

## Strategic planning process/strategic vision

### FAQs – Group 2

November 19, 2018

**Q: What is Sage's endowment and how is it used?**

A. Sage's endowment is just over \$36 million. We have guidelines stating how much of each year's investment income can be spent. Currently, Sage is able to spend 5% of the endowment's total asset value annually. This means that roughly \$1.8 million from the endowment goes in to the Sage budget each year. This includes restricted monies for scholarships and other programs endowed by donors.

**Q. You refer elsewhere to the most successful women's colleges operating with endowments much larger than Sage's endowment. What are some examples?**

A. Smith and Wellesley have endowments between \$1.6 and 1.9 billion. Mt. Holyoke's endowment is \$690 million. Spelman, Scripps and Barnard are all in the \$300 to \$400 million range. Hollins, Simmons and Agnes Scott have endowments between \$175 and \$250 million.

**Q. Why is the Neff Center being offered for sale?**

A. The administration at Sage periodically evaluates facility usage with the Facilities Committee of the Board of Trustees. We determined that the Neff Center, though a very nice facility, was very much under-utilized. The gymnasium is too small for regulation NCAA competition, and the building is just beyond comfortable between-class walking distance for students at Russell Sage. The softball field is used for Sage Gator NCAA competition, and a sale might still allow for continued use by our team. Otherwise, the very sporadic indoor usage hardly justified the utility cost. Some of the proceeds of the sale would be used for upgrades to Robison Gym, and the remainder of the funds would be available to support our strategic initiatives. A plan has been worked out with President Neff's approval for an alternative naming opportunity on campus to be announced when the sale is completed.

**Q. Will women-only residence halls still be an option or will all of them be coed?**

A. The Troy campus will continue to include multiple all-women's residences.

**Q. In a coed college, what would become of the WORLD program?**

A. The plan calls for the faculty to develop a single, general education program for all students. There is considerable interest in that gen ed program including a class for all students that reinforces Sage's feminist commitment, our history, and our commitment to diversity and inclusion. The development of the Women's Institute would also include curricular elements, which could include electives or Institute alternatives to some general education classes. This is an area where the faculty will be looking for input and creativity from students and graduates.

**Q. How can you be talking about increasing enrollment at the same time you are cutting faculty and staff?**

A. Reductions in staff and faculty have occurred because of decreases in enrollment and revenue. Reversing that decline and recapturing enrollment, as we have begun to do, is crucial to being able to staff the institution at the most desirable level.

**Q: Wouldn't better or more focused admissions office efforts or better or more marketing and PR help RSC stay as a women's college? Is there anything that alumnae/i can do to help Sage in its efforts?**

A: We are very proud of the efforts of our admissions and marketing/PR staff. President Ames restructured both departments this year and we saw significantly improved results, even with very limited resources. However, the decline in demand for single-sex colleges is a much bigger phenomenon than any particular Sage strategy. That's the primary reason enrollment at Russell Sage College has declined for thirty years, spanning multiple administrations and multiple enrollment and marketing strategies.

- Single gender colleges – both men's and women's – have been on the decline for decades. The number of all women colleges has dropped from 230 to 37 since 1960 and those that remain (and thrive) are generally larger institutions with much larger endowments.
- Sage's endowment is just over \$36 million. Smith and Wellesley have endowments between \$1.6 and 1.9 billion. Mt. Holyoke's endowment is \$690 million. Spelman, Scripps and Barnard are all in the \$300 to \$400 million range. Hollins, Simmons and Agnes Scott have endowments between \$175 and \$250 million.
- Much of our admissions efforts focuses close to the Capital Region for good reason. Studies have shown that the likelihood of enrolling in college diminishes dramatically as distance from home grows.
  - 53% of all students attend a college within 100 miles of where they live
  - 85% attend a college within 500 miles of where they live
  - The mean distance from home for enrolling freshmen is 107 miles and the median is 13 miles.

Alumnae and alumni can help our recruitment efforts by recommending Sage to prospective students and their parents. Student recruitment techniques have changed even more dramatically than contemporary student expectations in a college. A great deal of marketing to students and parents is digital and micro-targeted.

**Q. What can we do to help?**

A. Asking questions and airing concerns about the plan, as people are doing, is very helpful. Keeping an open mind about change and encouraging your colleagues to be excited about the possibilities for Sage is another way to help Sage succeed. As the Institute develops, there will be multiple opportunities to participate in planning and concept development on that initiative. When the plan is completed, there will be additional initiatives in development and implementation stages where community input can be helpful. Continuing to visit Sage and staying involved is the most important way you can contribute to our success.