions strive to make a difference by creating a lasting legacy.** This “lifetime impact” may include students serving as productive leaders in our society and a workforce that is engaged and inspiring. It may also include a local community that is better off for decades to come because of an institution’s many contributions.

## Taking action to impact tomorrow

Asking the right questions and taking action in four key areas can improve your organization’s sustainability and its capacity to have a lifetime impact.

## Sustainability challenges



### Enrollment

**1.5 million fewer** higher education students enrolled in 2017 than in 2007.<sup>1</sup>



### Employee well-being

**54% of employees** are stressed about their financial situation, which affects their productivity and performance.<sup>2</sup>



### Endowment performance

**10-year average endowment returns fell short** (5.8% v. 7.2%) of what institutions report targeting as a long-term return objective.<sup>3</sup>



## 1. Planning for the future

### Questions

- Q. Are you devoting sufficient time and resources to thinking about the future of your organization?**
- Q. Does your institution have a clear and compelling mission that accounts for internal and external stakeholders?**

### Actions

- ✓ Consider creating a distinct innovation center that enables a safe environment for disruptive ideas to take shape before broader implementation.
- ✓ Make sure you’re investing enough in IT and data analysis to know where you are and to inform where you are going.
- ✓ Reassess your mission and how you integrate it into important stakeholder communications to align with your strategic goals.



## 2. Attracting and retaining students

**Q: Do you know what students want and need from your institution to succeed?**

**Q: Have you considered how your student body will change over the next 5-15 years?**

**Q: Do you have an effective strategy to engage and accommodate both virtual and on-campus students?**

- ✓ Leverage technology and data analysis best practices—such as predictive analytics—to understand how demographic shifts, evolving student preferences and a changing job market affect enrollment.
- ✓ Evaluate how your enrollment outlook affects your institution's financial situation.



## 3. Strengthening the workforce

**Q: Do your benefits programs meet the financial needs of a diverse and multigenerational employee base?**

**Q: Is your workforce properly represented when considering strategic changes?**

**Q: Do you have a diverse and inclusive workforce that reflects your student body?**

- ✓ Offer a competitive benefits package that's appealing to new employees, helps retain existing talent, and gives older employees the confidence to retire on their own terms and timeline.
- ✓ Commit to fostering a diverse and inclusive workforce. It's not just a social imperative; it also improves the educational experience and contributes to better institutional performance.<sup>4</sup>



## 4. Solidifying your institution's financial health

**Q: Do you have a sustainable spending policy?**

**Q: Do you have a sound governance structure to manage risk and ensure your endowment is meeting the institution's needs?**

**Q: Are you thinking outside the box and considering innovative strategies and approaches?**

- ✓ Evaluate the sustainability of your spending policy and consider engaging an outsourced chief investment officer (OCIO) to more effectively manage your endowment.
- ✓ Take a methodical and data-driven fundraising approach to increase giving programs.
- ✓ Think about new ways to boost revenue such as exploring alternative revenue streams, considering strategic partnerships, and looking at merger and acquisition opportunities.

**Click here to learn more about how you can proactively plan for the future to ensure your institution's financial health and ability to have a lifetime impact.**



<sup>1</sup> U.S. Department of Education, National Center for Education Statistics, Digest of Education Statistics, Table 303.25. Total fall enrollment in degree-granting postsecondary institutions, by control and level of institution: 1970 through 2016 and U.S. Department of Education, National Center for Education Statistics, Integrated Postsecondary Education Data System (IPEDS), Spring 2014, 2016, and 2018, Fall Enrollment component.

<sup>2</sup> PwC US, Employee Financial Wellness Survey: 2017 results, April 2017.

<sup>3</sup> 2018 NACUBO-TIAA Study of Endowments (NTSE), 2009-2018.

<sup>4</sup> Forbes, Karen Strauss, More evidence that company diversity leads to better profits, January 25, 2018.

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