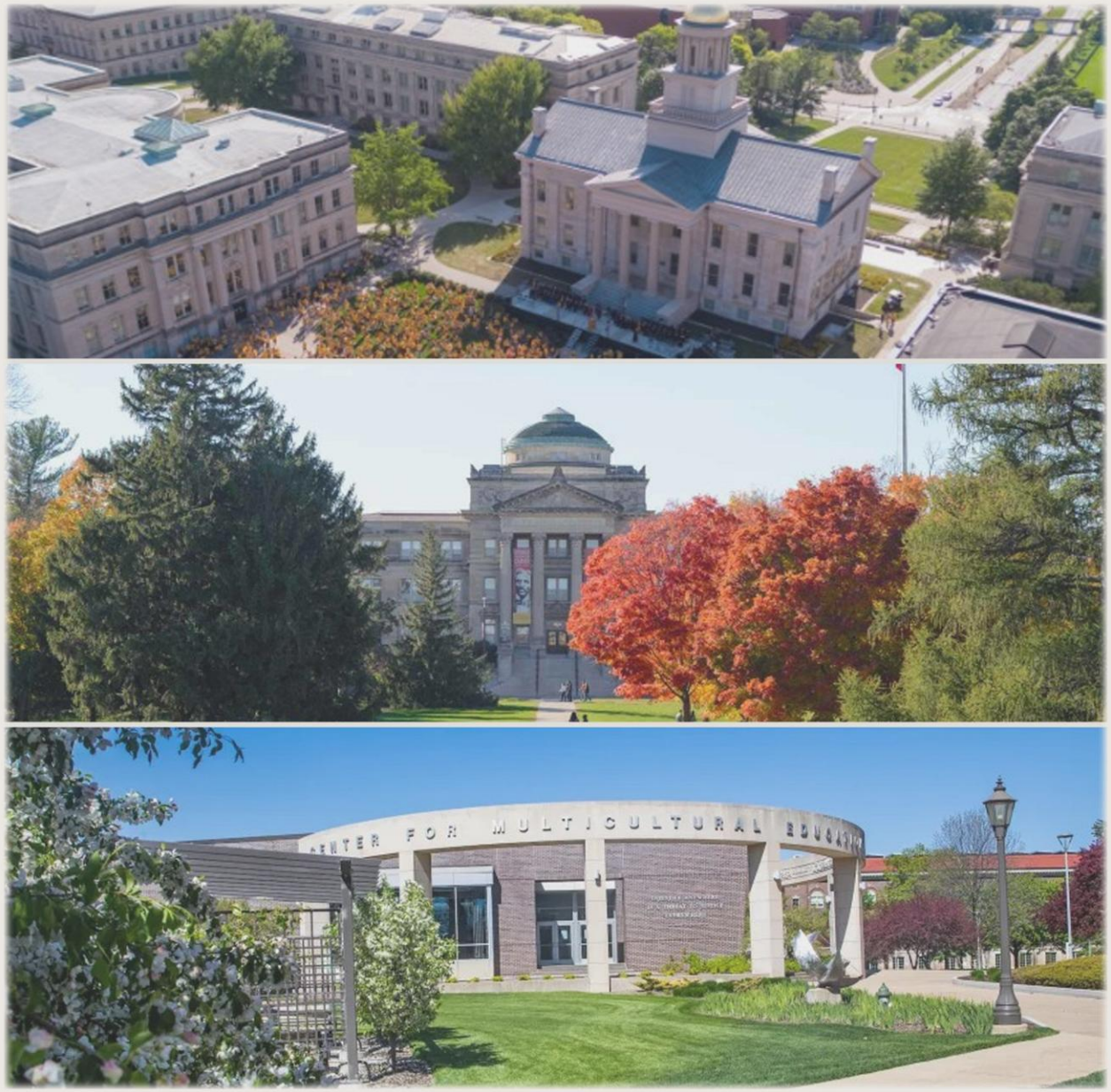
HURON

REAPS Stakeholder Group Briefings

Revenue Enhancement and Productivity Study (REAPS)

October 2026



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REAPS Initiative | Overview

Today's discussion provides an overview of REAPS, the principles guiding the work, the opportunity areas being explored, and how the university community can stay informed and provide input throughout the initiative.

What is REAPS?

REAPS, the Revenue Enhancement and Productivity Study, is an Iowa Board of Regents initiative to identify sustainable new revenue, improve efficiency and productivity, and make the best use of resources across Iowa's public universities.



What universities are included?

The University of Iowa, Iowa State University, and the University of Northern Iowa, along with the Board of Regents office.



Why now?

The higher education landscape has shifted substantially since the Board's last systemwide review, making this a moment to act from a position of strength rather than waiting for pressure to force decisions.



Is REAPS only a cost-cutting study?

No; recommendations may generate new revenue, reduce or avoid costs, improve processes, or create capacity to invest in university priorities.



What will REAPS examine?

A broad span of revenue, financial optimization, and organizational efficiency opportunities across nine opportunity areas.[1]



Have any recommendations already been decided?

No; ideas will be tested against data analysis, peer benchmarking, and stakeholder input before any recommendation is made.



Who is guiding this work?

A REAPS Committee composed of Regents, Board Office leaders, and senior leaders from each university.

[1]The nine opportunity areas that will be examined further throughout the REAPS initiative can be found on slide 6.

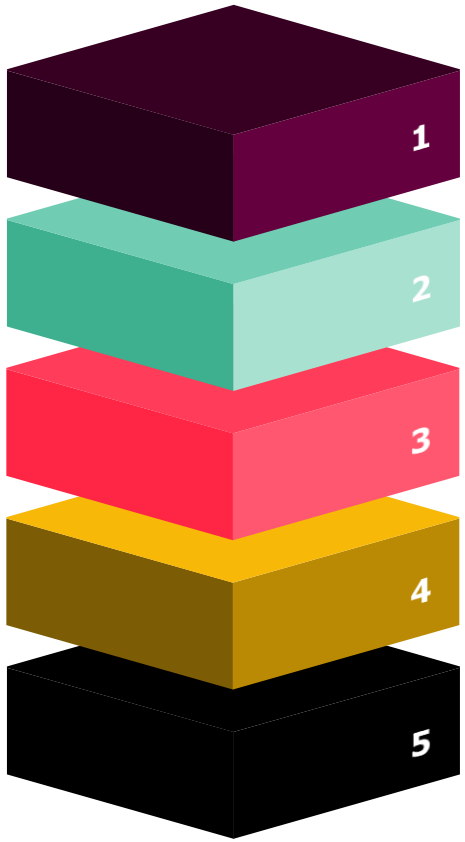
REAPS Initiative | Guiding Principles

These guiding principles establish a framework for assessing opportunities and considering tradeoffs that support the future success of Iowa's Regent institutions and the communities they serve.

Build something that lasts.
The goal is not just to hit the financial target of $35M. It is to reinforce a culture of improvement and build room for reinvestment across SUI, ISU, and UNI that continues beyond the REAPS initiative.

Focus on future readiness.
This is an opportunity to proactively consider how institutions can adapt to emerging priorities and changing conditions. The Committee's role is to help guide decisions that position the institutions for continued success.

Build on the work that each institution has already done.
REAPS is not a reset. Each institution has already made meaningful progress toward the initiative's goals. This work should recognize that, build on existing momentum, and produce recommendations that feel like natural next steps to work being done.



Lead with the interests of our communities.
Every recommendation should be grounded in a collective accountability to Iowa students, families, and the Legislature, with a focus on affordability and return on investment at each institution.

Protect what makes these universities excellent.
Academic quality and the student experience are not variables to be traded against financial outcomes. They are the standard against which every opportunity will be evaluated.

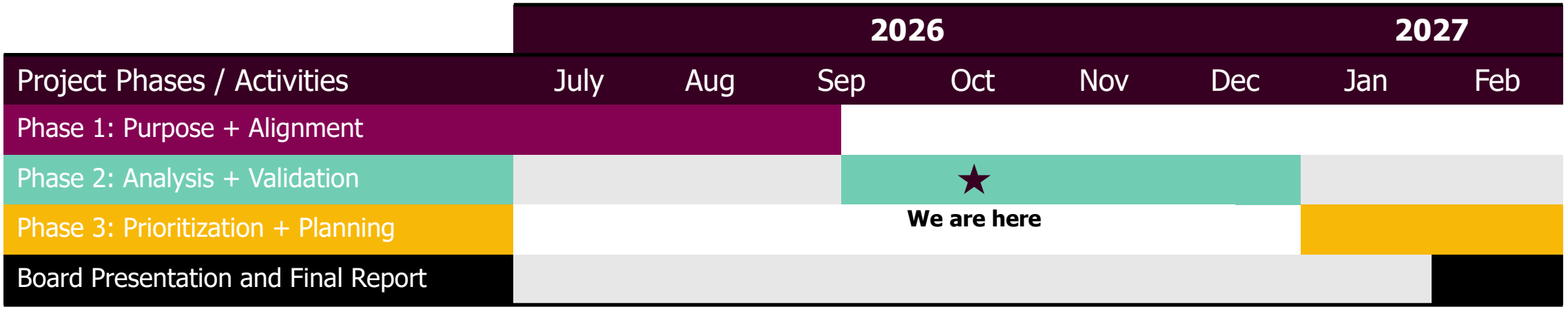
REAPS Initiative | Committee Membership

The REAPS Committee brings together members of the Board of Regents, Board Office staff, and two representatives from each Regent institution to provide Board and institution-specific perspectives.

Committee Membership	
Board of Regents	
Kurt Tjaden	Board of Regents
Nancy Dunkel	Board of Regents
Peter Cownie	Board of Regents
Robert Cramer	Board of Regents
Jacob Nicholson	Chief Efficiency Officer
Kent Farver	Chief Business Officer
Iowa State University	
Jason Keith	Senior Vice President and Provost
Sean Reeder	Senior Vice President for Operations and Finance
University of Iowa	
Laura McLeran	Associate Vice President for Administrative Affairs and Senior Advisor to the President
Barry Thomas	Associate Provost for Faculty and Strategic Operations
University of Northern Iowa	
Michael Hager	Senior Vice President for Finance and Operations
Oksana Grybovych Hafermann	Chief of Staff

REAPS Initiative | Timeline and Key Milestones

The engagement consists of three phases over an eight-month period, beginning in July 2026 and culminating in February 2027.



Phase 1

Key Milestones:

- ✓ Conducted 56 interviews with leaders at each Regent institution.
- ✓ Visited all three campuses for interviews.
- ✓ REAPS Committee finalized nine opportunity areas in scope.

Phase 2

Key Milestones:

- Share initiative updates with stakeholder groups.★
- Ongoing data validation and opportunity review with functional and institutional leaders.

Phase 3

Key Milestones:

- Prioritization of opportunity portfolio by REAPS Committee.
- Final Board Meeting (Feb. 24-25).
  - Finalized portfolio of recommendations.
  - Implementation considerations.

REAPS Initiative | Opportunity Areas to Explore Further

The REAPS Committee prioritized nine opportunity areas to guide the next phase of exploration and opportunity development across three strategic categories: revenue generation, financial and resource optimization, and organizational and operational efficiency.



Alternative Revenue

Non-tuition revenue generated through existing services and operations.



Research, Innovation, Commercialization

Monetization and scaling of the research enterprise and intellectual property.



Service Enhancement

Evaluation of how services are delivered and staffed to identify models for efficiency, standardization, and scale.



Workforce, Professional, Lifelong Learning

Market-responsive education offerings aligned to employer demand and adult learners.



Institutional Capabilities as a Service

Leveraging assets, capabilities, or infrastructure to launch or scale services to external clients.



Cost Rationalization

Analysis of current and multi-year financial trends to identify cost drivers for reduction.



Real Estate Optimization & Development

More effective utilization of campus and/or real estate assets to generate or unlock revenue.



Facilities and Space Management

Evaluation of current governance structures, utilization, or other efficiency measures.



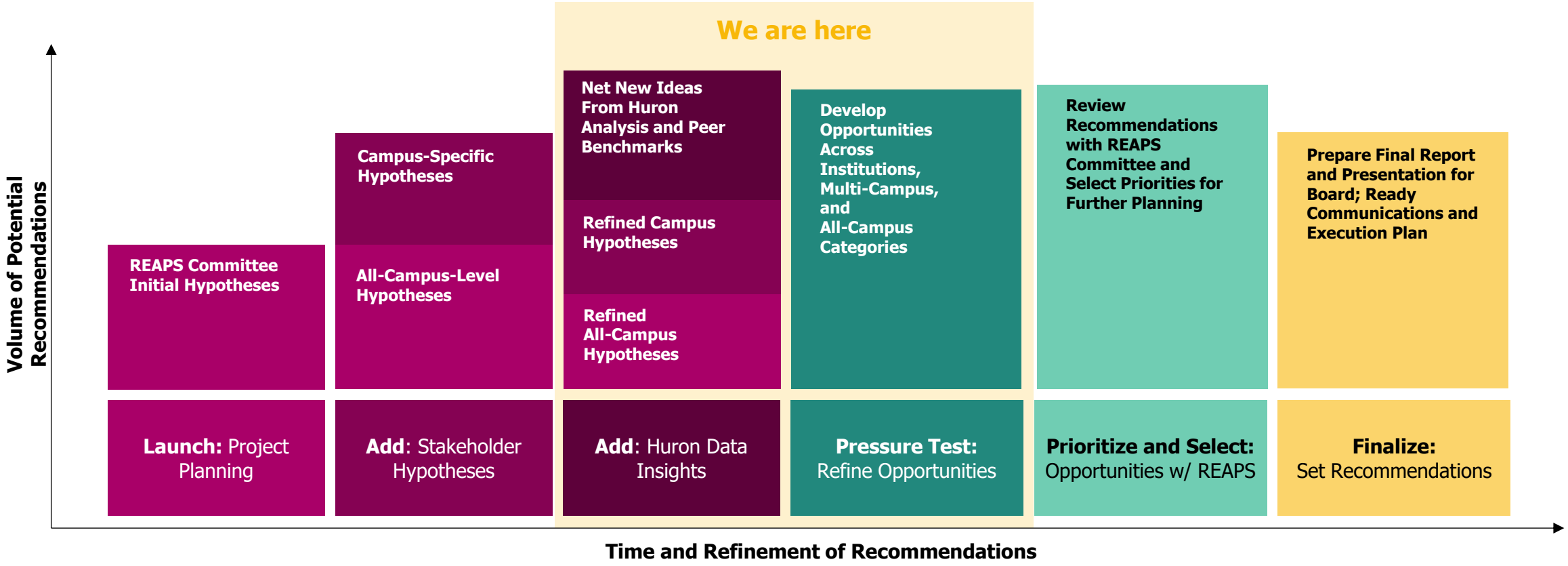
Procurement & Spend Efficiency

Assessment of spend to identify variation, duplication, and potential consolidation.

Revenue-Generating Area *Organizational and Operational Efficiency Area* *Financial & Resource Optimization Area*

REAPS Initiative | How Ideas Earn Their Way into the Final Portfolio

Throughout the REAPS initiative, initial opportunities from multiple sources will be tested, refined, and prioritized down to a final set of recommendations to be presented to the Board of Regents in February 2027.



Our process begins with exploration of potential options and pathways, then narrows through input from those closest to and leading the work to identify the strongest recommendations.

REAPS Initiative | Staying Informed and Sharing Feedback

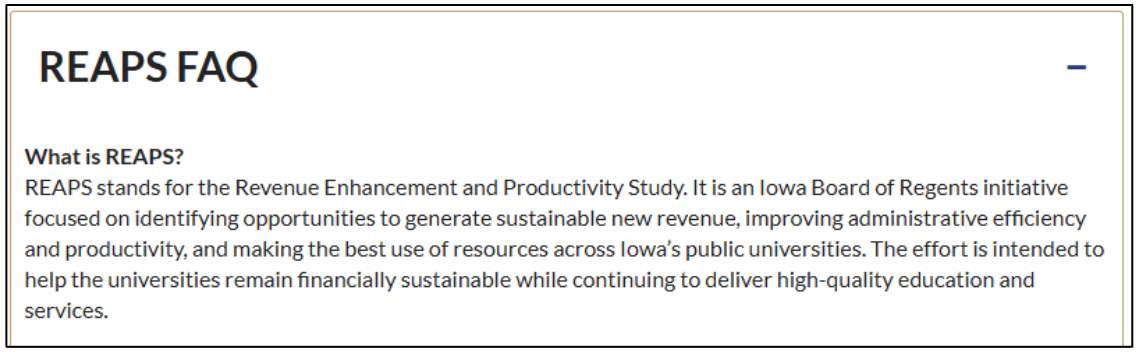
The Board of Regents REAPS website will be the one-stop resource to check for updates, review frequently asked questions, and submit feedback or questions via form to the open email inbox.

Staying Informed

Board of Regents Website; REAPS FAQ page

REAPS | Iowa Board of Regents

Stay current with initiative overview and updates, Committee membership, and frequently asked questions.



Share Ideas or Feedback

REAPS Email Inbox

Submit Questions or Comments on REAPS | Iowa Board of Regents

Please share any questions or ideas related to REAPS through the form on the BOR Website. The inbox is frequently monitored.



Open Q&A