



CALDWELL UNIVERSITY STRATEGIC PLAN

Renaissance 2024 - 2029

Executive Summary presented to the Board of Trustees
June 11, 2024



Caldwell University Strategic Plan: Renaissance 2024-2029

Introduction

The Caldwell University 2020 - 2023 *Protecting the Legacy - Shaping the Future* three year plan was extended for a year to allow for the transition of a new president in July 2023. This plan consisted of four goals and twelve strategies and was adjusted to reflect the realities of navigating the Covid-19 pandemic, particularly as imposed by the governor's mandate in the state of New Jersey. Despite the disruption of the pandemic, Caldwell made significant progress in achieving several of the plan's goals as outlined in the Assessment Summary document. Now, under strong and inspirational new leadership, the university is tackling issues that will improve staff, faculty and student retention with a commitment to building a stronger community. With a stronger community, we will achieve greater success in advancing academic excellence, strengthening our financial footing, and in preparing for and embracing an innovative future.

In June of 2022, the Caldwell University Strategic Planning Committee (SPC) embarked on an inclusive strategic planning process conducting a thorough SWOT analysis of the university's strengths, weaknesses, opportunities and threats.

The SPC reviewed the current institutional mission statement and core values, to ground the process. Next, the SPC reviewed a comprehensive environmental scan that included a review of the internal and external environment of the university. The internal scan included historical data and trends in student success indicators, financial metrics, student feedback, student outcomes, campus climate ratings, staffing metrics and more. The scan of the external environment included data on competitors, new and proposed legislation, economic forecasts, and demographic and social trends. The SPC also reviewed the President's institutional priorities and the current institutional vision statement.

The SWOT process revealed numerous strengths and weaknesses. Strengths included small class sizes, skilled faculty, accreditations, a welcoming culture, and student diversity. Weaknesses included difficulty in attracting and retaining faculty and staff due to regional market salary demands, overreliance on adjuncts, particularly in the undergraduate majors and core curriculum, declining student retention and graduation rates, particularly among men and students of color, and inadequate resources to address deferred maintenance needs effectively.

The external scan revealed significant market forces that will continue to pose challenges to the future of Caldwell University, not the least of which is a shrinking demographic of college age students. Higher education is faced with increased governmental scrutiny and oversight, and the consumer is questioning the value of higher education. Mental health issues have been exacerbated by the pandemic, as has the overall lack of college readiness among our freshmen students. Overcoming these and many other challenges will require innovation, nimbleness, collaboration, high energy, focus, discipline, and strong leadership.

In July of 2023, Caldwell welcomed its 10th president, Dr. Jeffrey Senese. An experienced leader, Dr. Senese has worked with the SPC to streamline and finalize a focused, actionable strategic plan that will guide the university through the next five and one half years. Caldwell University Strategic Plan: *Renaissance 2024 - 2028* consists of three overarching goals with three strategies and several tactics under each goal. Agents of responsibility are assigned for each tactic. Costs and sources of funding are identified for each initiative. Assessment of the plan and reporting of progress will occur in coincidence with each of the meetings of the Board of Trustees. The president and his cabinet will work to articulate a long term vision for the university in collaboration with the campus community. We will focus on financial responsibility by increasing net revenue, removing barriers to innovation, to access, and to student, staff and faculty satisfaction in order to accomplish our goals. Despite the challenges of reduced staffing levels, we will provide clear direction and focus on the ultimate goal - the growth of the university and the increased net revenue generated that will sustain us. We will focus on the future, learning from the past, but not allowing it to hold us back. Small, private faith based institutions of higher education have a short runway toward achieving sustainability and relevance in an increasingly challenging industry. *Renaissance 2024 - 2029* is our roadmap for success.



Caldwell University Strategic Plan:

Renaissance 2024 - 2029

Institutional Goals and Strategies

Goal 1 - Advance Academic Excellence

Strategy 1.1 - Develop innovative, new and transformative pedagogies and curriculum that will enhance student learning and success.

Strategy 1.2 - Provide students with experiential learning opportunities to enhance their success in and beyond the classroom in applied, scholarly and professional practice settings.

Strategy 1.3 - Create and implement one innovative, new, flexible and exceptional university-wide Caldwell University Core Curriculum for the 21st century that is the same for all majors.

Goal 2 - Strengthen Financial Success

Strategy 2.1 - Strategically build and sustain enrollment to reach 2,500 or more new and retained students.

Strategy 2.2 - Strategy 2.2 - Commit to continuous review and refinement of the tactics and KPIs strategic plan in connection with the operating budget, capital budget planning, and the *University Initiatives* to ensure flexibility and nimbleness in responding to innovative opportunities

Strategy 2.3 – Double the net revenue from all sources including auxiliary operations, fundraising, revenue generating activities, industry partnerships and government grants.

Goal 3 - Develop a Future Focused University

Strategy 3.1- Increase diversity and engagement through attracting, retaining, developing, and engaging diverse talent for faculty, staff and leadership positions; by enhancing campus spirit, student engagement, and inclusion; and by celebrating our Catholic Dominican heritage.

Strategy 3.2 - Build beneficial, broad, and financially-viable strategic partnerships.

Strategy 3.3 – Equip the University for efficiency, responsiveness, flexibility, collaboration and innovation while preserving and continuing to build community and excellence.



Core Documents

Core Values

The core values of Caldwell University emanate from the Catholic Intellectual Tradition, the life of Saint Dominic de Guzman, the Charism of the Sisters of St. Dominic of Caldwell, and the Four Pillars of Dominican Life.

In response to St. Dominic's desire to pursue truth through education, Caldwell University commits itself to the following core values:

RESPECT

Respecting the sacred dignity of all creation, we call ourselves to have responsible relationships with each other and with the earth. We value diversity and believe it enriches the University community.

INTEGRITY

We commit ourselves to honesty and professional excellence in all interactions and relationships.

COMMUNITY

Valuing relationships, collaboration, and inclusivity, we extend this spirit through intentional connections within the campus community and beyond.

EXCELLENCE

Aware that each person has a role in creating a just and compassionate global community, we seek to develop a love for lifelong learning and a commitment to the search for knowledge, truth, and solutions to problems.⁶

Mission Statement

Founded in 1939 by the Sisters of Saint Dominic, Caldwell University promotes intellectual, spiritual, and aesthetic growth to a diverse population and welcomes all cultures and faith traditions.

Inspired by St. Dominic de Guzman and our Catholic heritage, we transform students' lives by preparing them through the liberal arts and professional studies to think critically, pursue truth, and contribute to a just society.

Vision Statement

Caldwell University will be recognized as a leader in providing transformative education addressing contemporary social, economic, and cultural challenges.

Infused by our core values, Caldwell University programs will be acknowledged for their combination of liberal arts and professionally-oriented learning.

Caldwell University will inspire its students to seek truth, embrace justice, and pursue intellectual study as they engage in experiences within a community of diverse learners. We will prepare women and men to lead successful personal and professional lives consistent with Catholic values through a liberal arts core. A broad range of programs will prepare students to be successful in the global work environment and to apply ethical standards in every aspect of their lives. Our graduates will respect the sacredness of creation and be committed to service, and intellectual life.

Our vision, shaped by our core values of Respect, Integrity, Community, and Excellence, is fostered within the framework of the 800-year tradition of the Dominican Order. This vision inspires us to be compassionate and empathetic as we develop full intellectual, spiritual, and aesthetic lives.