

IOWA BOARD OF REGENTS



REQUEST FOR PROPOSAL

REVENUE ENHANCEMENT AND PRODUCTIVITY STUDY (REAPS)

RFP Release Date: May 8, 2026

Proposal Due Date: June 5, 2026

Submit Proposals to:

Mark Braun

Iowa Board of Regents

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Urbandale IA 50322

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REQUEST FOR PROPOSAL FOR REVENUE ENHANCEMENT AND PRODUCTIVITY STUDY

IOWA BOARD OF REGENTS

SECTION A – PURPOSE AND BACKGROUND

The Iowa Board of Regents requests proposals from qualified and experienced consultants to perform a comprehensive review of new/additional revenue streams and cost efficiencies across all Regent institutions, and to make specific recommendations to the Board of Regents. This review is also expected to help in the continued development of the strategic plans that are necessary to carry out the mission of each institution and the Board.

The Board has established a Revenue Enhancement and Productivity Study Committee (REAPS Committee) consisting of a project director, Regents on the Investment and Finance Committee, two representatives from each university, and Board Office staff.

This review is expected to support the continued development of strategic plans by identifying both near-term (0-12 months) and long-term (1-5 years) financial sustainability opportunities.

The Board, an agency of the State of Iowa, is the governing body of the State University of Iowa in Iowa City, Iowa State University of Science and Technology in Ames, and the University of Northern Iowa in Cedar Falls. Fall 2025 headcount enrollment at the three universities is 71,872.

The Governor appoints members to the Board every two years subject to approval by two-thirds of the Senate of the General Assembly of the State of Iowa. The nine Board members serve six-year over-lapping terms. Eight of the members are selected from the state at large and the ninth member is a student at one of the three public universities at the time of appointment. Members can be reappointed and are selected on the basis of their qualifications to perform the duties required by the Board. Not more than five of the nine members may be of the same political party at any one time.

By statute, the Board of Regents exercises broad policymaking, coordination and oversight responsibilities. Under Iowa Code Chapter 262, the Board is to "have and exercise all the powers necessary and convenient for the effective administration of its office and of the institutions under its control..."

University of Iowa

The State University of Iowa (SUI), in Iowa City, Iowa, was established in 1847 as the State's first public institution of higher education. The University is internationally known, among other things, for its Writers' Workshop, and its pioneering outer space research, with university-designed research instruments used in major missions since the 1950's. The University operates one of the nation's largest university-owned teaching hospitals; over a million visits are made to University of Iowa Health Care every year (Note: University of Iowa Health Care (UIHC) clinical operations is not part of this efficiency review. However, certain internal and administrative operations for UIHC are centralized within the SUI and will therefore be in scope and included in this review).

Fall 2025 headcount enrollment at the University is 31,563 students.

The University is accredited by the Higher Learning Commission. The University is a member of the Association of American Universities.

The University is organized into the following colleges: the College of Liberal Arts and Sciences, the Tippie College of Business, the College of Education, the College of Engineering, the College of Public Health, the Carver College of Medicine, the College of Nursing, the College of Dentistry, the College of Law, the University College, and the College of Pharmacy. The Graduate College supervises graduate study offered by the University's various departments, schools, and colleges, and confers master's degrees and doctorates.

Iowa State University

Iowa State University of Science and Technology (ISU) in Ames, Iowa, was chartered by the State General Assembly in 1858. Iowa was the first state to accept the terms of the Morrill Land Grant Act of 1862, and in March 1864, the General Assembly awarded Iowa's grant to the University, known then as the Iowa Agricultural College. Since 1959, the University has been known as Iowa State University of Science and Technology.

The University pioneered in the establishment of agricultural curricula and was the first state institution to found a veterinary school. Experimentation and research have been integral parts of the University from the beginning, first in agriculture, and later in home economics, engineering, veterinary medicine and the physical and social sciences.

Fall 2025 headcount enrollment at the University is 31,105 students.

The University is accredited by the Higher Learning Commission as well as by appropriate professional organizations.

The University is organized into the following undergraduate colleges: the College of Agriculture and Life Sciences, the Ivy College of Business, the College of Design, the College of Engineering, the College of Health and Human Sciences, and the College of Liberal Arts and Sciences. The Graduate College administers the graduate programs of the colleges and confers the master's degree and doctor of philosophy. The College of Veterinary Medicine awards the doctor of veterinary medicine degree.

University of Northern Iowa

The University of Northern Iowa, located in Cedar Falls, Iowa, is a regional, comprehensive university that was established in 1876 and opened as the Iowa State Normal School. In 1909, it was renamed the Iowa State Teachers College and attained a national reputation as a leading institution in the field of teacher education. In 1961, the institution's name was changed to the State College of Iowa and degree programs were added for those not planning to teach. The change to the University of Northern Iowa was made in 1967. The University now offers courses covering a broad spectrum of curriculum on both the undergraduate and graduate level.

Fall 2025 headcount enrollment at the University is 9,204 students.

The University of Northern Iowa is a member of the American Association of State Colleges and Universities (AASCU), the American Association of Colleges for Teacher Education (AACTE), and the Council of Graduate Schools in the United States. The University is accredited by the Higher Learning Commission. Individual programs are accredited by several national accrediting agencies.

The university is organized into the following colleges: the College of Education, the Wilson College of Business, the College of Humanities, Arts and Sciences, and the College of Social and Behavioral Sciences. The College of Graduate, Research and Online Education provides a broad curriculum of advanced programs leading to master's degrees and doctorates.

The University has extensive partnerships with Iowa's community colleges through its UNI@IACC program.

SECTION B – PROJECT SCOPE AND OBJECTIVES

The Board of Regents is dedicated to delivering quality education at an affordable cost to students and their families. The financial future of Iowa's public universities, while strong now, is uncertain. It is incumbent upon the Board to ensure that the universities are maximizing efficient use of their existing resources and looking for revenue enhancements outside of the normal funding sources of state appropriations, tuition, and federal grant funding.

The Board desires to engage the services of a consulting firm to perform a comprehensive review of new/additional revenue streams and identification of cost efficiency opportunities across all Regent institutions, and to make specific recommendations to the Board of Regents. The analysis should be consistent with the overall Board of Regents mission. Although we believe the Regent universities are doing strong work in these areas, we are interested in lowering administrative costs, implementing new cost efficiencies, as well as revenue enhancement opportunities, throughout the system. Note: University of Iowa Health Care (UIHC) clinical operations is not part of this efficiency review. However, certain internal and administrative operations for UIHC are centralized within the SUI, and will therefore be in scope and included in this review. Several years ago, the Board initiated a Transparent, Inclusive Efficiency Review (TIER) and implemented changes in sourcing and procurement as well as human resources, finance, information technology and academics. The intent of REAPS is not to duplicate the efforts of TIER but to extend and deepen those initiatives into new or under-optimized areas. The following link provides additional details related to the TIER review.

[TIER | Iowa Board of Regents](#)

All recommendations must address positive and negative impacts on faculty, staff and students as well as estimated one-time costs for implementation, estimated annual recurring financial impact, key risks and dependencies and/or return on investment analyses.

The selected consulting firm will be expected to conduct on-site visits at each institutional campus. In addition, considerable time must be spent on communications with the REAPS Committee.

This business case represents opportunities which the Board believes will yield the greatest benefit to the Board's overall goal of streamlining operations, increasing cost effectiveness, and enhancing revenue opportunities.

Requirements/Deliverables may include but are not limited to:

- The Consultant will provide a communications plan detailing key messaging, internal change management message, and engagement of campus constituencies.
- Consultant will provide a detailed action plan that includes intermediate actions that can be implemented to move towards the overall objectives, including recommended policy changes.
- Action plan will include metrics to enable the measurement of improvement for each item proposed.
- Consultant will recommend a methodology for defining, tracking and reporting on actual net cost savings and revenue enhancement opportunities.
- The Consultant will include any benchmarking comparisons that may be available with comparable public universities on administrative staffing, costs, functional performance and resource optimization.
- The Consultant will update the Board at their scheduled meetings with regular activity reports relevant to the agreed upon scope of work.
- The Consultant will present their cumulative findings to the Board at its February 24-25, 2027 meeting. Following the presentation, the Consultant will prepare a final report.

Information obtained during the assessment process should be maintained in confidence by the bidder until such time that the action plan is completed and any necessary action is instituted by the Board or until the Board determines that the action plan is subject to release under the Iowa Open Records Law or otherwise determined by the Board.

SECTION C – MINIMUM QUALIFICATIONS AND SUBMITTALS

Any Firm submitting a response must meet the following requirements to be considered.

1. Demonstrate a familiarity with the Board of Regents, its universities, and its initiatives.
2. Have experience in reviewing administrative and cost efficiencies, as well as revenue enhancements with at least one consultation in a state public system of higher education environment that is like the work being requested in this RFP.
3. Be able to provide experienced staff to satisfy the scope of services for the Regent system.

Each Firm must provide written responses to each of the following submittals. Responses must be in the order shown below and numbered accordingly. Failure to respond to any question or follow the instructions herein may result in disqualification.

SUBMITTALS

Firms must clearly demonstrate and provide documentation substantiating that they are compliant in each of the following areas. The Board reserves, solely, the right to reject any submittals if the evidence or references submitted by such Firm fails to satisfy the Board that said Firm is properly qualified in any of these areas. It shall not be the responsibility of the Board to request additional information to satisfy these requirements if such information is not provided with the submitted response.

1. Provide a one-page executive summary of the consultant's process to be used in conducting a comprehensive review of new/additional revenue streams and cost efficiencies across all Regent institutions, and to make specific recommendations to the Board of Regents. It is recommended the entire proposal not exceed 40 pages.
2. The summary should clearly indicate any major requirements that cannot be met by the Firm and highlight the major features of the proposal to assist the reader in determining generally how the qualifications of the Firm and the proposal meet and exceed the requirements proposed by the Board.
3. A complete listing of colleges and universities for which the Firm has provided these types of services. For those within the past five years, please provide a university or college point of contact.
4. Respondents must provide 2-3 case studies including:
 - Quantified financial outcomes (revenue generated and/or cost savings)
 - Time to implementation
 - Level of client adoption
 - Role of the firm in implementation (beyond advisory)
5. The name of a single point managerial-level contact for the Board to coordinate all requirements and to be the point of contact for any problems/questions that may arise. This individual will meet periodically with Board personnel, and the Committee will research information and deliver special reports as needed or directed by the Board and/or the committee and will update the Board at each regularly scheduled meeting during this process. Please indicate the individual consultant(s) who will be the key participants in delivering these services. You must include name(s), qualifications, and level of involvement.
6. Three (3) references must be included for these individuals detailing their experience in providing this type of service.
7. Schedule/Time Commitment – Include a schedule of events, including site visits, for the term from contract award date to completion date. Include a proposed

sequence of events and timeline necessary to meet the requirements of this RFP.

SECTION D – TIMELINE

RFP Release Date:	May 8, 2026
Submission of Written Questions:	May 28, 2026
Question Responses:	June 1, 2026
RFP Closing Date:	June 5, 2026
Finalists Notified:	June 15, 2026
Final Presentations:	June 25, 2026
Selection Complete:	June 30, 2026
Contract Negotiations:	July 6, 2026
Starting Date of Contract	July 15, 2026

The Board reserves the right to change this schedule as needed.

SECTION E – FEE STRUCTURE

- a. Provide a clear, detailed, and inclusive cost based on time and materials, and the not to exceed amount.
- b. The Firm shall be responsible for all travel expenses, lodging, meals, materials, supplies, and other out-of-pocket costs incurred by the Firm in the performance of services and are expressly included within the not-to-exceed amount.
- c. The Board encourages alternative pricing models, including:
 - Performance-based pricing
 - Value-sharing arrangements tied to realized financial outcomes

SECTION F – RESPONDENT INSTRUCTIONS

No oral interpretation will be made to any Firm as to the meaning of the RFP documents. Should a Firm find discrepancies in, omission from, or be in doubt as to the true meaning of any part of the RFP documents, the Firm should submit a written request for an interpretation to Mark Braun at mark.braun@iowaregents.edu. All requests must include the RFP Title on the face of the correspondence. Requests received less than 72 hours before bid closing may not be answered at the discretion of the Board office.

The Board reserves the right to amend this RFP without altering the timing requirements indicated. Any changes or addenda to these documents will be communicated in writing to all Firms as quickly as possible.

This RFP does not commit the Board to award a contract to any Firm, or to pay costs incurred by Firm in the preparation, submission, presentation, or any other action connected with proposing or otherwise responding to this RFP. The Board may accept other than the lowest pecuniary proposal, waive minor irregularities, and award a contract based only on the written proposal without any discussions with Firm.

If the Board awards a contract to a proposing Firm, the Firm's responses to this RFP may become part of the executed contract. Therefore, all questions must be answered in an honest and straightforward manner.

The successful Firm shall comply with all applicable state and federal laws. Documentation of such compliance shall be provided to the Board upon request.

As an agency of the State of Iowa, the Board is subject to the requirements of Iowa Code Chapter 22, the Iowa Open Records Act. Firms are encouraged to familiarize themselves with Chapter 22 before submitting a proposal. The Board will treat all information submitted by a Firm as public information following the conclusion of the selection process. A Firm shall conspicuously identify information provided in response to this RFP which the Firm reasonably believes represents confidential information that may fall within one of the exceptions identified in Iowa Code section 22.7. The Board will make a reasonable effort to provide the Firm with written notice seven calendar days in advance of the release of information identified by the Firm as confidential. However, the Board may release all or a portion of the proposal immediately, without providing notice to the Firm, if the Board determines there is no reasonable basis for a claim of confidentiality.

The Firm is specifically advised that the use of subcontractor(s) to perform any portion of the services requested under this RFP must receive advance written approval of the Board of Regents. The Firm shall be responsible for all acts of its approved subcontractors as well as the performance of subcontracted responsibilities. Firm shall be solely responsible for payment to all subcontractors or secondary suppliers that the firm may engage in for the completion of any of the services required by a contract with the Board.

Terms and provisions of this proposal and any agreement resulting from this proposal shall be construed in accordance with the laws of the State of Iowa, and any and all litigation or actions commenced in connection with this proposal or agreement resulting from this proposal shall be instituted in the appropriate courts of the State of Iowa.

By submitting a proposal, the Firm agrees that the Board may copy the proposal for purposes of facilitating the evaluation of the proposal or responding to requests for public records. Firm consents to such copying by submitting a proposal and warrants that such copying will not violate the rights of any third party. The Board shall have the right to use ideas or adaptations of ideas that are presented in the proposals.

The Board is exempt from Federal Excise Taxes, and no payment will be made for any taxes levied on Firm's employees' wages. The Board is exempt from State and Local Sales and Use Taxes on the services. Tax Exemption Certificates will be furnished upon request.

The Firm shall be responsible for all travel and/or on-location costs and expenses for all members of the Firm team throughout the entire contract period.

The Board does not discriminate in the contract award process on the basis of sex, age, race, religion, color, national origin, disability, or any other legally protected status.

SECTION G – FIRMS QUESTIONS AND BOARD RESPONSES

Questions regarding this Request for Qualification must be sent by email on or before May 28, 2026, to the attention of: Mark Braun (mark.braun@iowaregents.edu). Responses to all questions will be posted on the Board's website (link below) by the end of the day on June 1, 2026.

[RFPs | Iowa Board of Regents](#)

The Board will respond to submitted questions and issues, in the form of a written addendum, those responses to all Firms via email on or before June 1, 2026.

With all questions submitted, please indicate your complete company name, address, the name, phone number, and email address of the person(s) submitting questions regarding this RFP.

SECTION H – SUBMITTAL OF REQUEST FOR QUALIFICATION MATERIALS

A PDF of the requested materials and Attachment A (Proposal Certification Form) should be emailed to the email address below.

Mark Braun
Executive Director
Iowa Board of Regents
11260 Aurora Avenue
Urbandale, IA 50322
(515) 281-3934 (phone)
mark.braun@iowaregents.edu

All materials must arrive no later than 4:30 p.m. June 5, 2026. Firms will be contacted if additional information is needed. All Firms expressing an interest in providing these services will be notified of the Board's selection when a decision is reached. The Board reserves the right, in its discretion, to accept for consideration proposals submitted after the submission deadline of June 5, 2026.

ATTACHMENT A
ASSURANCES, REPRESENTATIONS AND AUTHORIZATION TO RELEASE INFORMATION

The Bidder hereby assures and represents with respect to this proposal that:

1. It possesses legal authority to submit this proposal; that a resolution, motion or similar action has been duly adopted or passed as an official act of the Bidder's governing entity authorizing the submittal of this proposal, including all assurances, representations contained herein, and directing and authorizing the person signing below to act in connection with the application and to provide additional information as may be required.
2. In compliance with this Request for Proposal, after carefully reviewing all the terms, conditions and requirements contained therein, the undersigned agrees to furnish such services in accordance with the specifications/scope of work.
3. It will comply with all applicable federal and state requirements.
4. All statements and information made or furnished to the Board are true and correct in all material respects. Bidder has not knowingly made any false statements in its proposal. Bidder acknowledges that supplying any information determined to be false, misleading, or deceptive will be grounds for disqualification from consideration.
5. Bidder hereby authorizes the Board to obtain information regarding its performance on other contracts, agreements or other business arrangements, its business reputation, and any other matter pertinent to evaluation and the selection of a successful Bidder in response to this Request for Proposal. It authorizes the Board to research the company's history, make credit checks, contact the company's financial institution, contact former and current clients of the company, and perform other related activities necessary for reasonable evaluation of this proposal.
6. The Bidder authorizes representatives of the Board to contact any and all of the persons, entities, and references which are, directly or indirectly, listed, submitted, or referenced in the undersigned's proposal submitted in response to this Request for Proposal.
A photocopy or facsimile of this signed Authorization is as valid as an original.

(firm)

(phone number)

(address)

(fax number)

(by)

(Federal ID Number)

(title)

This form must be signed by an authorized representative of the Bidder and submitted to the Board along with Bidder's proposal.

RFP: Revenue Enhancement and Productivity Study (REAPS)
ENTITY: Iowa Board of Regents
RFP RELEASE DATE: May 8, 2026