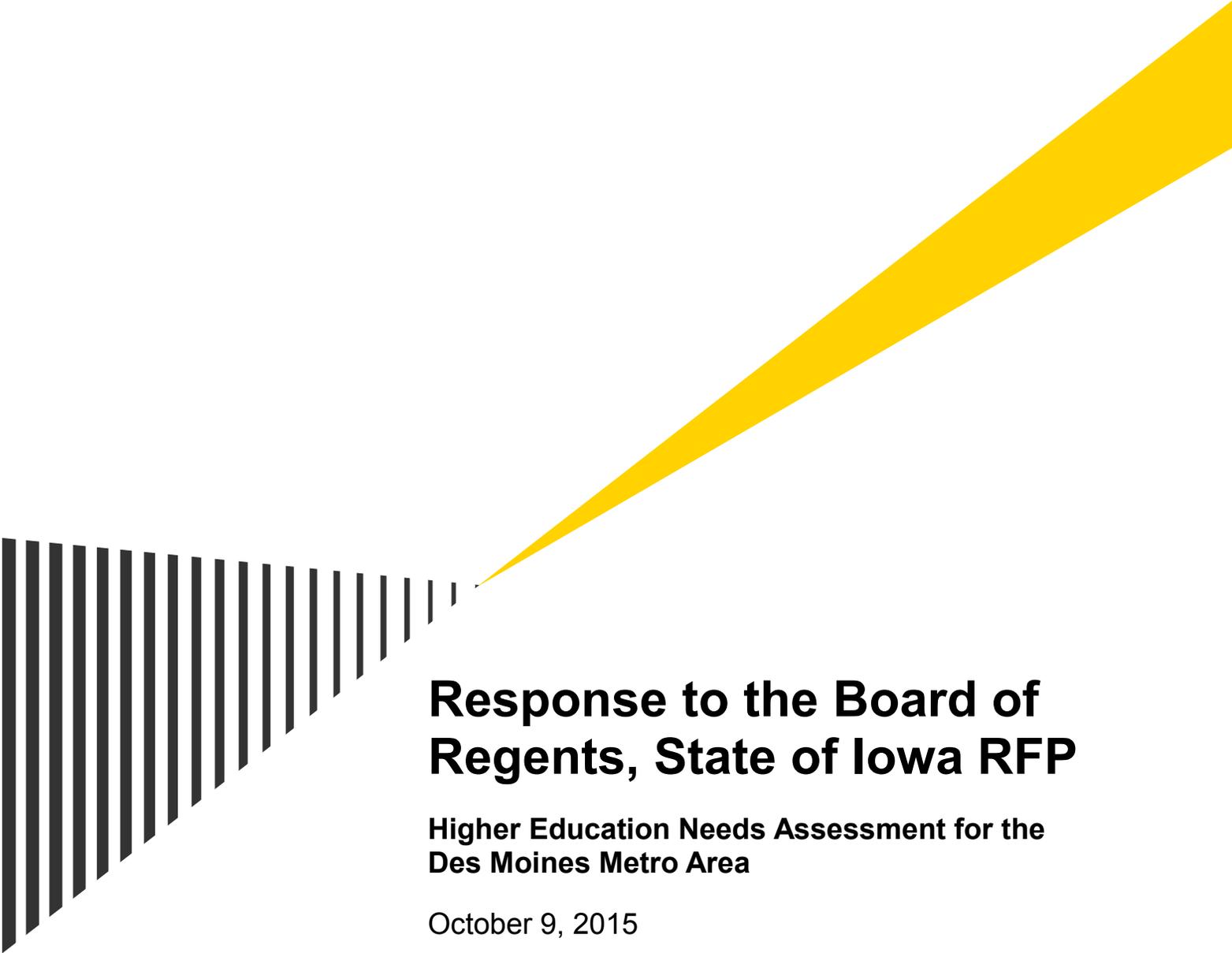


Confidential

Board of Regents, State of Iowa

Submitted October 9, 2015



Response to the Board of Regents, State of Iowa RFP

Higher Education Needs Assessment for the Des Moines Metro Area

October 9, 2015

Ernst & Young LLP





PARTHENON

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Dr. Robert Donley
Executive Director and Chief Executive Officer
Board of Regents, State of Iowa
11260 Aurora Avenue
Urbandale, IA 50322

October 9, 2015

RE: Higher education needs assessment for the Des Moines Metro Area RFP

Dear Dr. Donley:

On behalf of EY, thank you for the opportunity to provide our response to your RFP to support the Board of Regents, State of Iowa in assessing higher education needs for the Des Moines metro area. Having worked with many institutions of higher education and also as a professional services firm whose ultimate success is tied to the quality of its workforce and the pipeline of talent graduating from postsecondary institutions, we fully understand the importance of this initiative.

Our commitment to you is that we will make this project a great success for the Board of Regents and for the three state universities. We will execute the work in a manner that is responsive, insightful, and connected to you—we will bring our experience from similar projects conducted elsewhere in the country, but will adapt it to fit your unique context.

As a firm that believes strongly in “building a better working world” as part of our vision, we deeply value the role that the State of Iowa plays in educating the next generation of citizens and leaders, and in promoting economic development in Iowa and nationally. We already have strong links to the State of Iowa and to the greater Des Moines area. EY has approximately 200 graduates from the University of Iowa, University of Northern Iowa, and Iowa State University working for the firm and contributing to the success of our clients. Through our local office in Des Moines, we serve the leading financial services and insurance companies in Iowa, and have close ties to local businesses and employers through our networks. We look forward to strengthening these linkages and helping you identify the programs and services that will be responsive to the educational needs of the region and the universities.

We believe our team is well qualified to support you in the execution of this project. We offer you the opportunity to align with a service provider deeply familiar with your needs, and one that can take an objective and collaborative approach to helping you assess the educational needs of the region and the universities, while bringing practical experience to help you “hit the ground running.” We will bring to you the following capabilities:

- ▶ Deep knowledge of higher education and public universities
- ▶ Proven ability to conduct assessments of higher education needs by triangulating inputs from universities, prospective students, universities, and employers
- ▶ Ability to engage a wide range of stakeholders in a collaborative, creative process
- ▶ Access to a broad network of subject matter resources that we can match to the needs of the project
- ▶ Quality, independence, and objectivity, available to you in a cost-effective and efficient way

We appreciate the opportunity to continue this conversation with the Board of Regents and look forward to reviewing our proposal in more detail with you and your team. Please feel free to contact Kasia at (617) 478-6328 or kasia.lundy@parthenon.ey.com, or Dan at (515) 362-7175 or daniel.koestner@ey.com if you would like additional information or have any questions.

Sincerely,

Managing Director
Parthenon-EY

Partner
Des Moines, Iowa



Contents

1. Basic data on Bidder	2
2. Executive summary	3
a. Bidder's understanding of Regents' needs	3
b. Scope of services being proposed	4
c. Qualifications and experience	5
d. Brief list and description of similar projects completed	7
E. High level project execution plan	14
3. Company background	15
a. How long the company has been in business	15
b. Brief description of company size and organizational structure	15
c. How long the company has been working with relevant clients	17
d. Financial capability and stability	18
4. Qualifications and experience	19
a. Additional information deemed pertinent	19
b. List of personnel and their functions in the project	20
c. Information concerning terminations, litigation and debarment	27
5. Statement of scope	28
Phase 1: Initial Data Gathering (November 9-20, 2015)	29
Phase 2: Analysis and Assessment (Nov 30, 2015 – Jan 15, 2016) ..	30
Phase 3: Draft Report Creation (January 18-29, 2016)	33
Phase 4: Report Refinement (February 1-26, 2016)	33
6. Methodology	34
a. Secondary Research	34
b. Primary Research	34
7. References	36
8. Sample Documents	37
9. Cost of services	38
a. Comprehensive price proposal	38
b. Milestone/deliverable schedule	38

Information in these materials relating to our approach, methodologies or pricing is confidential and proprietary to Ernst & Young LLP and/or Parthenon-EY and may not be disclosed to third parties without our prior written consent.

1. Basic data on Bidder

a. Name, telephone number and address, including email of Bidder.

Name	Ernst & Young LLP
Address	5 Times Square, New York, NY 10036 (U.S. headquarters) Suite 300, 801 Grand Avenue, Des Moines 50309 (local office)
Telephone	(212) 773-3000 (U.S. headquarters); (515) 243-2727 (local office)
Website	www.ey.com

b. Name and title of individual authorized to bind the Bidder and submit the proposal.

Name	Kasia Lundy
Title	Managing Director

c. Name, e-mail address and telephone number of person the Board may contact during the proposal evaluation process.

Name	Kasia Lundy
Title	Managing Director
Email	kasia.lundy@parthenon.ey.com
Telephone	(617) 478-6328

d. Form of business – e.g., sole proprietorship, partnership, corporation, Not-for Profit organization. If a non-Iowa corporation, indicate state of incorporation.

Ernst & Young LLP (together with its affiliate, Ernst & Young U.S. LLP, “EY US or the firm”) is a private limited liability partnership. EY US is owned by over 3,000 US partners and principals and is a member of Ernst & Young Global Ltd., an organization whose locally-owned member firms operate under the “EY” name in over 150 countries around the world. Ernst & Young LLP is incorporated in Delaware.

e. Whether the business is owned or controlled by a parent corporation. If yes, provide the name and address of the parent corporation, nearest offices and managing office where the project staff assigned to this project will be located.

Parent	<u>Ernst & Young LLP:</u> 5 Times Square, New York, NY 10036 (main office in the U.S.)
Nearest Office	<u>EY office in Des Moines:</u> Suite 300, 801 Grand Avenue, Des Moines 50309
Managing Office (Project Staff)	<u>Parthenon-EY office:</u> 50 Rowes Wharf, 6th Floor, Boston, MA 02110
Managing Office Info	Telephone: (617) 478-2550 Website: www.parthenon.ey.com

f. Whether the Bidder is a small business or certified targeted small business as defined in Iowa Code (2015) section 15.102.

EY is not small business as defined in Iowa Code.

2. Executive summary

a. Bidder's understanding of Regents' needs

The Board of Regents, State of Iowa, governs five public educational institutions in the State of Iowa through policymaking, coordinating, and oversight: three universities (University of Iowa, Iowa State University, and the University of Northern Iowa) and two special schools (Iowa School for the Deaf and Iowa Braille and Sight Saving School).

The focus of this RFP is on the three state universities. The Board of Regents is seeking a qualified vendor to prepare a *Higher Education Needs Assessment Report* for the Des Moines metro area. The two major objectives of the report are to: (1) determine the current and long-term demand for various undergraduate and graduate degree programs and certificates in greater Des Moines, and (2) determine the optimal location in the Des Moines metro area for a Regents Resource Center (RRC) from which to deliver the majority of the educational programs.

With enrollment of approximately 80,000 students¹ and with significant research activity that attracts close to \$600M annually in sponsored research funding², the three state universities—University of Iowa, Iowa State University, and the University of Northern Iowa—play a critical role in enhancing the quality of life in Iowa (through education and outreach programs, research, and public services) and in supporting the economic development of the state. The universities' graduates are an important pipeline of talent for local and regional employers.

The 2010-16 Strategic Plan developed by the Board of Regents identifies three core priorities:

- ▶ Access, affordability, and student success
- ▶ Educational excellence and impact
- ▶ Economic development and vitality

The assessments that we conduct on this project will certainly support the economic development and vitality priority and potentially also the access priority.

- ▶ *Economic Development and Vitality*: The State of Iowa already has a relatively diverse industry mix, a robust manufacturing sector and a growing service industry (which employs more than one-third of the state's workforce), and is experiencing a healthy job growth rate (fifth in the nation) and lower than average unemployment rate.³ However, the need to expand the economy and ensure its long-term viability as well as long-term employment growth is an ongoing focus and one that poses the question of "what else can higher education do to support economic development and long-term growth?"

As part of a broader stakeholder engagement effort, we will be reaching out to employers, chamber of commerce CEOs, and business association leaders. As a result of this outreach, we will learn what they value about the current higher education system and what potential gaps they see (e.g., types of

¹ University websites

² Integrated Postsecondary Education Data System (IPEDS), 2013

³ Iowa Economic Development Authority

educational programs—by degree level and subject area; or skill sets of graduates). We will collect and synthesize this data with the ultimate goal of enhancing the alignment between the universities and the educational needs of the region and, specifically, the Des Moines metro area. The ability to triangulate inputs from a diverse group of stakeholders, including employers, will be a critical factor of success on this project.

- ▶ *Access, Affordability, and Student Success:* In addition, the higher education needs assessment also has the potential to advance the “access, affordability, and student success” priority. For example, the location of the RRC (potentially on the AIB campus three miles south of downtown Des Moines) could allow both current and prospective students to access educational programs closer to where they live or work. The ease of access issue should not be underestimated, especially since the “convenience” factor can have a direct impact on student persistence and success. As the chart below illustrates, the Board of Regents already oversees three resource centers, two of which (Southwest Iowa RRC and Northwest Iowa RRC) have increased access to education explicitly in their mission.

	Southwest Iowa Regents Resource Center	Northwest Iowa Regents Resource Center	Quad Cities Graduate Center
Mission	To provide increased access to undergraduate and graduate education and other public universities' resources for area residents		To support collaborative efforts among higher education institutions & community
Location	Council Bluffs, IA Iowa Western CC campus	Sioux City, IA Western Iowa Tech CC campus	Moline, IL Western Illinois University – Quad City campus
Partners	Three BoR universities, Iowa Western Tech CC and Southwestern Iowa CC	Three BoR universities, Western Iowa Tech CC and Northwest Iowa CC	Three BoR universities, 4 Illinois public universities, and 3 private universities
Programs	~ 900 certificate, undergraduate, and graduate programs from BoR institutions delivered online and in-person	~900 certificate, undergraduate, and graduate programs from BoR institutions delivered online and in-person	> 100 certificate and graduate-level programs from the various institutions delivered online and in-person

This is why it will be important for us, as part of this project, to develop a deeper understanding of how prospective and current students, parents of prospective and current students, and key academic stakeholders at the universities perceive the potential benefits and value of an RRC (including what this means for the optimal location of the RRC).

b. Scope of services being proposed

The scope of work in supporting the Board of Regents in clarifying the future of a potential RRC in Des Moines focuses on one clear goal: aligning the educational programming that might be offered at the RRC with local demand (Des Moines labor market needs and prospective student needs) and with the capabilities of the state’s public university systems. Understanding the demand for relevant educational programs in the Des Moines area, the capabilities of the three universities that can be brought to bear on the RRC, and the importance of location in designing the RRC will allow the Board of Regents to demonstrate the full potential inherent in creating a new Regent’s Center to support economic development in Des Moines.

While additional detail is provided in Section 5 and Section 6, we see our role as supporting the Board of Regents in developing the full set of inputs, data and analytics needed to understand, evaluate and plan for the potential opportunity inherent in the RRC campus:

- ▶ Our team, working with relevant stakeholders across the state identified jointly with the Board of Regents, will source, gather, and analyze the inputs necessary to evaluate the needs of the Des Moines labor market, the needs of current and prospective students, and the degree of alignment between those needs and programmatic strengths and capabilities at the universities.
- ▶ To determine the nature of demand (types of educational offerings or types of skills that either employers or students seek), we will conduct both secondary and primary research detailed in the Methodology section. We will also look at the educational offerings of other postsecondary institutions in the Des Moines metro area, and include them in any “gap” (demand-supply) analysis.
- ▶ To determine the degree of alignment between the educational needs voiced by the broader market (employers, students, policymakers), we will also engage directly with academic leadership of the three universities to better understand current ability to deliver the desired educational offerings.
- ▶ We will distill findings from our research into a clear and actionable set of deliverables that clarify the path forward for the Board of Regents with respect to the potential mix of educational offerings at the RRC and the optimal (desired) location of the RRC.
- ▶ Additionally, our work to engage stakeholders across the spectrum will lay the foundation for the RRC planning process, providing the Board of Regents with a core group of stakeholders already bought into the fundamental ideals of the RRC.

c. Qualifications and experience

Dedicated Education Practice and Deep Higher Education Experience

In September 2014, EY merged with The Parthenon Group, a pre-eminent strategic advisory firm to the education sector. Together, we offer institutions of higher education superior end-to-end consulting services from market needs assessments to strategy development to organizational redesign and implementation planning to hands-on implementation of new, sustainable business processes and system improvements. In the last decade, we have completed more than 1,000 education projects in more than 80 countries, and in the last five years, we have worked with more than 50 institutions whose collective annual enrollments represent nearly two million students worldwide. The chart below shows our representative higher education clients. We provide brief case studies of projects that align in scope to this project in 2.d below.

Public universities and systems	Private nonprofit colleges and universities
<ul style="list-style-type: none"> • Arizona State University • Rutgers University • Florida Board of Governors (State University System of Florida) • University of California-Merced • University of Massachusetts-Amherst • University of Maine • University of North Carolina System • University of Virginia • Board of Regents of the University System of Georgia 	<ul style="list-style-type: none"> • Dartmouth College • Drexel University • Harvard University • Johns Hopkins University • Middlebury College • Northeastern University • University of Southern California • Wellesley College • Yale University

Areas of Higher Education Research and Needs Assessment

Our work with higher education institutions has focused on the following five broad areas:

- ▶ Student outcomes
- ▶ Performance improvement and operational efficiency
- ▶ Revenue enhancement strategies
- ▶ Optimization of assets to enable institutional transformation (e.g., strategic planning at the system, university, or school level; financial planning and forecasting; infrastructure planning including capital planning and debt management; and real estate portfolio planning)

Virtually all of our projects incorporate a research question or range of research questions that need to be addressed as part of the project. To illustrate, below are some examples of topics that we have researched in the past. We have tried to focus on areas that are most relevant to this project. In Section 8, we provide a number of sample documents aligned to these research areas, to give you a better sense of potential output:

- ▶ **Student segmentation:** We have conducted numerous surveys of prospective students, both on behalf of our clients and for our own intellectual property development, to understand their decision-making process, what motivates them to enroll in postsecondary institutions, what influences their program selection and institution selection, etc. We have used data from these types of surveys to group students into unique clusters based on motivations and needs. Understanding these clusters, their demographics, preferences, decision-making processes, and perceptions of a given university allowed the university to develop actionable go-to-market strategies targeted at specific student clusters.
- ▶ **Linkages to labor markets:** We have worked with higher education institutions to help them align their educational offerings to the skills and capabilities demanded by labor markets where the institution's students are seeking employment. To arrive at recommendations, we relied on a combination of secondary research (including IPEDS completions data; Bureau of Labor Statistics data for occupation growth and forecasts of job openings; Georgetown University Center on Education and the Workforce; and Burning Glass database of hundreds of millions of job postings) and primary research (employer interviews and surveys, student surveys, etc.).
- ▶ **Student outcomes:** As part of our research in this area, we have analyzed student retention practices (both internal practices within a specific institution and external best practices). As one example, we conducted a study of over several million students across multiple institutions to establish persistence benchmarks by student type, degree, and modality, and to codify best practices.
- ▶ **Student satisfaction:** We often survey students, as key "customers" of services provided by their higher education institutions, about their levels of satisfaction with specific services. This could range from financial aid administration to academic advising to career counselling.
- ▶ **Transnational education:** We have studied student flows between countries and institutions, and the different strategies and mechanisms that U.S.-based institutions of higher education utilize to differentiate themselves among international students and to attract high quality international students to their campuses.

d. Brief list and description of similar projects completed

Below is a brief list of similar projects completed. We have intentionally selected institutions that vary widely in size to demonstrate that our approach and offering can be applied in and customized to very different institutional contexts. Descriptions of these projects begin on the next page:

1. Florida Polytechnic Institute (creation of a brand new university)
2. Florida Board of Governors of the State University System of Florida (approx. 340K students)
3. University of Maine System (approx.. 35K students)
4. Drexel University (approx. 27K students)
5. Harvard Graduate School of Education (approx. 900 students)
6. Benjamin Franklin Institute of Technology (approx. 500 students)

Case Study 1 – Creating a New STEM-focused School within a Large State University System

Client – FLORIDA POLYTECHNIC UNIVERSITY (New STEM-focused state institution)

Scope:

- ▶ In 2012, the Florida State Legislature created the school, the state's 12th public university, while dissolving the University of South Florida Polytechnic campus
- ▶ We were engaged to assist the University's leadership in developing a strategic plan and vision, defining the operational model and programmatic focus of a new STEM institution, and formulating a go-to-market strategy. As part of the engagement, we:
 - Determined the level of demand for STEM graduates, nationally and in-state
 - Analyzed employer needs in terms of STEM skills, programs and degrees
 - Developed a go-to-market strategy for the new University including potential ways to structure university partnerships with employers
 - Envisioned the future state of the start-up University (operational, organizational, and financial design)
- ▶ We worked with the Board of the new institution and the diverse array of university stakeholders to build consensus and achieve buy-in into the vision and plan

Outcomes:

- ▶ Florida Poly opened for classes on August 25, 2014 with an inaugural class of 554 students
- ▶ The university submitted its initial application for regional accreditation in December 2014
- ▶ As of today, the university houses two colleges—the College of Innovation and Technology which offers a Master of Science in Innovation and technology and three baccalaureate programs, and the College of Engineering which offers a Master of Science in Engineering and three baccalaureate programs
- ▶ The University collaborates with than 80 high-tech corporate, government and non-government organizations that provide guidance on curriculum development, assist with research and offer internship opportunities that stress real-world experience. Industry partners include Microsoft, Lockheed Martin, Mosaic, Cisco and Harris Corporation
- ▶ The University anticipates full accreditation by December 2016

Duration of Assessment:

- ▶ 2 months

Client Contact Name:

- ▶ Dr. Ghazi Darkazalli, Provost and Executive Vice President

Relevance to the Board of Regents, State of Iowa:

- ▶ Ability to envision the future state of a university in the context of the broader higher education sector, competitive landscape, and local/regional demand and industry needs
- ▶ Proven track record of building consensus across a diverse group of stakeholders
- ▶ Focus on actionable/implementable recommendations

Case Study 2 – Online growth strategy for a state university system

Client: FLORIDA BOARD OF GOVERNORS (STATE UNIVERSITY SYSTEM OF FLORIDA)

Scope:

- ▶ We engaged with the Board of Governors, state legislators, and university leaders to develop strategic options for the expansion of online learning opportunities including bachelor's degrees, with a focus on innovative online programs aligned to a range of high-need labor market areas.
 - Project efforts included an extensive stakeholder engagement process inclusive of (1) individual interviews with 100+ constituents from across a diverse and complex state-wide university system, state and local political representatives, employers, students, and other higher education stakeholders in Florida, (2) public community engagement forums, and (3) ongoing facilitated discussions with key stakeholders and constituent groups.
 - Stakeholder engagement activities focused on identifying the state's most critical education and employment needs and related priorities related to online learning opportunities.
- ▶ The work also included:
 - Segmenting the students served by the current system and identifying opportunities to increase access to under-served segments of the population.
 - Synthesizing findings from primary research and secondary benchmarking to highlight innovative models of online learning across the U.S., including public and private sector initiatives offering more flexible and lower-cost options to students.
 - Developing detailed cost models for potential strategic options, including benchmark-based upfront capital costs and ongoing run-rate cost projections.
 - Identifying political, regulatory and accreditation limitations associated with each strategic option, as well as potential mitigation strategies to be considered.

Outcomes:

- ▶ The study evaluated four options to drive the expansion of high quality new online program offerings:
 - (1) Institution by Institution (develop online offerings on their own)
 - (2) Institutional Collaboration (system-wide online degree programs developed under the direction of a coordinating body)
 - (3) Lead Institution (an institution is selected to drive development of new online programs)
 - (4) New Online Institution (to drive portfolio expansion of lower cost models)
- ▶ Ultimately, the state university system selected Option (3), a Lead Institution to drive development of new online program offerings. The University of Florida at Gainesville, as part of the State University System of Florida Online Comprehensive Business Plan for 2013-2019, labeled the state's first fully online four-year bachelor's degree programs in five majors in 2014. The success of the program led to the addition of two more online majors by the end of 2014. UF Online currently plans to grow the program to 35 majors by 2019.

Duration of Assessment:

- ▶ 3 months

Client Contact Name:

- ▶ Nancy McKee, Associate Vice Chancellor

Relevance to the Board of Regents, State of Iowa:

- ▶ Successfully completed a large scale organizational assessment of the State University System of Florida and its 12 public universities
- ▶ Demonstrated understanding of complex large public university systems and the ability to engage effectively with all the associated stakeholder groups
- ▶ Well-honed processes for navigating regulations and reporting requirements of state systems, agencies, and governments given that the work was executed under public disclosure rules and required legislative approval

Case Study 3 — Achieve statewide alignment of programmatic offerings with labor market needs

Client – THE UNIVERSITY OF MAINE SYSTEM

Scope:

- ▶ Partnered with the university system to evaluate a proposal to combine two graduate business programs and graduate law program into a single professional and graduate center focused on meeting labor market needs across the state
- ▶ Included an assessment of program demand from both students and employers, an evaluation of the long-term economic impact on the state, and detailed cost modeling of the current and proposed options
- ▶ Required direct collaboration with key stakeholders across the system, including a faculty working committee drawn from participating institutions, to understand programmatic offerings and to develop a feasibility study for proposed programmatic integration

Outcomes:

- ▶ Successful engagement of the business and philanthropic community around a shared goal of economic development through careful partnerships between the system and the local state labor market
- ▶ Proposed plan to develop a centralized professional and graduate center currently being expanded into a strategic plan, to be evaluated on potential impact to the state economy, the contributing universities and the overall system

Duration of Assessment:

- ▶ 3 months

Client Contact Name:

- ▶ James H. Page, Chancellor

Relevance to the Board of Regents, State of Iowa:

- ▶ Experience in evaluating the business plans of individual schools in a state university system, including analyzing and advising on program mix, recruitment, retention, financial aid, and pricing strategies
- ▶ Proven track record of successfully negotiating complex campus relationships as well as town/gown relations and issues
- ▶ Validated ability to engage corporations and businesses to form partnerships linking education to employment

Case Study 4 – Identifying New Online Programs and Improving Retention of Online Student Needs

Client – DREXEL UNIVERSITY

Scope:

- ▶ Engaged with the President and the Provost to help optimize the university's online assets to drive future growth in online enrollments and to develop the optimal approach to serving its online student population in order to maximize retention and completion
- ▶ Performed extensive market assessment and student segmentation analyses to determine portfolio of online programs and target student populations for online programs
- ▶ Conducted a detailed assessment of the institution's current capacity to serve online students well through extensive interviews with key stakeholders across all functions serving students:
 - Enrollment Management: Admissions and Financial Aid officers
 - Instruction: Provost, Provost's Office staff, Deans, selected faculty
 - Student Academic/Coaching Supports: Advising offices within schools
 - Career Services: Leadership and staff in the career services offices
 - Back-Office Functions: Marketing/Recruitment, Institutional Research, IT, and HR
- ▶ Performed a "gap analysis" between current state and desired state (based on input from internal interviews and based on benchmarking leading innovative practices in the field to serve/retain students)
- ▶ Outlined and implemented a process of stakeholder engagement that included working with University Board members, senior university leadership, and deans of schools, faculty Senate, and individual online faculty to solicit initial hypotheses, vet preliminary research findings, and develop final recommendations
- ▶ Developed recommendations to address gaps. Recommendations fell into two broad categories: system improvements and process improvements.
 - System improvements included need to develop/purchase new CRM system that would better track effectiveness/ROI of different marketing channels; more seamless integration of CRM and the university's student information system (SIS); improvements to reporting functionality to allow for better monitoring and decision-making; improvements to the Learning Management System (LMS)
 - Process improvements included streamlining enrollment processes to ensure single point of contact for students throughout entire enrollment process from recruitment through financial aid award; process improvements to reduce response time about acceptance into university and lag time between acceptance and financial award; and introduction of additional student supports such as personalized, life skills coaching.

Outcomes:

- ▶ Identified list of programs aligned to market needs and university capabilities, and well suited to online delivery
- ▶ Developed targeted strategy to provide improved service to degree-completer online students in a way that leveraged both online and onsite existing resources at the university
- ▶ Worked with operational groups within the university to build a detailed financial model which tested and the financial viability of the strategy, and provided a roadmap for the resources and inputs required
- ▶ Created roadmap and process to implement new online services model, inclusive of both systems and process improvements

Duration of Assessment:

- ▶ 7 months

Client Contact Name:

- ▶ John Fry, President

Relevance to the Board of Regents, State of Iowa:

- ▶ Ability to identify areas of educational programming aligned to market needs and university's capabilities
- ▶ Ability to translate system assessments into specific system requirements—what is needed facilitate accurate monitoring/tracking and decision-making
- ▶ Ability to translate process assessments into specific process improvements, intended to increase the quality and consistency of services delivered to students, and student persistence/retention

Case Study 5 – Assessing Market Potential for New Degree Programs

Client – HARVARD GRADUATE SCHOOL OF EDUCATION (HGSE)

Scope:

- ▶ We partnered with HGSE to develop a robust strategic plan to support ongoing investment priorities and corresponding growth initiatives
 - Developed a comprehensive situation assessment and fact-base, including an overview of the school's mission and an assessment of current degree and non-degree programs
 - Assessed potential growth opportunities, including adjustments to current degree programs and potential new degree offerings
 - Provided recommendations regarding strategic priorities, and corresponding investment and implementation requirements
- ▶ In order to arrive at the recommendations, conducted the following activities:
 - Comprehensive interviews of the school's administration and faculty to help inform and develop consensus around the school's mission and programmatic priorities
 - Analysis of market needs, gaps, and preferences via in-depth discussions with and surveys of potential employers (e.g., U.S. public school districts, education foundations), prospective students, and education leaders
 - Full assessment of the school's current program portfolio, including an evaluation of Masters, Doctoral and Executive Education offerings within the context of recent market trends and broader financial planning requirements

Outcomes:

- ▶ Identified a tangible market need for more robust and effective training programs for education leaders, with a specific demand for programs with a blended focus on education, management, and policy. Validated HGSE's strong positioning to address this specific market need. Based upon the rigorous market analysis and comprehensive stakeholder engagement process, the school launched a first-of-its-kind practice-based education program that integrates the fields of education, business and public policy
- ▶ Prioritized opportunities for the school to optimize its current portfolio of program offerings through adjustments to its Masters programs and ongoing development of its Executive Education offerings

Duration of Assessment:

- ▶ 4 months

Client Contact Name:

- ▶ Dr. Kathleen McCartney, Former HGSE Dean, Current President of Smith College

Relevance to the Board of Regents, State of Iowa:

- ▶ Ability to identify areas of educational programming aligned to market needs and university's capabilities
- ▶ Ability to translate system assessments into specific system requirements—what is needed facilitate accurate monitoring/tracking and decision-making
- ▶ Ability to translate process assessments into specific process improvements, intended to increase the quality and consistency of services delivered to students, and student persistence/retention

Case Study 6 — Development of a strategic plan for a private, non-profit college specializing in engineering and industrial technologies

Client — BENJAMIN FRANKLIN INSTITUTE OF TECHNOLOGY (BFIT)

Scope:

- ▶ In 2013, BFIT sought our support to achieve consensus and alignment among BFIT’s key institutional stakeholders around a clear vision for their future. Our efforts focused on deep analysis of school outcome, in seeking to answer:
 - How should the college differentiate itself from other educational opportunities facing local and regional students? What is already being offered by other institutions, and with what level of success? Where are the biggest gaps and opportunities?
 - What is the target audience of the college 5 to 10 years from now? What type(s) of students will the college serve (full time, part time, residential, commuter, transfer)?
 - How will instruction be delivered to students in the future? What role can online/hybrid modalities play in furthering access to the quality learning experiences BFIT offers? How will BFIT partner with industry to deliver ongoing quality education?
- ▶ The project required deep campus immersion—we worked with faculty and student advisors to evaluate and understand critical institutional opportunities and challenges. Parthenon-EY collaborated with the faculty through interviews and surveys to measure the feasibility of proposed strategic initiatives and through full faculty update briefings to review progress, as well as emerging hypotheses, conclusions and ultimate recommendations.
- ▶ The project also involved an evaluation of the BFIT student application pipeline, including analysis of the school’s core addressable market and share, and the potential to increase the breadth and depth of the school’s traditional feeder programs.

Results

- ▶ Adoption of strategic plan recommended by the Board of Trustees
- ▶ Growth in applications of 23% due to expanded outreach efforts aligned against a value proposition grounded in career prospects and student return on investment
- ▶ Hiring for new positions dedicated to developing linkages and partnerships with local employers, increasing job placement opportunities, and better aligning curriculum and learning outcomes against needs of local employers

Duration of Assessment:

- ▶ 3 months

Client Contact Name:

- ▶ Tony Benoit, President

Relevance to the Board of Regents, State of Iowa

- ▶ Deep focus on education analytics across enrollment management, completion rates, job placement and budget analysis, including cost, revenue and external capital implications
- ▶ Proven track record of building consensus across a diverse group of stakeholders
- ▶ Focus on actionable/implementable recommendations

E. High level project execution plan

Several overarching perspectives will guide us in the development and execution of the project plan, codified in the operating principles outlined here:

- ▶ **Engagement:** Working closely with the Board of Regents, we will seek to put in place a process that appropriately engages stakeholders whose perspectives will be important in informing both our analysis and potential recommendations (e.g., prospective and current students; university admissions personnel; academic leadership of the universities; corporate, non-profit and public employers; policymakers). This will help ensure that relevant inputs are included in the analysis, and will also help build buy-in for the ultimate plan that the Board of Regents will develop as a result of this assessment.
- ▶ **Efficiency:** Leveraging the broad range of perspectives needed for engagement across the Iowa ecosystem will require targeted efficiency in input collection. While in-person interviews provide rich information and will certainly be needed with a subset of stakeholders, there are other data collection and collaboration tools we can deploy in order to gather input in a cost-effective manner. These tools include web-based surveys, webinars, and customized tools such as ThinkTank™.
- ▶ **Relevance:** To the extent that external benchmarking is a useful input into the overall assessment and decision-making process (e.g., environmental scan data for other markets), we will ensure that the benchmarks we recommend are comparable and therefore relevant to Des Moines (in terms of economic context, demographics, etc.). The type of markets we include in the consideration set is more important than the number of markets. Case studies of these markets (e.g., evolution of educational offerings in response to market demand) will offer additional guidance for the Board of Regents.
- ▶ **Action Orientation:** We do not believe in analysis for the sake of analysis and therefore approach this kind of needs assessment with an “operator’s” orientation and focus on answering the following question: *“How much do I really need to know before deciding on a specific course of action?”* While we are rigorous about the kind of data we collect and how we collect it, a major area of focus for us is clear and incisive interpretation and visualization of the data, to allow the Board of Regents to get at the core findings and implications in an efficient manner. We are confident that, thanks to our experience with these types of assessments, we can avoid blind alleys and get to the answer that is right for the Board of Regents, for the universities, and for the local economy more quickly.

We propose four phases as part of this project. We outline them briefly below and provide more detail in Section 5 which focuses on Scope:

- ▶ **Phase 1: Initial Data Gathering** (November 9-20, 2015). This phase focuses on a) finalizing a project plan and project management structure, b) holding a kick-off meeting with the Board of Regents, c) introductions and outreach to key business, government and academic leaders (to begin scheduling process); and d) launch of data request (e.g., to universities or to Des Moines area agencies).
- ▶ **Phase 2: Analysis and Assessment** (November 30, 2015-January 15, 2016). This phase focuses on a) analyzing relevant secondary data (e.g., existing educational programming in the Des Moines area, metro area demographic and employment data, job postings data), b) conducting interviews and surveys, c) synthesizing findings; d) translating findings into implications; and e) facilitating sessions with the Board of Regents to discuss implications.
- ▶ **Phase 3: Draft Report Creation** (January 18-29, 2016). This phase focuses on preparation of the draft report (by February 1, 2015).
- ▶ **Phase 4: Report Refinement** (February 1-26, 2016). This phase is at the discretion of the Board of Regents. If the BoR is interested in additional support to help refine the draft report, we would be happy to provide this level of assistance, at no additional cost. We would consider it an investment on our part.

3. Company background

a. How long the company has been in business

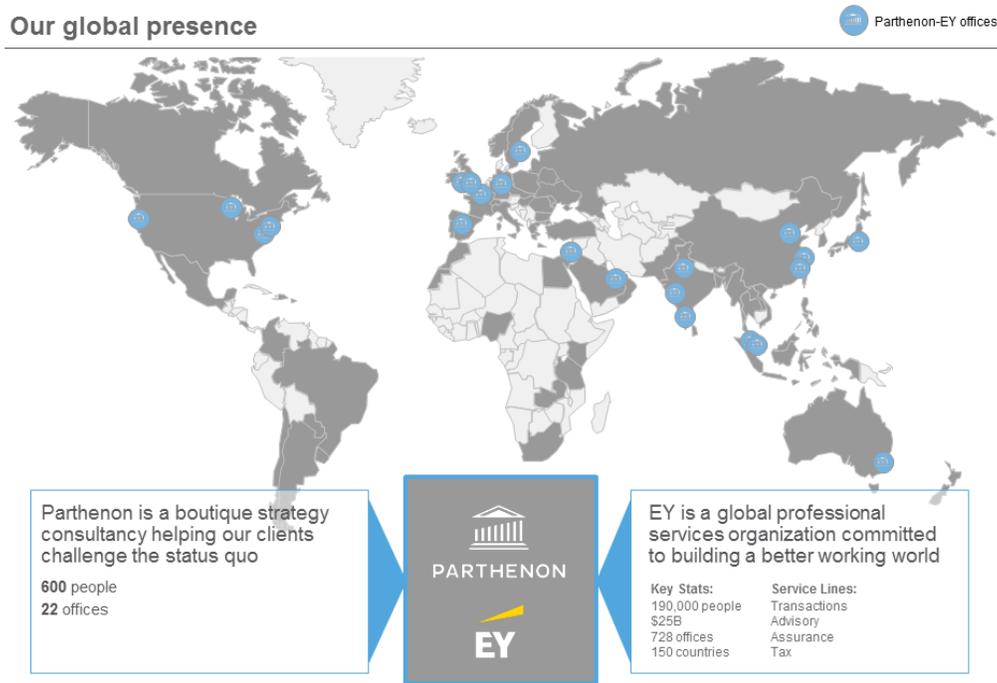
Ernst & Young LLP and its predecessors have been in business in the US for more than 100 years. The roots of our firm date back to the early 1900s and to the lasting legacies of two visionaries: A.C. Ernst and Arthur Young. In 1903, A.C. Ernst opened the first office of Ernst & Ernst in Cleveland, Ohio. On July 1, 1989, Ernst & Whinney merged with Arthur Young to create Ernst & Young. We have been providing organizational improvement and related services dating back to the start of our long history as a firm.

In September 2014, EY merged with The Parthenon Group, a pre-eminent strategic advisory to the education sector. Parthenon was founded in 1991 and was the first-to-market with a dedicated Education practice over 20 years ago.

b. Brief description of company size and organizational structure

Company Size

Today, Ernst & Young LLP is a global leader in professional services relating to audit, tax, transactions and advisory. Worldwide, EY has over 190,000 professionals based in 728 offices in more than 150 countries. In the U.S. alone, EY has over 36,000 professionals located in 82 offices.



EY established its Des Moines office over 30 years ago and boasts approximately 100 professionals providing assurance, tax, and advisory services. We serve the leading financial services and insurance companies in the Des Moines market as either an external auditor or advisor. This area represents a growing practice that EY continues to invest in, with expectations of doubling in size over the next 5 years.

Organizational Structure

EY is a private limited liability partnership. The firm is owned by approximately 3,200 US partners and principals and is a member of Ernst & Young Global Limited, an organization whose locally owned member firms operate under the EY name in approximately 150 countries around the world.

We are a \$27.4 billion global organization committed to delivering on our promise: seamless, consistent, high-quality client service. We are one tightly knit organization comprising four geographic areas — Americas; Asia-Pacific; Europe, Middle East, India and Africa (EMEIA); and Japan — with 28 regions instead of hundreds of individual country practices, which is a quality distinctive to EY. Our professionals across the globe demonstrate the highest levels of integrity, quality and professionalism and provide clients with a broad array of services relating to audit, tax, transactions and advisory. We offer a truly borderless approach to quality service with consistent global methodologies and technology platform. We mirror the structures and market-facing activities of our clients, allowing us to seamlessly deliver the level of service you expect on a day-to-day basis. Given that we have been in business for over 100 years, we can unequivocally state that EY is the most globally integrated of all the world's professional services firms today.

The graphic below provides a high-level outline of how EY is organized across service lines and geographies. As illustrated in the exhibit, EY is a complex matrix organization that manages professionals across both service lines and geographies.

Service Lines	Assurance Services	Advisory Services	Tax Services	Transaction Advisory Services
	Financial Accounting	Strategy	Indirect Tax Svcs	Transaction Support
	Fraud Investigation and Dispute	Performance Improvement	Business Tax Svcs	Transaction Tax Svcs
	Climate Change and Sustainability	Technology	International Tax Svcs	Capital Transformation
	External Audit	Risk	Human Capital Svcs	M&A, Capital, Debt
Geographies	Four Geographic Areas and 28 Regions			
	Americas (10 Regions)			
	Asia-Pacific (5 regions)			
	Europe, Middle East, India, and Africa (12 regions)			
	Japan (1 region)			

In addition to the four main service lines shown in the diagram above, EY has 16 industry sectors ranging from Government and Public Sector (which includes Education as a sub-sector) to Technology to Real Estate to Power and Utilities, among others. This has allowed us to provide our clients with industry-specific expertise and insights.

c. How long the company has been working with relevant clients

Government and public sector clients

In keeping with EY's Vision 2020, we have a dedicated Government and Public Sector (GPS) practice with more than 19,000 professionals across more than 110 countries. Our global GPS sector is our sixth largest sector by revenue, and is among the key growth drivers of EY. We have been working with GPS clients for decades, but formalized the GPS practice a few years ago.

We work with leading clients in the GPS sector, including the education, infrastructure and public finance management sub sectors, servicing more than 17,000 government sector clients globally and 2,000 in the U.S. alone. We provide our public sector clients with a wide range of services, including strategic planning, performance improvement, financial advisory, business process and systems re-engineering, tax services, and audit services.

Dedicated education practice

In September 2014, EY merged with The Parthenon Group, a pre-eminent strategic advisory to the education sector who was the first to market with a dedicated Education practice over 20 years ago. As illustrated in the graphic below, our clients in Education include direct providers of education, ranging from K-12 school districts to institutions of higher education to organizations providing corporate training, as well as with vendors to those organizations.

We advise leading education institutions...	...and work with the organizations that help meet their needs
<ul style="list-style-type: none">• Federal, state, and local educational authorities• Charter schools, private K-12 schools, and other innovative education providers• Post-secondary institutions• Foundations on the forefront of education reform	<ul style="list-style-type: none">• Educational publishing• Testing and assessments• Tutoring• Intervention• Special education• Technology providers• Consumer education products

Together, our combined organizations have unparalleled capabilities in education. We are now in a position to offer education organizations, including institutions of higher education, superior end-to-end consulting services from strategy development to organizational redesign and implementation planning to hands-on implementation of new, sustainable business processes and system improvements.

We offer an ideal balance of strengths — specialized knowledge with broad executional capabilities, intimate client relationships with larger networks of support, and proven processes along with a progressive spirit — to unlock the opportunity for our clients, amplify the impact of our strategies and make us the global partner of choice for education leaders.

We now are a hub for industry-focused knowledge, and we are able to anticipate market trends, identify the implications and develop points of view on relevant industry issues to help you succeed in a changing world. Because of our deep experience in higher education we fully appreciate the financial, operational and decision-making complexities facing a university system. We will be able to hit the ground running and add value to your strategy, operations and processes from day one.

d. Financial capability and stability

Ernst & Young LLP (together with its affiliate, Ernst & Young U.S. LLP, “EY US” or “US Firm”) is a private limited liability partnership, and we do not distribute our financial statements to parties other than our partners, principals and lenders. However, the US firm’s size and strong track record of success provide compelling evidence of our having the financial resources needed to serve the Board of Regents, State of Iowa.

The US firm is owned by approximately 3,200 US partners and principals and is a member of Ernst & Young Global Ltd., an organization whose locally-owned member firms operate under the “EY” brand name in approximately 150 countries around the world.

The US firm is a substantial entity, with 42,000 people working in the US. The US firm’s fiscal year 2015 total revenues exceeded US\$11.2 billion, which represents a growth of 12.5% – the US firm’s largest increase in 10 years.

4. Qualifications and experience

a. Additional information deemed pertinent

Experience working with entities overseen by Board of Regents, Iowa

In addition to our Government and Public Sector and Higher Education experience, we also have experience working directly with entities that are overseen by the Board of Regents, State of Iowa:

- ▶ **University of Iowa Hospitals and Clinics:** We provided Medicare Disproportionate Share Hospital (DSH)-related services to University of Iowa Hospitals and Clinics for a number of years (through 2013).
- ▶ **Iowa State University (ISU):** We are providing global tax advisory support for ISU's international programs and activities, assisting the university's finance and general counsel's office with compliance with laws and regulations in foreign countries. In the Office of University Counsel, we are working closely with Paul Tanaka, University Counsel who specializes in international collaborations. In the finance office, we are working closely with Nancy Brooks, the Interim Assistant Vice President of Business Services.

Strong network of business relationships in Iowa and Des Moines

Through our office in Des Moines, we have been able to build a strong network of clients and business relationships. We serve the leading financial services and insurance companies in the Des Moines market. Some of our clients include:

- ▶ Financial services and insurance: Principal Financial Group, Nationwide, Wellmark, Athene USA Corporation, EMC Insurance Companies, FBL Financial Group, American Enterprise Mutual Holding, Grinnell Mutual Reinsurance Company
- ▶ Healthcare: Mercy Medical Center

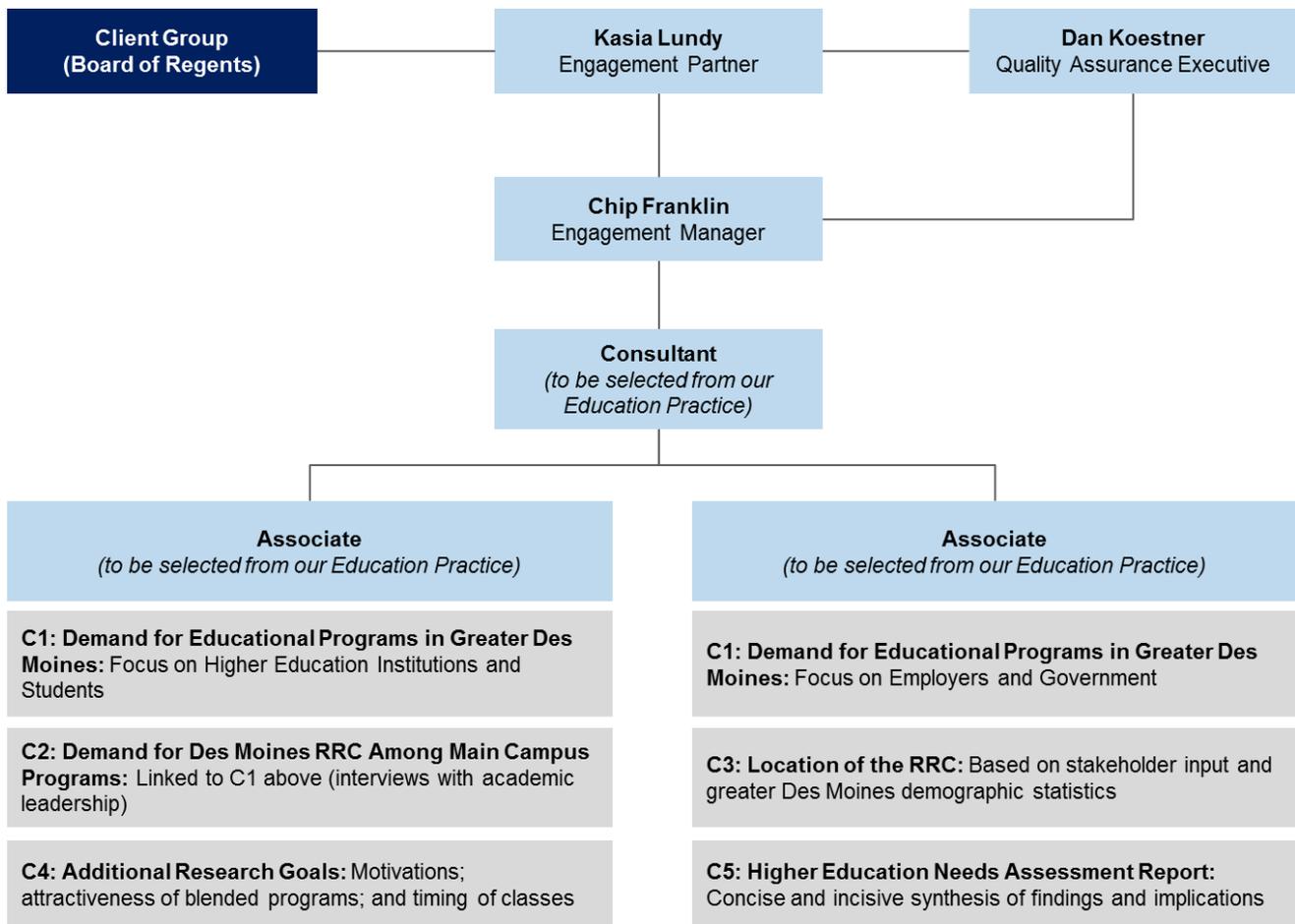
While the Board of Regents will have suggestions about which employers to contact and will provide initial contact information for these employers, we will be able to enhance this outreach through our strong business networks and relationships.

b. List of personnel and their functions in the project

Proposed staffing model

We believe that our people are our most valuable asset and most significant differentiator, and we are committed to providing Iowa’s Board of Regents with a strong team with the right set of relevant skills and experience. The core project delivery team will work under the leadership of Kasia Lundy, Managing Director in our Education practice. Kasia will oversee the engagement for and be responsible for its ultimate delivery. Chip Franklin, Vice President, has significant experience consulting to higher education clients, will act as the engagement manager and lead day to day efforts of the team. The remainder of the team will consist of a Consultant (post-MBA) and two Associates (pre-MBA) from our Education practice. These individuals are all full-time personnel with Parthenon-EY and will be committed to building and maintaining a relationship with the Board of Regents. They will not be substituted with other personnel without the Board’s prior approval.

The graphic below illustrates how we envision the project structure.



The table on the next page details the team roles and responsibilities. Detailed biographies of each team member listed in the organizational chart with relevant experience are included after the table.

Role	Key responsibilities
Kasia Lundy <i>Engagement Partner</i>	<ul style="list-style-type: none"> ▶ Oversee service delivery and coordination of resources on the engagement, including subject matter resources ▶ Develop resourcing plans to maintain continuity of team members ▶ Provide assistance and input, as appropriate, to the assessment procedures ▶ Provide executive overview of deliverables ▶ Drive our commitment to collaboration and providing value
Dan Koestner <i>Quality Assurance Executive</i>	<ul style="list-style-type: none"> ▶ Serve as counterpart to engagement leadership and delivery team to confirm the team is connected, responsive and insightful and meeting expectations set with Iowa's Board of Regents ▶ Provide a resource and point of contact for the Board of Regents outside the project team to discuss service delivery expectations and experience ▶ Review engagement methods, approaches and standards and provide guidance to engagement team ▶ Provide feedback on final work products and adherence to the statement of work and Parthenon-EY quality standards
Chip Franklin <i>Engagement Manager</i>	<ul style="list-style-type: none"> ▶ Oversee day-to-day execution of the project, including management of team resources and client engagement activities ▶ Develop and manage project workplan ▶ Manage Parthenon-EY resources and coordinate project team's work ▶ Lead internal interviews with key stakeholders and external interviews with peer institutions ▶ Provide guidance to project team ▶ Review and provide feedback on work products to the team ▶ Provide status updates to the Board of Regents on key project activities and deliverables
Consultant (to be selected from our Education practice)	<ul style="list-style-type: none"> ▶ Oversee project work streams (e.g., stakeholder interviews, survey instrument development, external benchmarking) ▶ Liaise with core stakeholders across academic and business communities ▶ Provide guidance to Associate executing secondary research and synthesizing internally collected data ▶ Prepare status updates and materials for ongoing stakeholder discussions
Associate (x2) (to be selected from our Education practice)	<ul style="list-style-type: none"> ▶ Execute data collection and analysis across institutions and sources ▶ Catalog and organize collected data ▶ Draft syntheses of key themes from interviews and secondary research ▶ Prepare documentation and analysis for stakeholder meetings

Team biographies



Kasia Lundy

Title: Managing Director

Role on Project: Engagement Partner

Boston, MA

Office: +1 617 478 6328

kasia.lundy@parthenon.ey.com

Relevant experience

Kasia has 19 years of experience, 13 of which have been with Parthenon-EY. Since joining Parthenon-EY, she has gained extensive experience with corporate clients across multiple industries. She moved to Harvard University in 2003, where over the course of six years she held several senior administrative roles, including the position of Chief of Staff to three Harvard University presidents — Lawrence Summers, Derek Bok, and Drew Faust — and in her last year at Harvard, joint Chief of Staff to both the President and the Provost. In these roles, she oversaw the operations of seven units reporting to the president's office and was responsible for driving strategic initiatives university-wide on behalf of the President and Provost. She also helped manage executive searches at the university for senior administrative and academic positions.

Since rejoining Parthenon-EY in 2009, Kasia has focused on education sector engagements in both K-12 and higher education. Her higher education engagements have included development of online learning strategies and governance structures, development of business models for new universities, alternative revenue strategies, organizational redesign, and assessments of institutional capacity to deliver on outcomes specified in large grants.

Selected experience

- ▶ Alternative sources of revenue for a liberal arts college: Led the effort to identify new revenue-generating opportunities outside of the core four-year residential program that would ultimately produce \$4 million in net revenue annually; conducted a broad market scan of the best ideas for revenue generating programs; facilitated a design process with the college to generate program concepts tailored to the college's capabilities; assessed revenue potential and viability of select programs to identify portfolio of alternative revenue programs that enable the college to reach its financial targets (2015, three months)
- ▶ Redesign of administrative organizational structure at flagship campus in a public university system: Worked with the Chancellor of the flagship campus in a large state university system to clarify the specific functions and capabilities required within the office to best support the Chancellor, internal and external constituents, and the system office; identified and benchmarked comparable universities and organizational structures; conducted gap analysis by comparing capabilities needed to existing capabilities within the chancellor's office; developed a comprehensive plan that outlined the optimal roles and functions of the chancellor's office, the resource needs and transition plan (2014, two months)
- ▶ Creation of new STEM university within large public state university system: Led the planning for the creation of an entirely new public university focused on STEM fields within a large, diversified state university system; conducted detailed market analysis (level of demand for STEM graduates), nationally and in state; analyzed employer needs in terms of STEM skills, programs and degrees; developed the operational, organizational and financial design of the start-up university (2013, two months)
- ▶ Review and enhancement of online strategy for large private university: Led the effort to help a large, private not-for-profit university maximize its digital assets; developed customized recommendations re: online program portfolio recommendations, process modifications to enhance the online student experience, and build vs. buy decisions; built a detailed financial model that incorporated key program offering recommendations and cost decisions (2013, eight months)

Education and affiliations

- ▶ MBA, Harvard Business School
- ▶ BA Economics, Harvard University



Dan Koestner

Title: Partner

Role on Project: Quality Assurance Executive

Des Moines, IA

Office: +1 (515) 362-7175

daniel.koestner@ey.com

Relevant experience

Dan is a Partner in Ernst & Young's Assurance Services practice in Des Moines, Iowa. Dan primarily serves clients in the life and property/casualty insurance industry. His past and current clients include AEGON USA, Aviva USA, FBL Financial Group, and Symetra Financial Corporation among others. Dan has significant experience in US GAAP, International Financial Reporting Standards (IFRS), statutory accounting principles and internal controls reporting under Section 404 of the Sarbanes Oxley Act of 2002. In addition to serving his personal client base, Dan acts as one of the Ernst & Young Midwest Area subject matter experts for IFRS.

In addition to his client responsibilities, Dan acts as the partner supporting the campus recruiting efforts for the Des Moines office. He is also responsible for overall monitoring and managing of resources in the Des Moines office.

From 2006 to 2012, Dan was an active representative on the Professional Accounting Council, the advisory board of the Department of Accounting within the Henry B. Tippie College of Business at the University of Iowa. Dan has also helped coordinate philanthropic contributions as well as volunteer services provided to the University of Iowa (including EY participation in a Habitat for Humanity home construction project sponsored annually by the College of Business).

Education

- ▶ Buena Vista College, Storm Lake, Iowa - BA (Accounting), 1991

Professional Certifications and Associations

- ▶ Certified Public Accountant, licensed in the state of Iowa
- ▶ Member, Iowa Society of Certified Public Accountants
- ▶ Member, ISCPA Insurance Industry Committee (2003 – 2005)
- ▶ Member, American Institute of Certified Public Accountants
- ▶ President, University of Iowa Professional Accounting Council (2010 – 2012)
- ▶ Treasurer, Meals from the Heartland (2011-present)



Chip Franklin

Title: Vice President

Role on Project: Engagement Manager

Boston, MA

Office: +1 617 478 4684

chip.franklin@parthenon.ey.com

Relevant experience

Chip Franklin is a full-time member of the Education practice in the Boston office for Parthenon-EY. His education work focuses on higher education, including colleges and universities, national foundations and policy organizations, as well as private sector organizations serving the sector. Chip leads the majority of our office's projects with institutions of higher education, having led projects across a wide range of institutions, including public, private, 2-year and 4-year institutions. Chip also leads both our Boston Higher Education Innovation Council and California Higher Education Innovation Council, gatherings of University leaders to discuss key strategic issues in higher education.

Selected experience

- ▶ Developed a strategy to for a land-grant university to combine existing departments within the College of Arts and Sciences into a newly-developed School of Communication, requiring deep engagement and buy-in across university stakeholders. Worked with the leadership of the newly-created School of Communication and Media to develop a detailed strategic plan for the institution, including programmatic, organizational and funding considerations
- ▶ Supported the University of Maine System in an evaluation of the feasibility of combining graduate professional degrees – currently spread across individual institutions and divided geographically – under one organization and physical location, to better meet the needs of students and employers statewide
- ▶ Developed a strategic plan for an independent law school to achieve financial stability through a combination of cost savings opportunities and revenue generating strategies. Development of the plan required deep collaboration with leadership, faculty and staff to support the identification, prioritization and ultimate evaluation of cost- and revenue-focused strategic initiatives
- ▶ Created a strategic plan for a private, not-for-profit vocational school delivering Associate's Degrees in critical high-need fields. Provided support to achieve consensus and alignment among key institutional stakeholders around a clear vision for the school's future. Required close working relationship with faculty and student advisors to evaluate and understand critical institutional opportunities and challenges
- ▶ Developed a comprehensive institution-wide strategy for a private R1 research university focused on the development and delivery of high quality digital offerings. Project objectives included assessing demand for online modalities; expanding access; improving the conventional residential student experience; extending the goal of life-long learning; enhancing societal impact through the dissemination of intellectual capital; and driving institutional sustainability via online programs
- ▶ Developed and evaluated strategic options for the expansion of online learning opportunities across a comprehensive state higher education system, including 12 state universities and 28 state colleges, with a focus on alignment to high-need labor market areas. Engaged stakeholders across the state higher education sector in an evaluation of the critical needs and highest priority opportunities for online learning in the state's higher education systems

Education and affiliations

- ▶ MBA, Tuck School of Business at Dartmouth
- ▶ BA, English, Middlebury College

Consultants – representative biographies

Veda Eswarappa

Consultant, Boston Office

Veda has worked in the organization's Education practice out of its Boston, Mumbai, and Singapore offices to develop experience in emerging markets and online education for the latter as a primary vehicle through which education can be scaled. Domestic examples of her work include a demand analysis for the creation of a public STEM-focused university, market assessment and enrollment forecasting for a group of higher education institutions, and the development of an innovation hub to connect promising ed tech companies and education partners.

Veda received her undergraduate degree in Biomedical Sciences and Engineering with honors from Harvard University.

Jill Greenberg

Consultant, Boston Office

Jill has worked on a variety of education projects since joining Parthenon-EY, ranging from K-12 and higher education, international and domestic, and public and private sector. Over her tenure with the organization, Jill has worked on a variety of strategic education initiatives focusing on online education, system innovation and education technology. Recent clients include the State University System of Florida, Drexel University, University of Chicago Booth School of Business, Chicago Public School District, and education technology companies.

Through these various education projects, Jill has gained experience in financial and student outcome modeling. She has developed enrollment and profitability models for for-profit universities and a detailed cost model for an entire university system. Model construction required developing a balanced combination of internal and external data, along with detailed discussion with clients and industry subject matter resources to finalize assumptions. Additionally, she has synthesized student outcome data through a comprehensive retention analysis.

Jill graduated magna cum laude from Williams College, where she earned a B.A. in Economics and Psychology.

Associates – representative biographies

Patrick Gould

Associate, Boston Office

Patrick works primarily in Parthenon-EY's Education practice. Over his tenure with the organization, he has worked with not-for-profit higher education institutions, for-profit education institutions, corporate training companies, as well as private equity clients.

In the higher education space, Patrick has developed a comprehensive financial model for institutions. The model contained a baseline projection of the institution's finances over the next several years, and also evaluated the financial impact of several potential strategic initiatives. The model required in-depth analysis of internal financial data as well as industry benchmarking, and was ultimately leveraged to prioritize strategic initiatives for the institution. Patrick has also designed, programmed, and analyzed surveys of prospective students, aimed at understanding students' decision-making processes, perceptions of different universities/schools, key influencers. In addition, Patrick has evaluated potential strategic investments for both for-profit and not-for-profit education clients.

Patrick graduated summa cum laude from Dartmouth College with a B.A. in mathematics and economics.

William Eger

Associate, Boston Office

Will is an Associate in the Boston office and a full-time member of the Education practice with primary responsibility for Parthenon-EY's Education practice newsletter in addition to his education engagements. Will joined Parthenon-EY in 2014, where he brings more than seven years' experience working on issues of education policy.

Prior to joining Parthenon-EY, Will worked as a high school math teacher with TFA and as a City Year Corps Member in Boston. He has spent time working for the Superintendent of Boston Public Schools and the US Department of Education, as well as volunteering as an adviser for two Boston non-profits. Will has written on education for *The Atlantic*, *EdWeek*, and the *Huffington Post* as well as a full-length book on the Tea Party movement.

Will earned his A.B. in Government from Harvard College and his M.S.Ed from the University of Pennsylvania.

c. Information concerning terminations, litigation and debarment

Please see below for answers to the questions included in the RFP:

- I. During the last five (5) years, has the Bidder had a contract for services terminated for any reason? If so, provide full details related to the termination.**

Ernst & Young LLP, as is true of all major accounting firms, is involved in litigation in the normal course of our professional activities, some of which may involve contractual disputes and allegations whether contracts were properly terminated. We also participate from time to time in SEC and other regulatory inquiries. We are not aware of any litigation or regulatory inquiry which is relevant to, or would have a material impact on, the ability of the firm to continue serving its clients.

Ernst & Young LLP maintains a comprehensive professional indemnity insurance program that is continually monitored and modified so as to provide the firm with coverage considered appropriate in the current operating environment. We believe our coverage is commensurate with that carried by the other Big 4 firms.

- II. During the last five (5) years, describe any order, judgment or decree of any Federal or State authority barring, suspending, or otherwise limiting the right of the Bidder to engage in any business, practice, or activity.**

On July 30, 2015, the California Board of Accountancy and EY entered into a Stipulated Settlement and Disciplinary Order (the "2015 Order") arising from the SEC Order in *In the Matter of Ernst & Young LLP* (Administrative Proceeding File No. 3-15970) and the PCAOB Order in *In the Matter of Ernst & Young LLP et al.* (PCAOB Release No. 105-2012-001). The 2015 Order provides, among other matters, that EY's California Certificate is suspended for a period of thirty days; however, the suspension is stayed.

- III. During the last five (5) years, list and summarize pending or threatened litigation, administrative or regulatory proceedings, or similar matters that could affect the ability of the Bidder to perform the required services. The Bidder must also state whether it or any owners, officers, or primary partners have ever been convicted of a felony. Failure to disclose these matters may result in rejection of the bid proposal or in termination of any subsequent contract. This is a continuing disclosure requirement. Any such matter commencing after submission of a bid proposal, and with respect to the successful Bidder after the execution of a contract, must be disclosed in a timely manner in a written statement to the Board.**

Please see response to I above. No current owner, officer or partner of Ernst & Young LLP has ever been convicted of a felony.

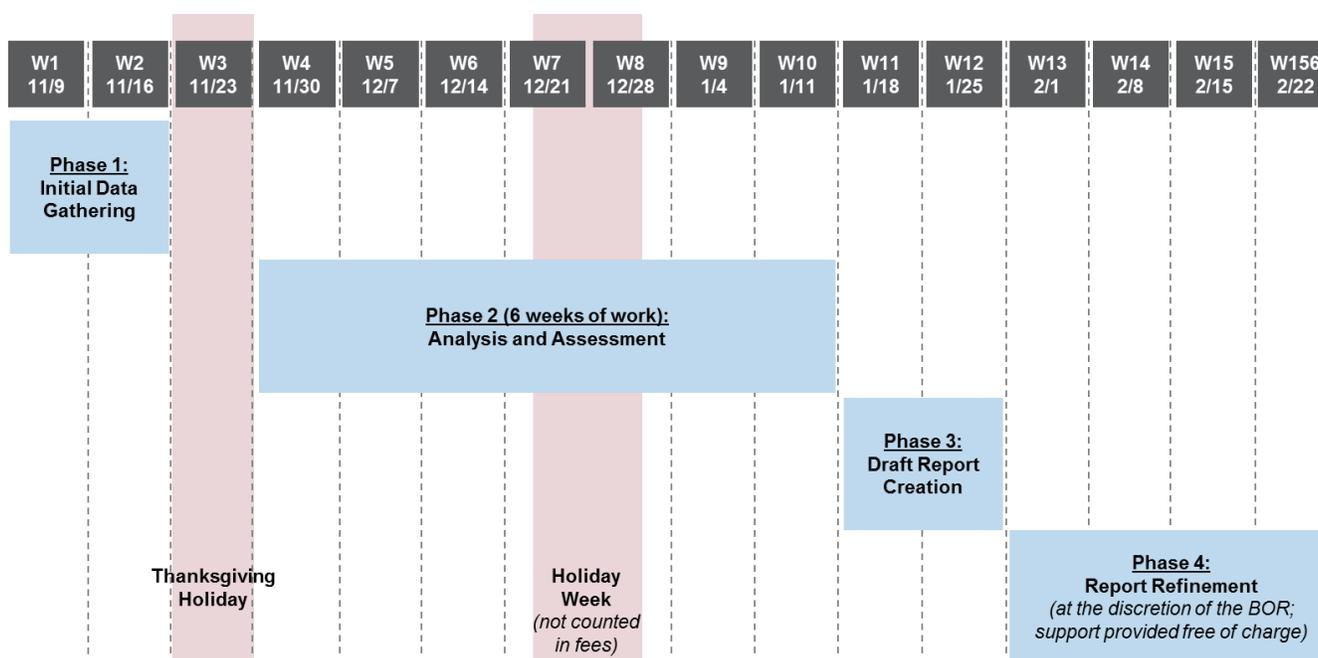
- IV. During the last five (5) years, have any irregularities been discovered in any of the accounts maintained by the Bidder on behalf of others? If so, describe the circumstances of irregularities.**

No.

5. Statement of scope

The ultimate objective of the project is to assist the Board of Regents and the three state universities in further expanding on-site education programming options in greater Des Moines and to help ensure that this expansion is effective efficient, and responsive to the educational needs of the region and the universities.

In order to deliver against this goal, we propose a four-phase approach to the work. The graphic below shows how we are thinking about the timing of each phase.



The focus of each phase is described below. We provide more detail on each phase starting on the next page.

- ▶ **Phase 1: Initial Data Gathering** (November 9-20, 2015). This phase focuses on a) finalizing a project plan and project management structure, b) holding a kick-off meeting with the Board of Regents, c) introductions and outreach to key business, government and academic leaders (to begin scheduling process); and d) launch of data request (e.g., to universities or to Des Moines area agencies).
- ▶ **Phase 2: Analysis and Assessment** (November 30, 2015-January 15, 2016). This phase focuses on a) analyzing relevant secondary data (e.g., existing educational programming in the Des Moines area, metro area demographic and employment data, job postings data), b) conducting interviews and surveys, c) synthesizing findings; d) translating findings into implications; and e) facilitating sessions with the Board of Regents to discuss implications.
- ▶ **Phase 3: Draft Report Creation** (January 18-29, 2016). This phase focuses on preparation of the draft report (by February 1, 2015).
- ▶ **Phase 4: Report Refinement** (February 1-26, 2016). This phase is at the discretion of the Board of Regents. If the BoR is interested in additional support to help refine the draft report, we would be happy to provide this level of assistance, at no additional cost. We would consider it an investment on our part.

Phase 1: Initial Data Gathering (November 9-20, 2015)

We would use the two weeks prior to the Thanksgiving holiday to kick-start the project, engage key stakeholders and gather existing data. We would do this with a small team, before the full team engages in December.

Objective:

- ▶ Finalize project plan and set the project up for success

Key Questions to Address:

- ▶ Project Governance:
 - Are there any other stakeholders besides the Board of Regents who will be part of the “client group” interfacing regularly with us (the consultant), reviewing findings, and providing guidance along the way?
- ▶ Stakeholder Outreach Plan:
 - With which stakeholder groups will we want to engage as part of the process?
 - Within each group, who are the individuals best suited for these discussions?
 - Through whom could a connection be best made to these individuals?
- ▶ Stakeholder Perspectives:
 - Are there any sensitivities we should be aware of before reaching out to stakeholders?
 - Where do existing leadership plans and/or hopes for the RRC (mix of educational programming and location of the RRC) align, and where do key differences exist?
 - Do business and academic perspectives share key components or differ broadly?
- ▶ Business and Academic Connections:
 - What has been the historic relationship between business and academic leaders in Des Moines and across Iowa?
 - Where are the points of connection today, and where might they be in the future?
- ▶ Data Request Preparation:
 - What existing programmatic and/or labor market data exists that can be brought to bear against the existing and future needs of Des Moines and the broader state of Iowa?

Key Activities:

- ▶ Finalize project governance and project management structure (including identifying project coordinator who will lead the project on behalf of the Board of Regents and will be the primary point of contact for our team, both as a sounding board on content questions, but also someone who can help us navigate the university landscape and the broader business/political landscape in Des Moines).
- ▶ Hold kick-off meeting during which we can review the overall project plan, making modifications as needed, and finalize the outreach plan to stakeholders.
- ▶ Secure introductions to finalized list of stakeholders and secure meetings/interview times.
- ▶ Identify local sources of relevant data (educational, employment, demographic, etc.).
- ▶ Launch data request to these sources (e.g., the three universities, city agencies, state agencies, chamber of commerce/department of commerce, etc.).
- ▶ Schedule remaining meetings with the client group. We would propose three meetings in addition to the introductory meeting:

- Kick-off meeting at the beginning of Phase 2 to launch detailed fact-finding efforts
- Interim presentation in early January
- Final presentation to review first draft in late January/early February

Deliverables:

- ▶ Successful introductions to identified key stakeholders across the business, academic, and government communities.
- ▶ Scheduled interviews with the majority of stakeholders to ensure timely gathering of perspectives.
- ▶ Initial catalog of top-priority data sources and contact with key gatekeepers to that data (beyond more general sources such as the NCES IPEDs database, BLS forecasts, Burning Glass data, the Peterson's Online Program Database, and other typical post-secondary resources).
- ▶ Scheduled internal cadence of meetings with the Board of Regents, or a representative team assigned to the *Higher Education Needs Assessment* project.

Phase 2: Analysis and Assessment (Nov 30, 2015 – Jan 15, 2016)

After the Thanksgiving holiday, we would deploy our full team to begin executing data collection and analysis.

Objective:

- ▶ Leverage secondary and primary research to arrive at a set of actionable findings and recommendations with respect to optimal mix of educational offerings at the RRC and location of the RRC

Key Questions to Address:

- ▶ Demand:
 - What is the current and future demand for higher education and the resulting human capital? Where do academic and labor market perspectives align on this question and where do they differ?
 - Which occupations are growing the fastest in Iowa? In greater Des Moines? Where do employers expect to see continued growth?
 - What is the mix of job openings? Are there any types of jobs that employers have trouble filling? Why?
 - What are the educational needs of the region, as seen through the eyes of students and their influencers, employers, and policymakers?
 - In terms of educational offerings (level, degree vs. non-degree, subject area, etc.)
 - In terms of skill sets that are desired by employees (are any particular skills in relative shortage among recent graduates and the workforce?)
- ▶ Supply:
 - What is the current mix of educational offerings, by level and by subject area, in the greater Des Moines area? How does this break out by institution?
 - How has the number of graduates grown over time, by level and area of study? Are there any areas in which the pace of completions has not kept pace with job growth in specific occupations? Or vice versa, where the pace of completions has exceeded available job openings, creating saturation of certain degrees?

- ▶ Gap Analysis:
 - To what extent is the supply of educational offerings aligned with demand?
 - What are opportunities to improve this alignment and better address the needs of the local labor market?
 - Are there any lessons we can learn from markets comparable to Des Moines (through environmental scans and case studies)?
- ▶ Demand for the Des Moines RRCs among main campus programs and among students?
 - What are academic leadership's perspectives on the potential value and benefits of the Des Moines RRC?
 - Which current/existing programs at either the Regents' Universities or the local Des Moines institutions are best suited for expansion into the RRC, and why?
 - How might each campus utilize the RRC? What creative uses of the RRC facilities could be considered beyond traditional expansion of higher educational programs? How might these uses dovetail with traditional uses? [Examples of non-traditional uses include the UI College of Medicine or other institutional residency programs in alignment with local businesses.]
 - How might each campus prioritize these uses?
 - How could student needs be best met through the offerings of the RRC, including both academic programs and the broader uses of the facility?
 - What are the motivations of current and prospective students, both undergraduate and graduate, to pursue education at the RRC in Des Moines rather than on the main campuses, online, or at another institution?
 - To what extent will the Des Moines RRC be able to attract students who would not otherwise attend a main campus or pursue a degree from a main campus online?
 - How interested are academic leaders and current and prospective students in blended degree and certificate programs at the RRC (some classes in-person and some classes online)?
 - What are the best days of the week and times of the day to offer classes at the RRC, based on academic leadership and student perspectives?
- ▶ Location of the RRC:
 - What location factors are important to prospective and current students? To what extent does this vary by program (e.g., graduate vs. undergraduate) or student characteristics (e.g., traditional vs. non-traditional)? How do those factors align against academic and business sector visions for the site?
 - Within the Des Moines area, what alternative sites (general locations such as downtown, west suburbs, etc.) could potentially be considered to meet the needs of the RRC?
 - How is the AIB site perceived relative to these other locations in the Des Moines metro area?
 - What are the current and projected demographic statistics for greater Des Moines and how might these trends influence the location of the Des Moines RRC?
 - What is the role of technology in supporting the success of a potential RRC? What capabilities must be included in order for the RRC to achieve its goals?
- ▶ Enabling Conditions:
 - How can broader Iowa and Des Moines policies be best leveraged to create, support, and grow the reach of the RRC?

Key Activities:

- ▶ Workstream C1: Demand for Educational Programs in Greater Des Moines:
 - Conduct interviews with employers, government/legislators, and academic stakeholders (university and school leadership, admissions personnel).
 - Develop and launch surveys to prospective and current students.
 - Collect and analyze relevant secondary data, e.g.:
 - Trends in completions by level and area of study in the greater Des Moines Area (NCES/IPEDS)
 - Employment trends and demographic trends in the greater Des Moines area (Iowa Economic Development Authority, local agencies)
 - Employment trends at the national and state level (Bureau of Labor Statistics)
 - Job openings trends (Burning Glass)
 - Develop case studies of 2-3 comparable markets (e.g., markets could be selected on the basis of population size and growth, employment growth, per capita income) and summarize “lessons learned” that could be applied in the Des Moines context.
 - Synthesize findings from interviews, surveys and secondary sources, and translate into early implications.
- ▶ Workstream C2: Demand for Des Moines RRC Among Main Campus Programs:
 - Conduct interviews with employers, government/legislators, and academic stakeholders (university and school leadership). *Note—this intersects with Workstream C1. We propose splitting Workstream C1 into two components: one team would focus on employers and government stakeholders, and the other team would focus on academic stakeholders (students, academic leadership, and relevant staff such as admissions personnel).*
 - Ensure that the prospective and current student surveys include questions about the RRC (mix of programming that might attract students to the RRC, other factor influencing desire to enroll at RRC, etc.).
 - Synthesize findings from interviews and translate into early implications.
- ▶ Workstream C3: Location of the RRC:
 - Ensure that the prospective and current student surveys include questions about location factors, perspectives on attractiveness of AIB site relative to other general locations in the Des Moines metro area, etc.
 - Gather secondary data (current and projected demographics for greater Des Moines, housing and employment trends) that might influence the location of the RRC.
 - Synthesize findings from student surveys and translate into early implications

Deliverables:

- ▶ Synthesis of all primary and secondary research elements into key findings and preliminary implications

Phase 3: Draft Report Creation (January 18-29, 2016)

We would conduct the work in this phase with a smaller team (details in the Cost Section).

Objective:

- ▶ Develop the first draft of the *Higher Education Needs Assessment* report

Key Questions to Address:

- ▶ What feedback does the Board of Regents have to the set of initial findings and recommendations?
- ▶ What are the most important and compelling findings to include in the report?
- ▶ How can we make the report as crisp and incisive as possible?
- ▶ Who are the audiences for this report? Who will be providing feedback on the report post Feb. 1?
- ▶ Is there a need for follow-on support (post Feb. 1) to assist with report refinement?

Key Activities:

- ▶ Create draft report
- ▶ Review report in session with Board of Regents
- ▶ Collect and incorporate feedback

Deliverables:

- ▶ Synthesis of all primary and secondary research elements into a comprehensive report (by February 1, 2015) assessing the higher education needs surrounding a potential RRC in Des Moines, including evaluation of:
 1. Demand for Educational Programs in Greater Des Moines
 2. Demand for the Des Moines RRC Among Main Campus Providers
 3. Needs related to the Site-specific Location of the RRC
 4. Student Motivations (and how presence of Des Moines RRC affects decision-making process)

Phase 4: Report Refinement (February 1-26, 2016)

This phase is the Board of Regents discretion. We have not included any services in this phase in our fees.

Objective:

- ▶ Finalize the *Higher Education Needs Assessment* report for the February 24-25 meeting of the Board of Regents

Key Questions to Address:

- ▶ What feedback do the target audiences (identified in Phase 3) have on the report? What, if anything, needs to be modified? How will the feedback be vetted and prioritized?

Key Activities:

- ▶ Work jointly with the Board office to finalize the report.

Deliverables:

- ▶ Final report

6. Methodology

Our methodology seeks to include perspectives across a broad set of relevant stakeholders. In compiling these inputs and creating the targeted data and conclusions needed to support RRC planning, our work will not only engage the right stakeholders along the way but deliver a clear and compelling rationale for the future Center and its role at the intersection of business and academia in Des Moines.

Specifically, our work with the Board of Regents will focus on engaging the local community and marrying primary and secondary data sources to clarify demand for specific academic programming in the Des Moines area, and the role of campus location in meeting that demand. Our methodology will incorporate the following:

a. Secondary Research

Includes but is not limited to:

1. *“Supply” of Educational Offerings:*
 - ▶ NCES/IPEDS (completions by level and area of study, online vs. onsite vs. hybrid)
2. *Employment Trends:*
 - ▶ Bureau of Labor Statistics, Iowa Economic Development Authority, state/city agencies, Burning Glass data (job openings)
3. *Demographic Trends:*
 - ▶ Greater Des Moines demographic information (local agencies)
4. *Benchmarks:*
 - ▶ 2-3 case studies of comparable metro markets
 - ▶ Identification of best practices at meeting local labor market needs, both across Iowa and beyond. Examples of innovation at the intersection of academia and the labor market abound, and our work will highlight specific best practices relevant to Des Moines, Iowa and the local educational landscape. These examples provide important lessons for the Regents in developing an RRC strategy that effectively meets the needs outlined in this assessment.

b. Primary Research

1. *Interviews*
 - ▶ Target N = 30-40 employers and government leaders/policymakers (to assess local labor market needs as well as build critical buy-in from potential employers of RRC students).
 - ▶ Target N = 20-30 academic leaders (e.g., Provosts, Deans, faculty leaders), across both the Regents' Universities and the local Des Moines institutions. These interviews would provide a more nuanced understanding of both the existing educational capabilities of institutions in and around the Des Moines area, as well insight into the potential best uses of the RRC, starting with but not limited to an initial list of potential RRC programs provided by each institution.
 - ▶ Target N = 5-10 admissions officers. This would provide insights into the current applicant pool and reasons why applicants may choose not to enroll at the three universities.
2. *Interviews supplemented with ThinkTank™ sessions*
 - ThinkTank™ is a powerful, online collaboration platform that would allow key stakeholders at the three universities (or employer groups) to join virtually using a desktop, laptop or tablet to provide responses and feedback to predetermined questions. This critically acclaimed collaboration software enables participants, in the same room or in different locations, to rapidly brainstorm, share best thinking, vote

on ideas and see session results in real time and anonymously. If interested, please also visit the following link for a ThinkTank™ demo: https://www.youtube.com/watch?v=-gSwCm1ia_w

3. *Web-based Survey*

- Target N = 500 current and prospective students. This survey will allow us to develop a deeper understanding of students' motivations, preferences, educational needs, perspectives on the value of a Des Moines RRC, and perspectives on the location of the RRC. In developing such a survey instrument, we would work closely with Regents' University admissions representatives as well as local high school guidance counselors, among others

7. References

Client reference	Contact information	Project description and duration
Drexel University	<p>John Fry President +1 215 895 2100 jaf@drexel.edu</p>	<p>Parthenon-EY was engaged by Drexel University to develop the optimal approach to serving its online student population in order to maximize retention and completion. Working closely with the President, Provost, board members, and deans, Parthenon-EY benchmarked leading innovative practices in the field and conducted a detailed audit of the institution's current capacity to serve online students well. The joint creation and review of this body of information became the basis on which consensus was built among the stakeholder group re: the future online strategy of the institution.</p>
Florida Polytechnic University	<p>Dr. Ghazi Darkazalli Provost and Executive Vice President gdarkazalli@flpoly.org</p> <p>Melissa Alicea Executive Assistant to Provost and Executive Vice President malicea@flpoly.org +1 863-874-8500</p>	<p>In 2012, the Florida State Legislature created the school, the state's 12th public university, while dissolving the University of South Florida Polytechnic campus. We were engaged to assist the University's leadership in developing a strategic plan and vision, defining the operational model and programmatic focus of a new STEM institution, and formulating a go-to-market strategy.</p>
University of Maine System	<p>James H. Page Chancellor +1 207 973 3205 jpage@maine.edu</p> <p>Executive Assistant Pat Shaw: patshaw@maine.edu</p>	<p>We worked with the University of Maine System to evaluate a proposal to combine two graduate business programs and graduate law program into a single professional and graduate center focused on meeting labor market needs across the state. We assessed program demand from both students and employers, evaluated the long-term economic impact on the state, and analyzed detailed cost modeling of the current and proposed options.</p>

8. Sample documents

Student segmentation: We have conducted numerous surveys of prospective students, both on behalf of our clients and for our own intellectual property development, to understand their decision-making process, what motivates them to enroll in postsecondary institutions, what influences their program selection and institution selection, etc. We have used data from these types of surveys to group students into unique clusters based on motivations and needs. Understanding these clusters, their demographics, preferences, decision-making processes, and perceptions of a given university allowed the university to develop actionable go-to-market strategies targeted at specific student clusters.

Sample Document 1: “Differentiated University”

Sample Document 2: “Student Segmentation”

Linkages to labor markets: We have worked with higher education institutions to help them align their educational offerings to the skills and capabilities demanded by labor markets where the institution’s students are seeking employment. To arrive at recommendations, we relied on a combination of secondary research (including IPEDS completions data; Bureau of Labor Statistics data for occupation growth and forecasts of job openings; Georgetown University Center on Education and the Workforce; and Burning Glass database of hundreds of millions of job postings) and primary research (employer interviews and surveys, student surveys).

Sample Document 3: “Program Ranking”

Sample Document 4: “Aligning Programmatic Offerings with Labor Market Needs”

Sample Document 5: “Demand Analysis”

Student satisfaction: We often survey students, as key “customers” of services provided by their higher education institutions, about their levels of satisfaction with specific services. This could range from financial aid administration to academic advising to career counselling, etc.

Sample Document 6: “Online Student Satisfaction Survey”

Transnational education: We have studied student flows between countries and institutions, and the different strategies and mechanisms that U.S.-based institutions of higher education utilize to differentiate themselves among international students and to attract high quality international students to their campuses.

Sample Document 7: We have created an interactive map that offers a useful visualization of student mobility across countries. Since this is an interactive tool, we include the link to the website here:

<http://parthenon.ey.com/PO/en/Perspectives/Interactive-map-where-are-students-studying>



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Sample Document 1

Differentiated University

October 2015



Student Segmentation

Hypothesis and Process Overview

Student Segmentation
Parthenon recently ran a study to validate our hypothesis that traditional consumer segmentation strategies can be utilized to work in a higher educational context, specifically at the bachelor level

Hypothesis

- **Needs Based Segmentation Approach:** clustering students based on a common set of needs, or by the job they need their education to do
- **Rationale:** Universities, like companies, cannot be all things to all people, and students have very different needs. Universities must choose which students to focus their limited time and resources on
- **Resulting Action:** Once universities understand the needs of the student segments and select those that it is their mission/strength to serve, they must tailor their offerings and refine their marketing approach appropriately

Process

- **Student and Prospective Student Survey**
 - ~3200 respondents
 - Two step cluster analysis
 - Used to arrive at 6 distinct student segments
 - To understand what defines each segment and how they hope to be served
 - ~10 follow up interviews to further understand segments
- **Admissions Officer Survey:**
 - ~75 respondents
 - To understand how universities currently think about student segmentation, and potential gaps in their approach

What student segments does CBE resonate with?

Using motivation as the basis for clustering, six high-level student segments can be identified

Student Segments



Coming of Age (10%)

Traditional (18-21 year old) students who are not yet sure what they want to get out of college, but have the luxury of taking the time to figure it out

- *"I am in college not only to get a degree, but to grow as a person. The social skills, critical thinking skills, writing skills, public address skills, and life skills are making the tuition price worth it"*



Aspiring Academics (24%)

Typically 18-21 year old students who are more academically driven to achieve and often intent on graduate school

- *"I plan on completing my BA in order to be accepted in medical school... education as a whole gives you a great advantage. Not only when it comes to knowledge but also growth"*
- *"I am motivated to dedicate all of my time to succeeding in school, and I hope a lot of people share my motivation"*



Career Starters (18%)

Traditional age students who use college to advance their lot in life. While some have specific degrees in mind, others just know that college will help them figure it out

- *"I am finally getting to complete what is necessary for my dream job"*
- *"I just want to finish school. I love learning and all, but truth is I don't even know what I want to do in life. I just want to make sure that I will never be poor again"*



Career Accelerators (20%)

Typically older, often currently employed students who are going to college with the aim of advancing their careers

- *"I want to graduate and prove myself that I can move forward in my chosen career"*
- *"I am currently a CNA, and I have been in this position with my company for 6 years. I really enjoy it but would like to sharpen my skills and advance to CNA II"*



Industry Switchers (17%)

Typically older, students whose aim is to find a new career that suits their interests and provides them with financial security

- *"I hope to return to school, broaden my knowledge base, and have the opportunity to work in more than one field. Cost and time largely impact the reality of achieving this goal"*
- *"I messed up my chance to succeed in college by going straight out of high school...I am now going to get the degree I know I am capable of, and moving forward to get the job I want"*



Academic Wanderers (8%)

Adult students who don't know exactly what they want out of college, but imagine that getting some type of degree is worth it

- *"I want to better my life as well as my family's and feel this is the best way to do it"*
- *"I am ambivalent about pursuing a degree, as I'm not sure how much it will help me advance, and I'm not sure who much work life I have left"*



Segment Deep Dives

Coming of Age Students



The *Coming of Age Student*:

Traditional students (typically full-time, aged 18-22) who are not yet sure what they want to focus on when they “grow up.” For them, college is about trying a variety of things to figure out what they might want to do, and there is little risk associated with taking the time to do that. These students are most likely looking for a traditional, residential educational experience because they believe it will lead to ultimate financial security. Taking college as a given next step, they are less concerned with what they will get out of the experience.

Who are they?
<ul style="list-style-type: none"> • 21 and under • Enrolled Full Time • Parents have college degrees • Students, not employed • Still supported by parents • Attend selective, fully onsite programs • Applied to 1-5 schools • 13-30 Credits per year • Top 50% of class

What do they want?
<ul style="list-style-type: none"> • Motivation: Get my first job • Hoping to try a variety of courses before deciding on major • Considered job placement rate and extra-curricular opportunities more than most • Picked school first, then program • Business majors • Less sure of major

How do they want to be served?
<ul style="list-style-type: none"> • Residential • Urban location, mid-sized enrollment • Less price sensitive • Broad range of majors and options to double major or minor • Co-op/Internship opportunities and career placement services

Segment Deep Dives

Aspiring Academic Students



The *Aspiring Academic Student*:

Demographically similar to the *Coming of Age* student, the *Aspiring Academic* has a more impressive academic history, as well as more lofty and targeted goals for the future. Aiming to attend graduate school, their drive to achieve comes from the opportunity to further their knowledge. While pushing their boundaries intellectually, these students have likely already chosen a major they wish to pursue.

Who are they?
<ul style="list-style-type: none"> • Under 25 • Enrolled full time • Parents have college degrees • Students, not employed
<ul style="list-style-type: none"> • Dependents, higher income
<ul style="list-style-type: none"> • Attend selective, fully onsite programs
<ul style="list-style-type: none"> • Applied to 1-5 schools
<ul style="list-style-type: none"> • 21+ Credits per year
<ul style="list-style-type: none"> • Top 5% of class

What do they want?
<ul style="list-style-type: none"> • Motivation: Go to graduate school
<ul style="list-style-type: none"> • Hoping for an opportunity to further knowledge and stimulate intellectual curiosity
<ul style="list-style-type: none"> • Considered availability of specific major and presence of high quality research faculty strongly
<ul style="list-style-type: none"> • Picked program before school
<ul style="list-style-type: none"> • Psychology majors
<ul style="list-style-type: none"> • Sure of major

How do they want to be served?
<ul style="list-style-type: none"> • Fully onsite, residential
<ul style="list-style-type: none"> • Urban location
<ul style="list-style-type: none"> • Neutral on price
<ul style="list-style-type: none"> • Broad range of majors and graduate degree offerings
<ul style="list-style-type: none"> • Research assistant positions, co-op/ internship opportunities

Segment Deep Dives

Career Starter Students



The *Career Starter Student*:

These students would also fall in the 18-22 age category, but are less high achieving than the *Aspiring Academics* and more targeted than the *Coming of Age* students. They most likely already have a specific career in mind (e.g., accounting, nursing, medicine, etc.) and they are looking for ways to get there as quickly as possible. These students would be very interested in accelerated degrees in professional or science fields, with the ultimate goal of getting a job that will land them financial security.

Who are they?

- Under 25
- Enrolled Full time
- Parents have college degrees
- Students, not employed
- Still supported by parents
- Attend selective, fully onsite residential programs
- Applied to more schools than their age-relevant counterparts
- 13-30 credits per year
- Top 20% of class

What do they want?

- Motivation: Get my first job
- Want specific skill set and degree to get new job
- Considered availability of specific major and job placement assistance
- Picked program before school
- Business majors
- Sure of major

How do they want to be served?

- Fully onsite, residential
- Full time
- Mid-sized enrollment
- Care about cost more than most
- Targeted career-oriented course offerings
- Care about job placement rate, career placement services

Segment Deep Dives

Career Accelerator Students



The *Career Accelerator* Student:

These students could well be older, working full-time, and already have families. Their primary objective in getting a four-year degree is to attain higher status in their current careers. *Career Accelerator* students want their “return to college” to be as targeted as possible. They are likely to be big proponents of models that award credit not just for prior academic experience, but also count qualified job experiences toward graduation credit. These students also value non-traditional learning modalities, such as online, which allow them to take classes outside of the regular day schedule, which is when they are working.

Who are they?

- Older than 25
- Parents don't have college degree
- Employed Full Time
- \$25-60K, Higher Income
- Enrolled part time
- Non-selective online schools
- Applied to 0-2 schools
- 9-20 credits per year
- Top 50% of class
- More likely to have tuition reimbursement

What do they want?

- Motivation: Advance in career
- Want specific skill set and degree to advance in job they have
- Considered transferability of academic credit, cost, and ability to take online courses
- Picked program then school
- Business majors
- Very sure of major

How do they want to be served?

- Hybrid (mix of online and onsite)
- Part time
- Care slightly more about social opportunities than their age-relevant counterparts
- Care about modality more than cost
- Value online and self-paced courses, and prior learning credit
- Career counseling and career placement services

Segment Deep Dives

Industry Switcher Students



The *Industry Switcher Student*:

These students, while not that different from the *Career Accelerator* segment in terms of demographics, have a different motivation for going back to college to earn their bachelor's. They are interested in finding a new career, rather than advancing within their companies. Often faced with financial or career adversity, these students return to school with the hope of finding something new. These students will place a particularly high value on the institution's links to labor markets and the ability of the institutions' career services function to both put them in touch with relevant employers and to prepare them adequately for career transitions.

Who are they?
<ul style="list-style-type: none"> • Above 21 • Parents don't have college degree
<ul style="list-style-type: none"> • More likely to be unemployed than their age-relevant counterparts • Less than \$40K, Lower income
<ul style="list-style-type: none"> • Enrolled part time • Non-selective online schools • Applied to 0-2 schools
<ul style="list-style-type: none"> • 13-30 credits per year
<ul style="list-style-type: none"> • Top 50% of class

What do they want?
<ul style="list-style-type: none"> • Motivation: Switch industries • Want specific skill set and degree to advance in job they have
<ul style="list-style-type: none"> • Considered ability to take online courses and availability of specific major • Picked program first then school • Business majors
<ul style="list-style-type: none"> • Sure of major

How do they want to be served?
<ul style="list-style-type: none"> • Want fully hybrid programs more than most
<ul style="list-style-type: none"> • Part time • Neutral on school characteristics • Care about modality and cost • Online courses and self-paced • Career counseling and career placement services

Segment Deep Dives

Academic Wanderer Students



The *Academic Wanderer* Student:

These students, while not that different from the *Industry Switchers* in terms of demographics and motivations, have little sense of what exactly comes next in their life. Typically older and only having achieved a high school degree, they go back to school without any real plan, but inspired by the idea that completing their bachelor's degree will result in a better, more secure future. Since their path is less charted, they are unlikely to have a specific major that they plan on pursuing, and are much less confident in their ability to succeed. Typical motivations include the idea that they will get this degree to “prove to themselves and their family” that they can do it.

Who are they?

- Above 21
- Parents don't have college degree
- More likely to be unemployed than their age-relevant counterparts
- Less than \$40K, Lower income
- Enrolled part time
- Non-selective online schools
- Applied to 0-2 schools
- 9-20 credits per year
- Top 50% of class

What do they want?

- Motivation: Switch industries
- Want an opportunity to try a variety of courses more than their age-relevant counterparts
- Considered ability to take online courses and cost
- Picked school first then program
- Business majors
- Not sure of major

How do they want to be served?

- Want fully hybrid programs more than most
- Part time
- Neutral on school characteristics
- Care more about modality than cost
- Online courses and self-paced
- Career counseling and career placement services



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Sample Document 2

Student Segmentation



October 2015





Hobsons University London

International Student Survey 2014

The Parthenon Group
4 March 2014



THE PARTHENON GROUP

Introduction

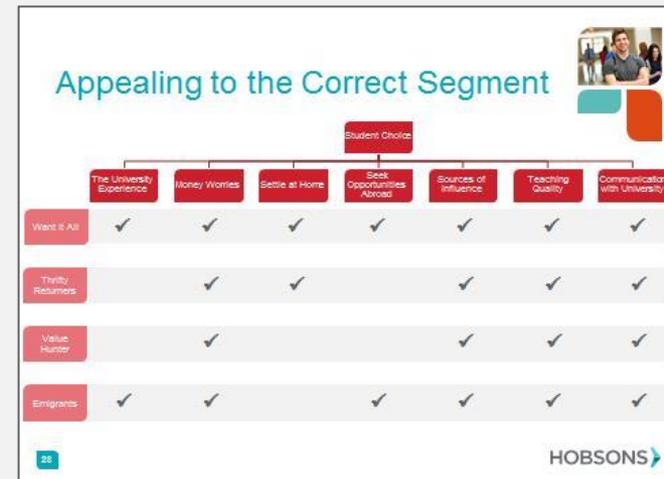
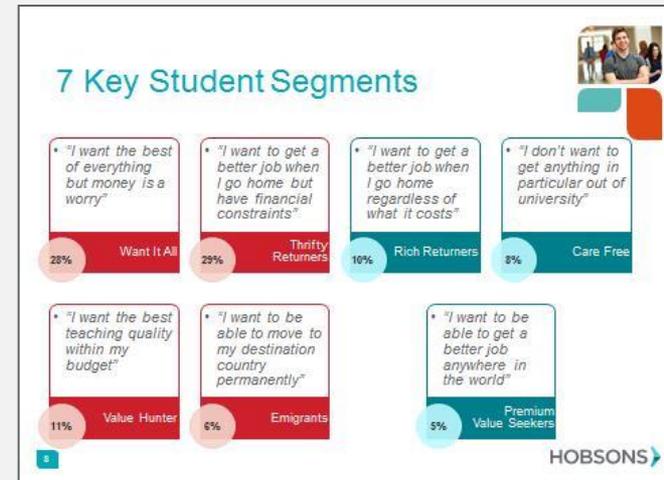
The First International Student Survey (ISS I) focused on economic drivers of student choice

This research created:

1. Rich student segments
2. Insight as to these students think about their university choice and what is important to them

However, we were left with one key question:

What is teaching quality?



Introduction

Three main areas of focus:

Teaching Quality

- A deeper dive into teaching quality
- What do students perceive to be 'good' teaching quality and how important is it to them?
- How do students trade off teaching quality with other aspects?

Student Segments

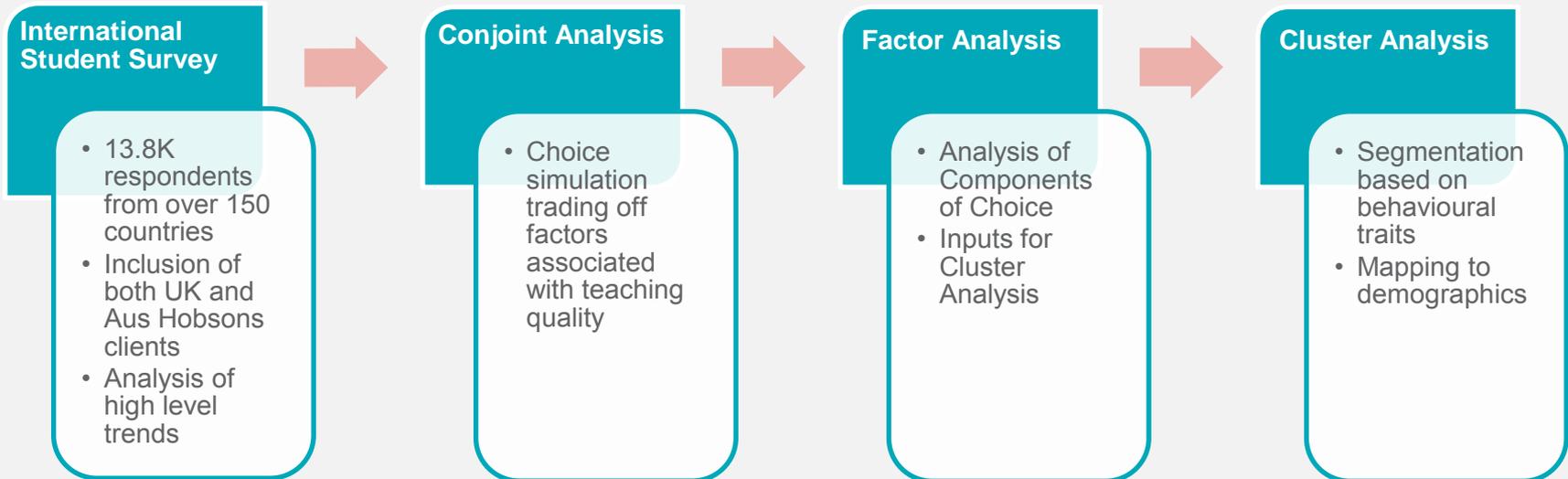
- A more meaningful segmentation based on a more robust analysis of the factors affecting student choice
- Larger pool of respondents with wider international focus (UK and Australia samples)

Social Media

- Initial look at how and when students use social media in the application/ decision process
- Student preferences and expectations when interacting with universities via social media

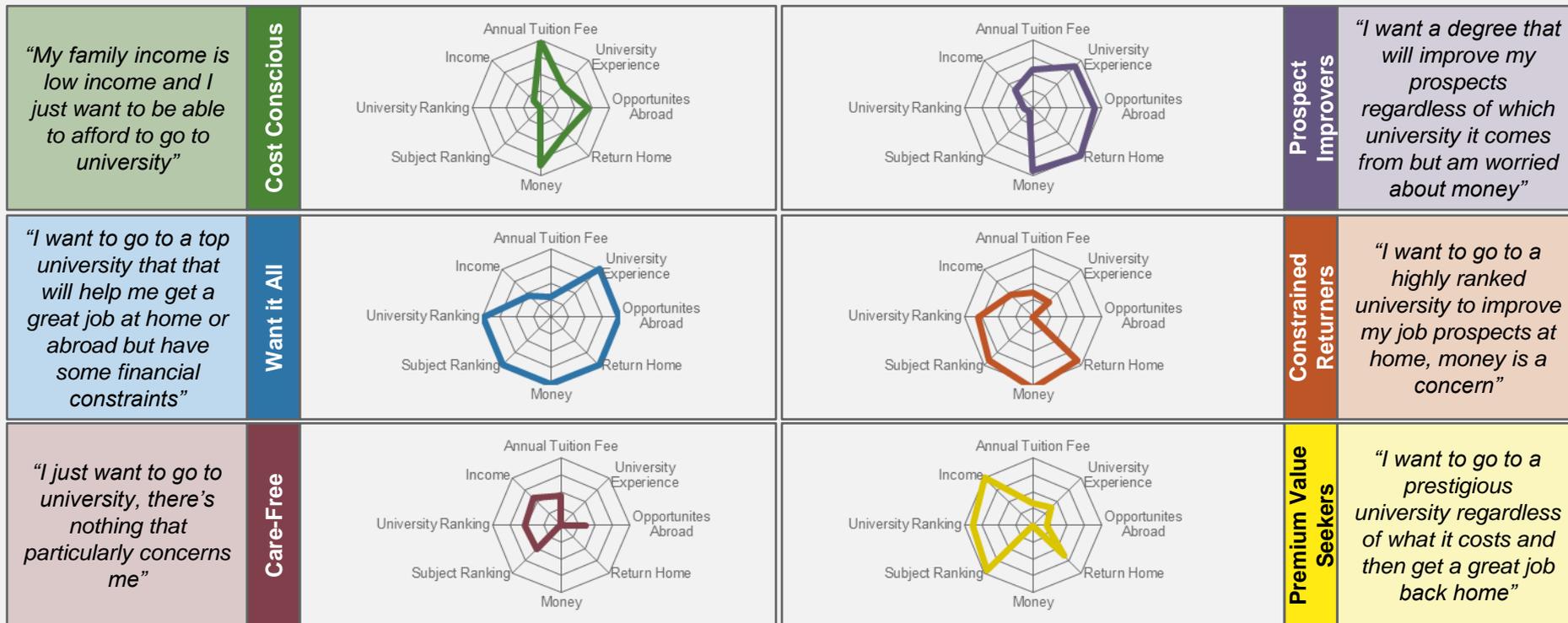
Introduction

ISS II is almost double the size, with 13.8K respondents and encompasses both linear and conjoint analysis



The New Segmentation

Six key groups emerge from economic and teaching quality factors





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Sample Document 3

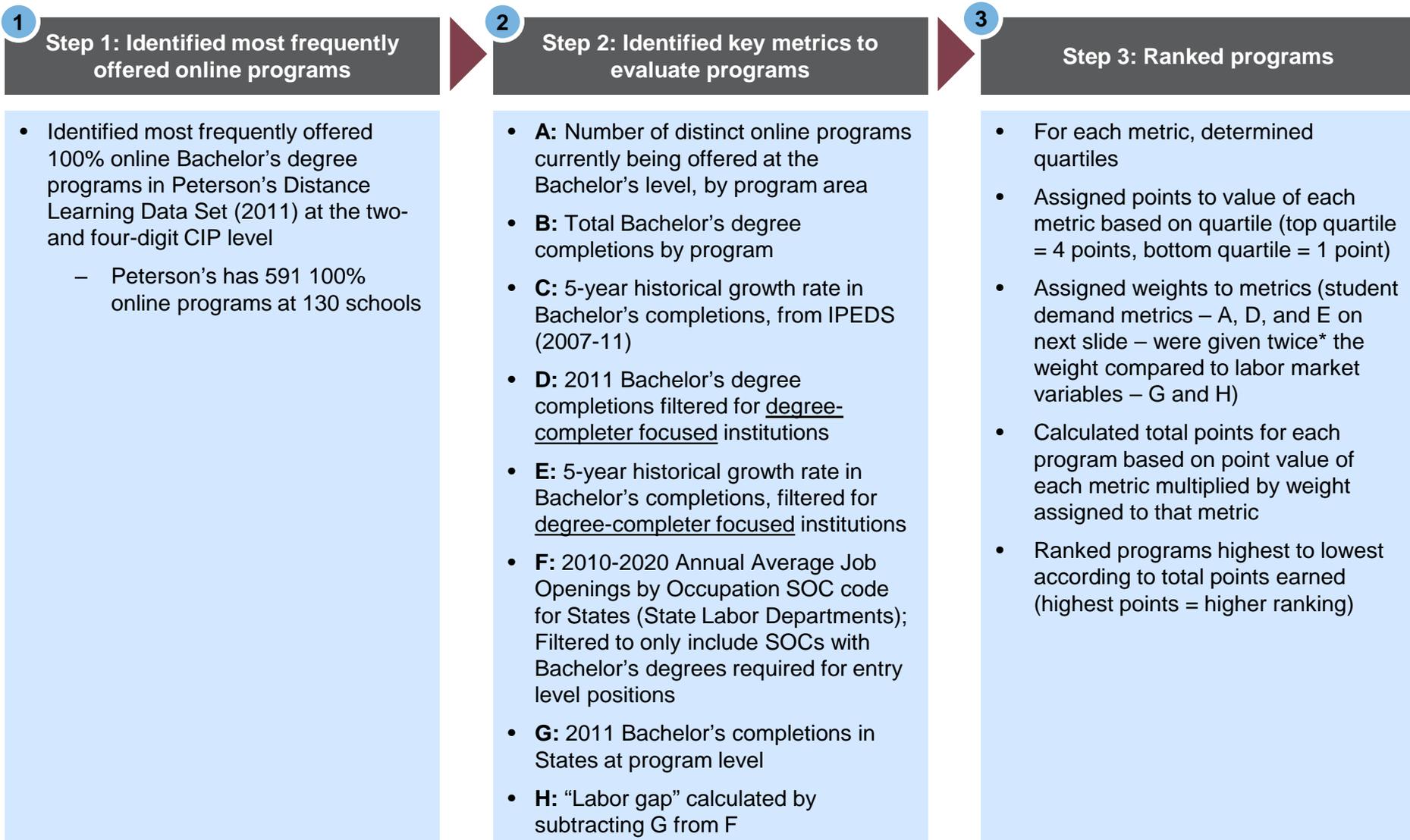
Program Ranking

October 2015



Appendix

The following methodology was used as an initial filter to determine which programs merit further research



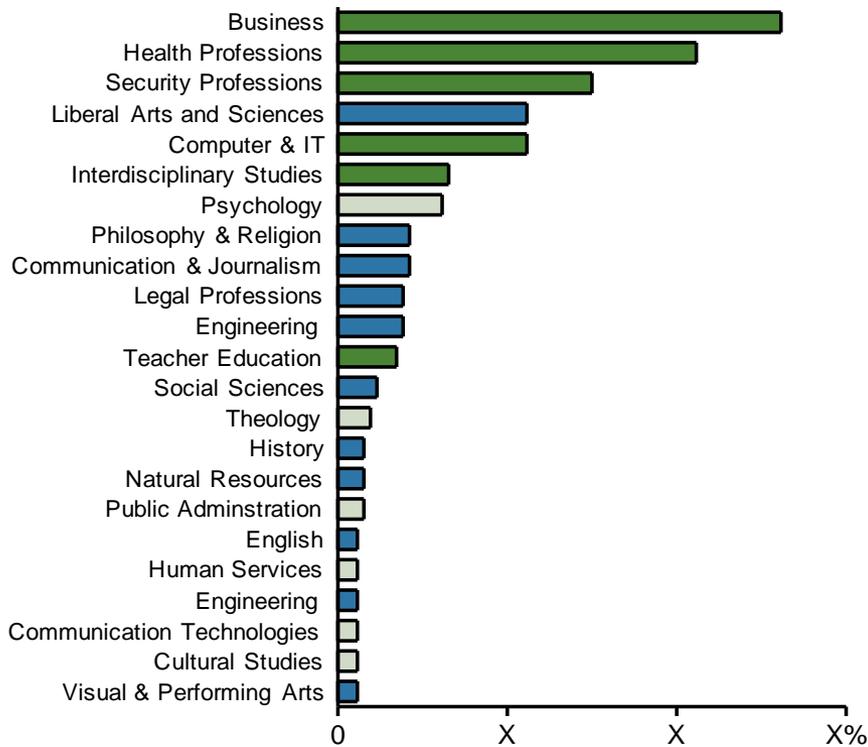
The following top programs were identified as ranking highly on student and employer demand metrics, and will be investigated further

	Program name (4-digit CIP) (sorted by ranking)	Market size and growth				States' labor market			
		A Number of online programs (Peterson's)	B Bachelor's completions (2011)	C 5-year growth rate ('07-'11)	D Bachelor's online completions proxy* (2011)	E 5-year growth rate online proxy* ('07-'11)	F Average annual job openings for Bachelor's ('10-'20)	G Bachelor's completions (2011)	H Labor gap
1	Health and medical administrative services	24	9,824	59%	2,342	192%	1,636	455	1,181
2	Business/commerce, general	15	26,088	19%	2,730	835%	4,254	1,419	2,835
3	Registered nursing, nursing administration, nursing research and clinical nursing	36	85,281	NA	3,661	NA	898	6,624	(5,726)
4	Criminal justice and corrections	45	45,271	18%	4,140	99%	4,104	3,532	572
5	Finance and financial management services	11	32,784	7%	757	124%	4,533	3,263	1,270
6	Accounting and related services	22	52,960	21%	4,166	52%	5,497	4,363	1,134
7	Business administration, management and operations	79	158,950	13%	23,640	19%	5,899	9,579	(3,680)
8	Computer and information sciences, general	31	16,532	-15%	1,929	-54%	5,633	1,197	4,436
9	Human resources management and services	14	10,771	1%	711	176%	1,170	1,118	52
10	Teacher education and professional development, specific subject areas	5	29,709	-5%	135	286%	8,686	1,873	6,813
11	Teacher education and professional development, specific levels and methods	6	60,172	-2%	660	132%	7,327	5,688	1,639
12	Religion/religious studies	12	4,920	6%	799	161%	66	426	(360)
13	Liberal arts and sciences, general studies and humanities	33	46,668	1%	413	115%	271	2,915	(2,644)
14	Design and applied arts	7	21,669	19%	96	967%	1,632	1,833	(201)
15	Psychology, general	20	94,886	12%	1,343	110%	81	7,948	(7,867)
16	Business, management, marketing, and related support services, other	7	2,902	19%	93	221%	NA	130	NA
17	Communication and media studies	9	47,873	15%	604	172%	1,466	3,749	(2,283)
18	Bible/biblical studies	7	2,671	0%	2	NA	175	180	(5)
19	Computer science	9	8,594	1%	0	NA	3,606	514	3,092
20	Management sciences and quantitative methods	7	4,006	-27%	0	NA	1,573	235	1,338

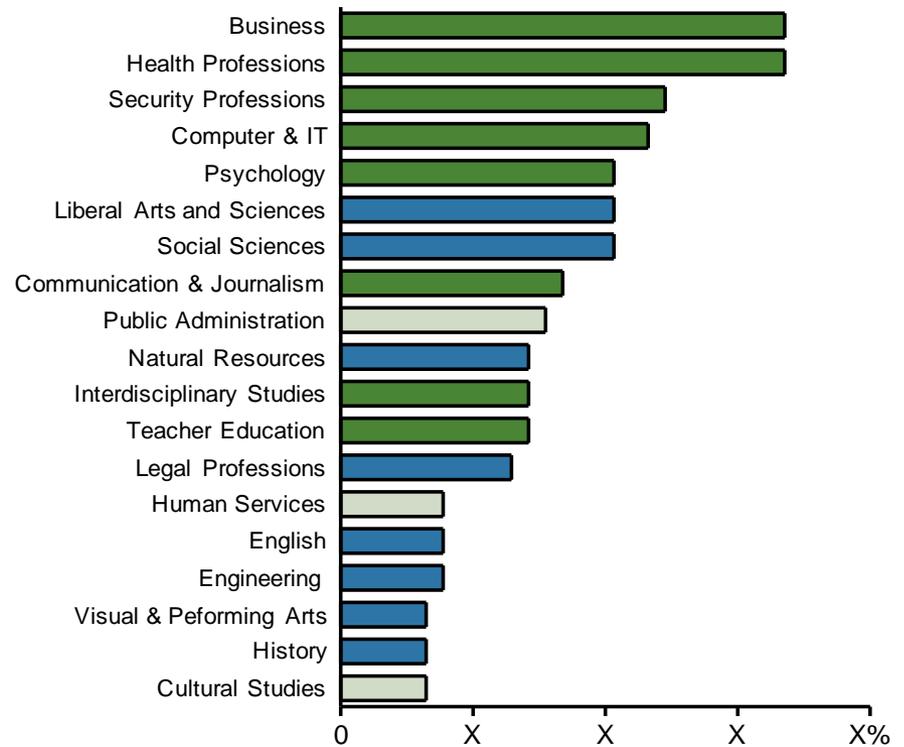
Note: *Online Completions Proxy includes exclusively degree completer-focused institutions. Programs are ranked by equally weighting number of online programs, online completions proxy 2011 total and growth rate, average local job openings, and the labor gap. All programs are distinct four-digit CIPs
Source: BLS; States' Labor Department; Peterson's Distance Learning Data Set 2011; IPEDs

Business, health professions, and law enforcement are top programs in both Peterson's and the peer set

Percentage of schools in Peterson's with at least one program in program area, 2011



Percentage of Peer Set with at least one program in program area, 2013



■ Company X online current offering
 ■ Company X onsite only offering
 ■ Not offered currently

Note: Includes only U.S. bachelor's programs with no onsite requirements; LHS: 591 programs at 130 schools out of 7,866 programs at 673 schools meet these criteria; RHS: 31 schools with 654 programs. Program names matched to CIP codes

Source: Peterson's Distance Learning Data Set 2011; school websites and admissions representatives



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Sample Document 4

Aligning programmatic offerings with
labor market needs

October 2015

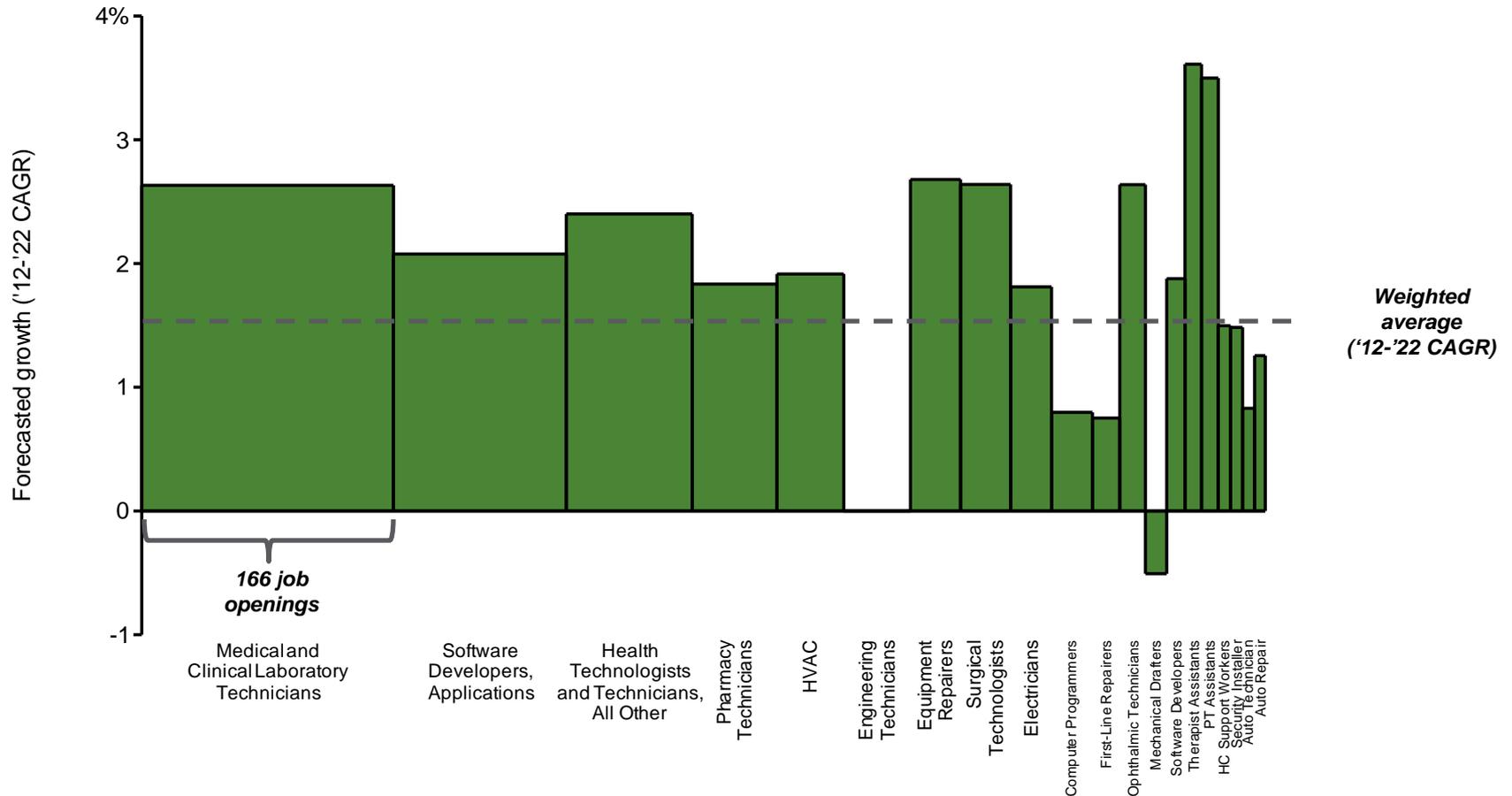


Evaluation of the core: program alignment

...Institution Y programs are aligned with labor market sectors expecting higher growth

- 1 Value proposition
- 2 Target market
- 3 **Program offerings**
- 4 Institutional processes

Job forecast: Institution Y technical jobs
Big City MSA
 February 2013–October 2013
 Jobs with the most openings (top 20)



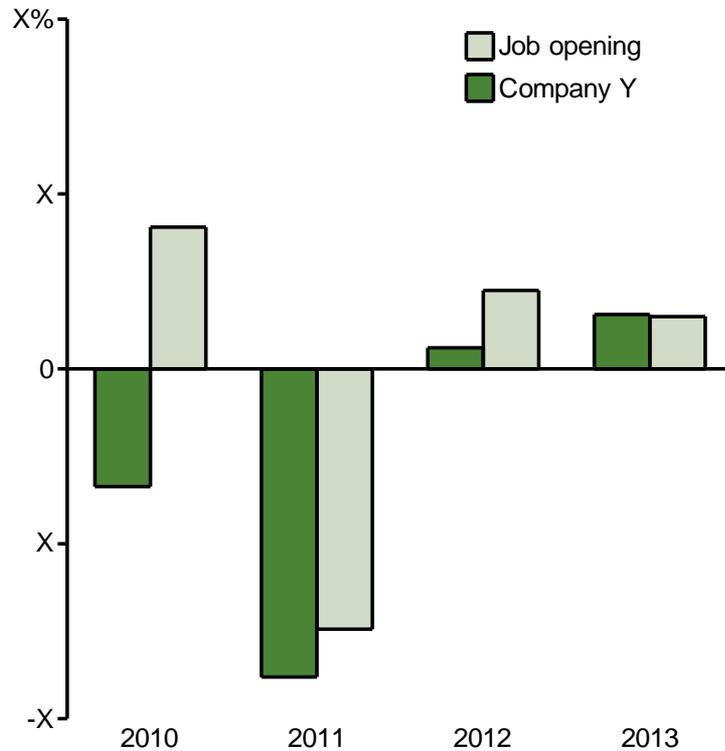
Note: Other filters: Associate's degree holders; full-time hours
 Source: BLS; Burning Glass; Parthenon-EY analysis

Evaluation of the core: program alignment

However, enrollment has historically lagged growth in relevant job openings as Institution Y has lost share

- 1 Value proposition
- 2 Target market
- 3 Program offerings
- 4 Institutional processes

Institution Y enrollment and program-aligned job openings YOY growth, 2010–2013



- Institution Y has been unable to maintain its share of the relevant job market, losing potential employer connections to other schools and hires
- Translating the job opportunities available to Institution Y graduates relies on critical institutional capabilities in marketing and career services, where Institution Y has under-invested to date

Evaluation of the core: institutional processes

Institution Y has few relationships with relevant employers in target industries...

1	Value proposition
2	Target market
3	Program offerings
4	Institutional processes

Relevant employers

Healthcare

- Healthcare 1
- Healthcare 2
- Healthcare 3
- Healthcare 4
- Healthcare 5
- Healthcare 6
- Healthcare 7
- Healthcare 8
- Healthcare 9
- Healthcare 10

Professional, scientific, and technical

- Professional 1
- Professional 2
- Professional 3
- Professional 4
- Professional 5
- Professional 6
- Professional 7
- Professional 8
- Professional 9
- Professional 10

Manufacturing

- Manufacturing 1
- Manufacturing 2
- Manufacturing 3
- Manufacturing 4
- Manufacturing 5
- Manufacturing 6
- Manufacturing 7
- Manufacturing 8
- Manufacturing 9
- Manufacturing 10

Administrative

- Administrative 1
- Administrative 2
- Administrative 3
- Administrative 4
- Administrative 5
- Administrative 6
- Administrative 7
- Administrative 8
- Administrative 9
- Administrative 10

Construction, utilities, and other

- Construction 1
- Construction 2
- Construction 3
- Construction 4
- Construction 5
- Construction 6
- Construction 7
- Construction 8
- Construction 9
- Construction 10

Employer landscape: Institution Y technical jobs

	Total employers	Institution Y relationships
Healthcare	X	X
Professional, scientific, and technical	X	X
Manufacturing	X	X
Public admin	X	X
Construction and utilities	X	X
Transportation and warehousing	X	X
Other admin	X	X



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Sample Document 5

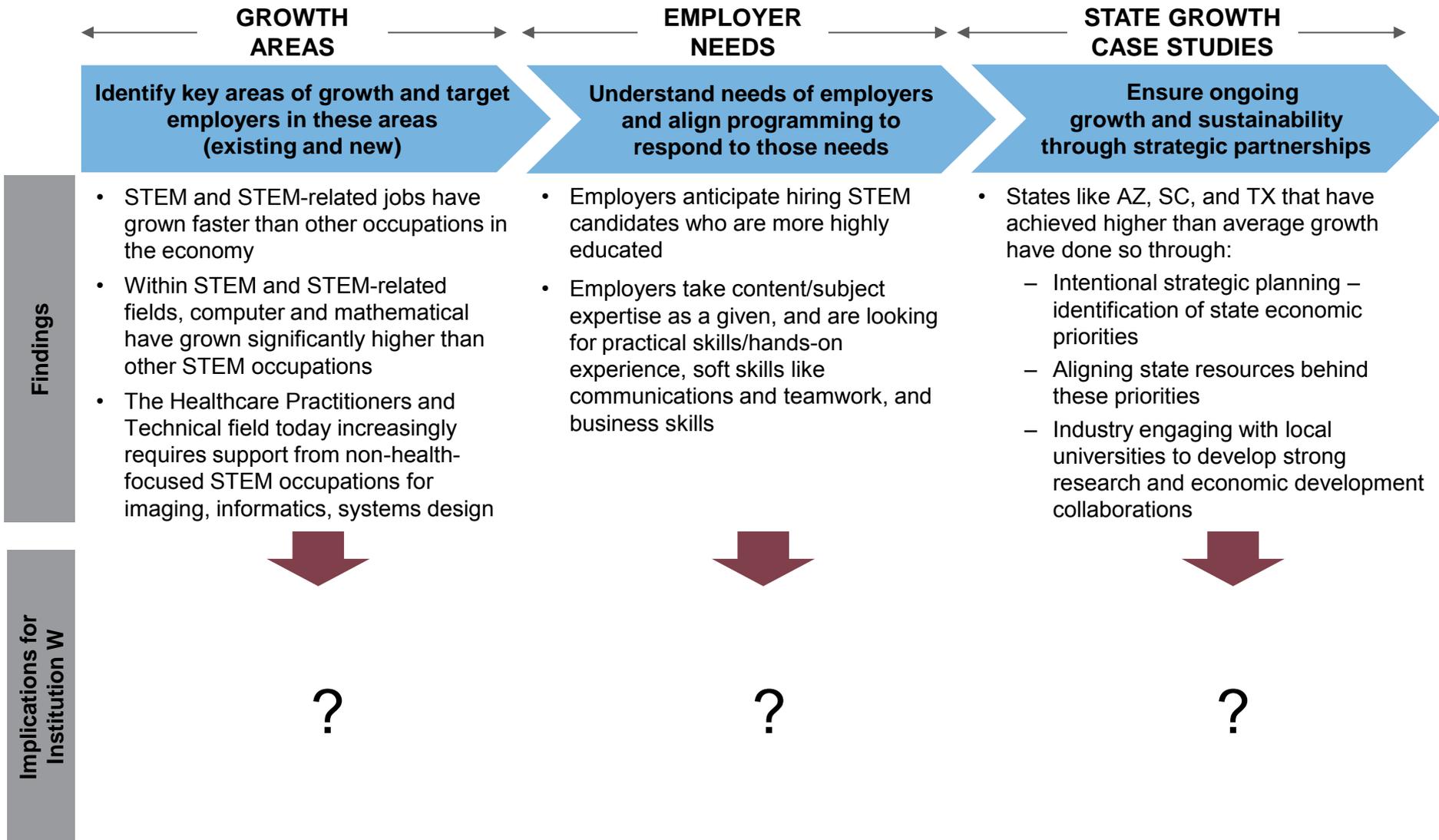
Demand Analysis

October 2015



Introduction

We will use the following framework to guide our discussion



Part I: Demand Analysis – National STEM Landscape

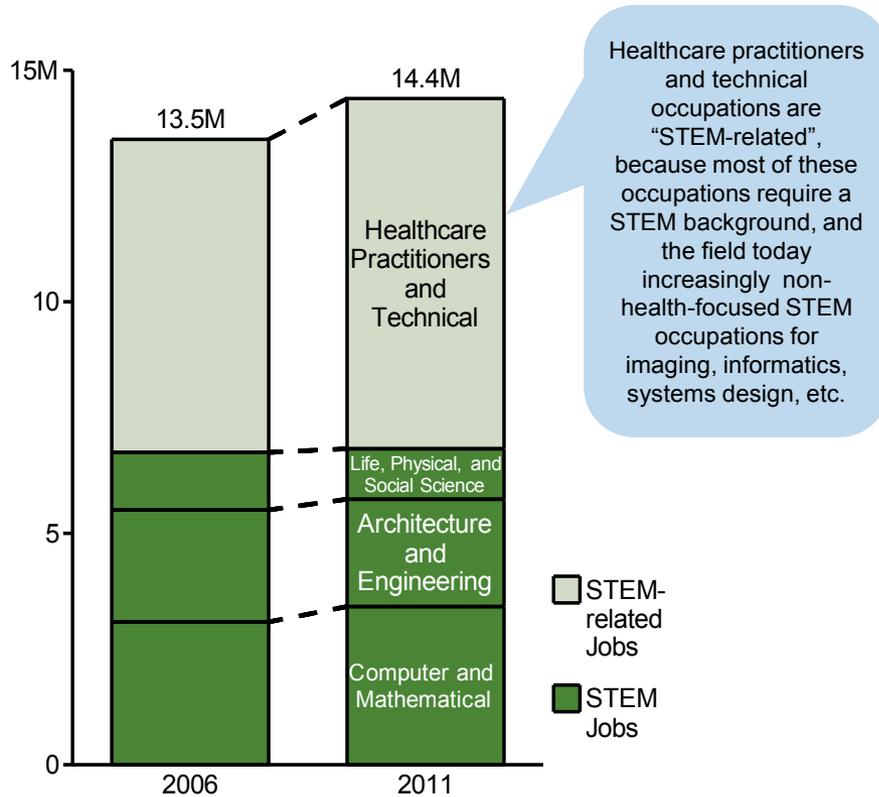
Employees with a STEM background are in demand across many industries in the U.S. today; their occupations can be classified as STEM or STEM-related

STEM Occupations			STEM-related
Computer and Mathematical	Architecture and Engineering	Life, Physical, and Social Science	Healthcare Practitioners and Technical
<ul style="list-style-type: none"> • Computer Support Specialists • Computer Systems Analysts • Software Developers, Applications • Information Security Analysts, Web Developers, and Computer Network Architects • Computer Programmers • Software Developers, Systems Software • Network and Computer Systems Administrators* • Operations Research Analysts • Computer Occupations, All Other* • Database Administrators • Statisticians • Computer and Information Research Scientists • Actuaries • Mathematical Technicians • Mathematicians • Mathematical Science Occupations, All Other 	<ul style="list-style-type: none"> • Architects, Except Landscape and Naval • Landscape Architects • Cartographers and Photogrammetrists • Surveyors • Aerospace Engineers • Chemical Engineers • Civil Engineers • Computer Hardware Engineers • Electrical Engineers • Electronics Engineers, Except Computer • Environmental Engineers • Health and Safety Engineers, Except Mining Safety Engineers and Inspectors • Industrial Engineers • Marine Engineers and Naval Architects • Materials Engineers • Mechanical Engineers • Mining and Geological Engineers, Including Mining Safety Engineers • Petroleum Engineers • Engineers, All Other • Architectural and Civil Drafters • Electrical and Electronics Drafters • Mechanical Drafters • Drafters, All Other • Aerospace Engineering and Operations Technicians • Civil Engineering Technicians • Electrical and Electronics Engineering Technicians • Electro-Mechanical Technicians • Environmental Engineering Technicians • Industrial Engineering Technicians • Mechanical Engineering Technicians • Engineering Technicians, Except Drafters, All Other • Surveying and Mapping Technicians 	<ul style="list-style-type: none"> • Soil and Plant Scientists • Microbiologists • Biological Scientists, All Other • Conservation Scientists • Foresters • Epidemiologists • Medical Scientists, Except Epidemiologists • Physicists • Atmospheric and Space Scientists • Chemists • Materials Scientists • Environmental Scientists and Specialists, Including Health • Geoscientists, Except Hydrologists and Geographers • Economists • Survey Researchers • Clinical, Counseling, and School Psychologists • Psychologists, All Other • Urban and Regional Planners • Anthropologists and Archeologists • Historians • Social Scientists and Related Workers, All Other • Agricultural and Food Science Technicians • Biological Technicians • Chemical Technicians • Geological and Petroleum Technicians • Nuclear Technicians • Environmental Science and Protection Technicians, Including Health • Forensic Science Technicians • Forest and Conservation Technicians • Life, Physical, and Social Science Technicians, All Other 	<ul style="list-style-type: none"> • Chiropractors • Dentists, General • Orthodontists • Dentists, All Other Specialists • Dietitians and Nutritionists • Optometrists • Pharmacists • Anesthesiologists • Family and General Practitioners • Internists, General • Obstetricians and Gynecologists • Pediatricians, General • Psychiatrists • Surgeons • Physicians and Surgeons, All Other • Physician Assistants • Podiatrists • Registered Nurses* • Occupational Therapists • Physical Therapists • Radiation Therapists • Recreational Therapists • Respiratory Therapists • Speech-Language Pathologists • Therapists, All Other* • Veterinarians • Audiologists • Medical and Clinical Laboratory Technologists • Medical and Clinical Laboratory Technicians • Dental Hygienists • Cardiovascular Technologists and Technicians • Diagnostic Medical Sonographers • Nuclear Medicine Technologists • Radiologic Technologists and Technicians* • Emergency Medical Technicians and Paramedics • Dietetic Technicians • Pharmacy Technicians • Psychiatric Technicians • Respiratory Therapy Technicians • Surgical Technologists • Veterinary Technologists and Technicians • Licensed Practical and Licensed Vocational Nurses • Medical Records and Health Information Technicians • Opticians, Dispensing • Orthotists and Prosthetists • Health Technologists and Technicians, All Other* • Occupational Health and Safety Specialists • Occupational Health and Safety Technicians • Athletic Trainers • Healthcare Practitioners & Technical Workers, All Other*

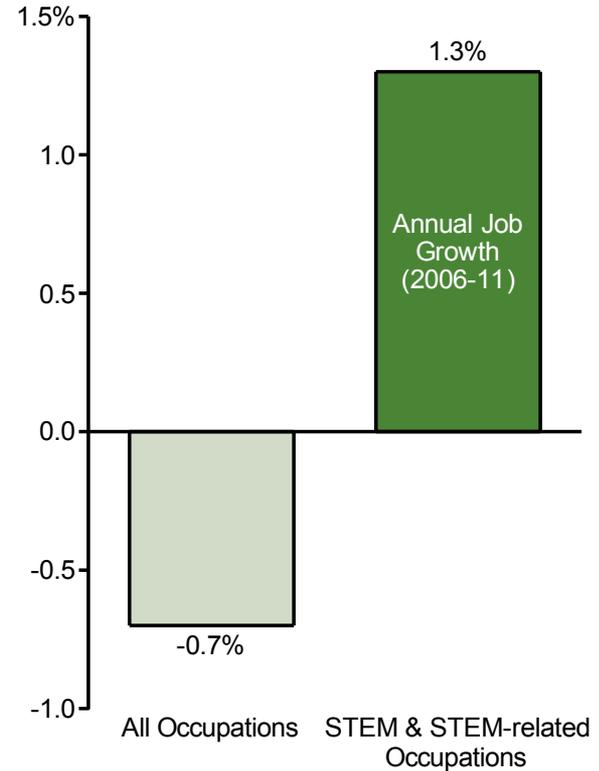
Part I: Demand Analysis – National STEM Landscape

Nationally, ~1M STEM and STEM-related jobs were added in the last five years, and job growth in these fields significantly outpaced the average

US STEM & STEM-related Jobs, 2006-2011



Annual Rate of US Job Growth, 2006-2011



STEM/STEM-related as % of Total Jobs	2006	2011
	10.1%	11.1%

	2006 Jobs	2011 Jobs
All Occupations	133.7M	129.3M
STEM & STEM-related Occupations	13.5M	14.4M

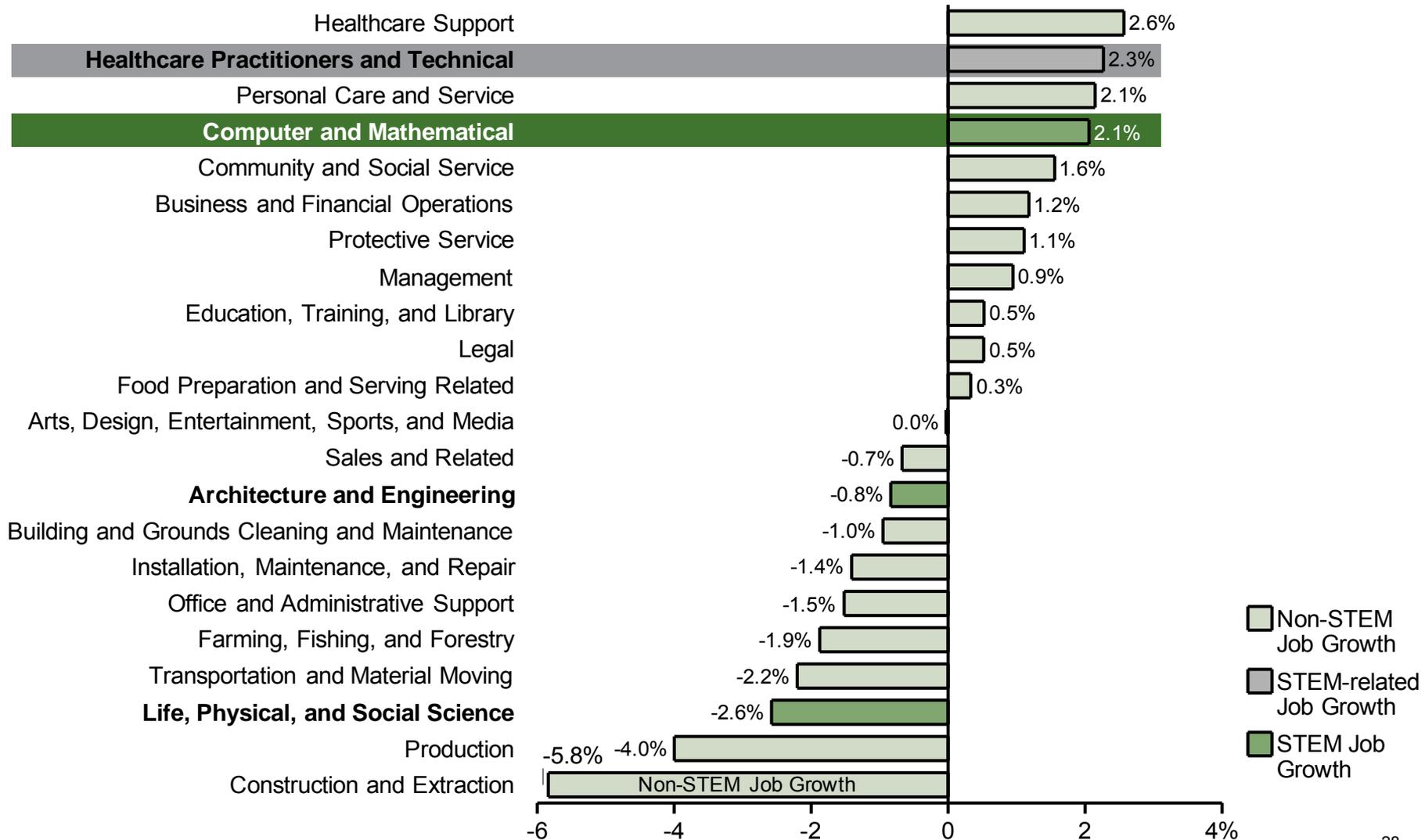
Notes: STEM occupations include computer and mathematical occupations, engineering and architecture occupations, and life, physical and social science occupations; STEM-related occupations are healthcare practitioners and technical occupations (as defined by US Census Bureau)

Source: BLS, US Census Bureau

Part I: Demand Analysis – National STEM Landscape

Within the growing STEM and STEM-related fields, healthcare and computer-related occupations have grown particularly quickly...

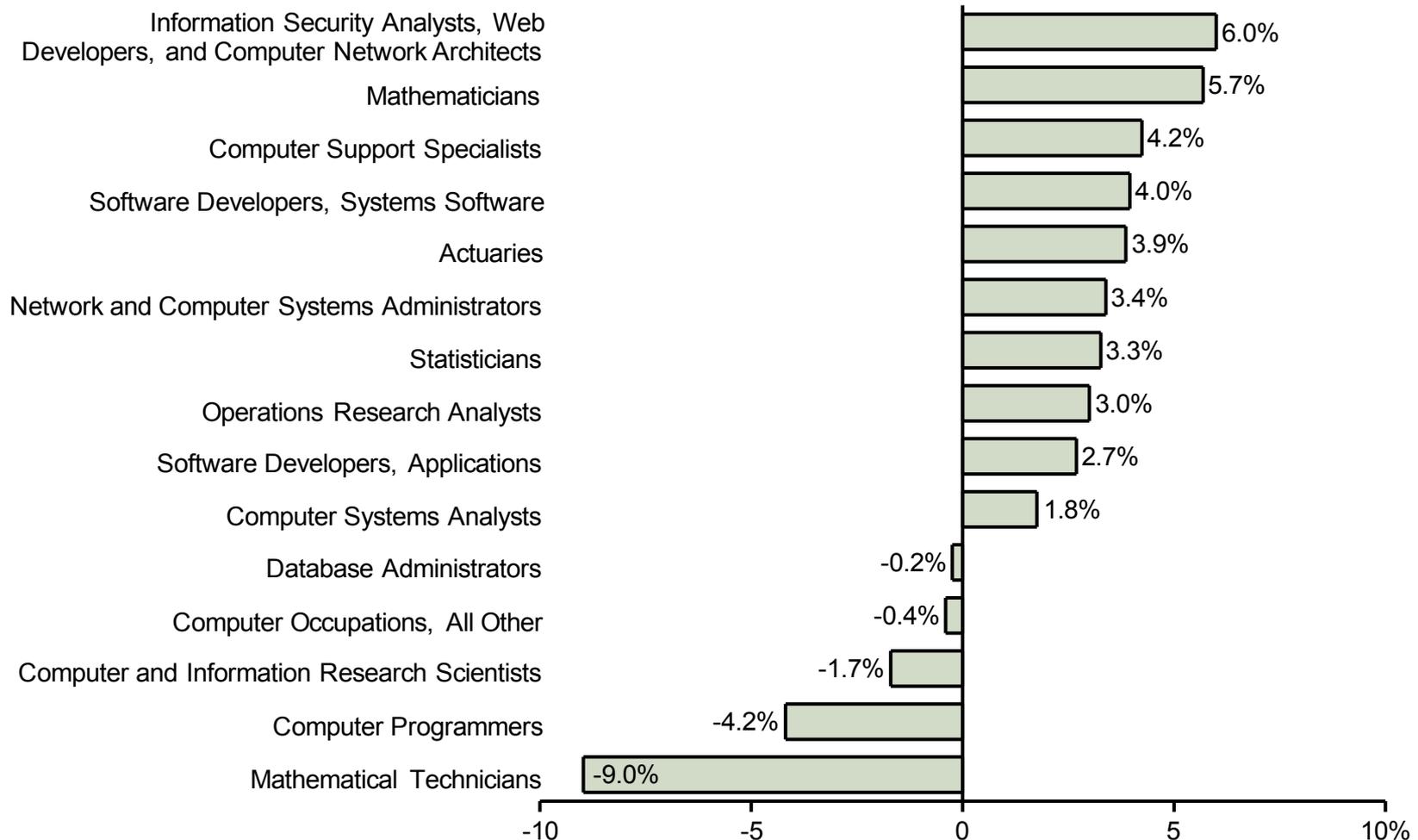
Annual US Job Growth by Occupational Field, 2006-2011



Part I: Demand Analysis – National STEM Landscape

...with most occupations in the STEM-specific computer and mathematical field experiencing above-average growth

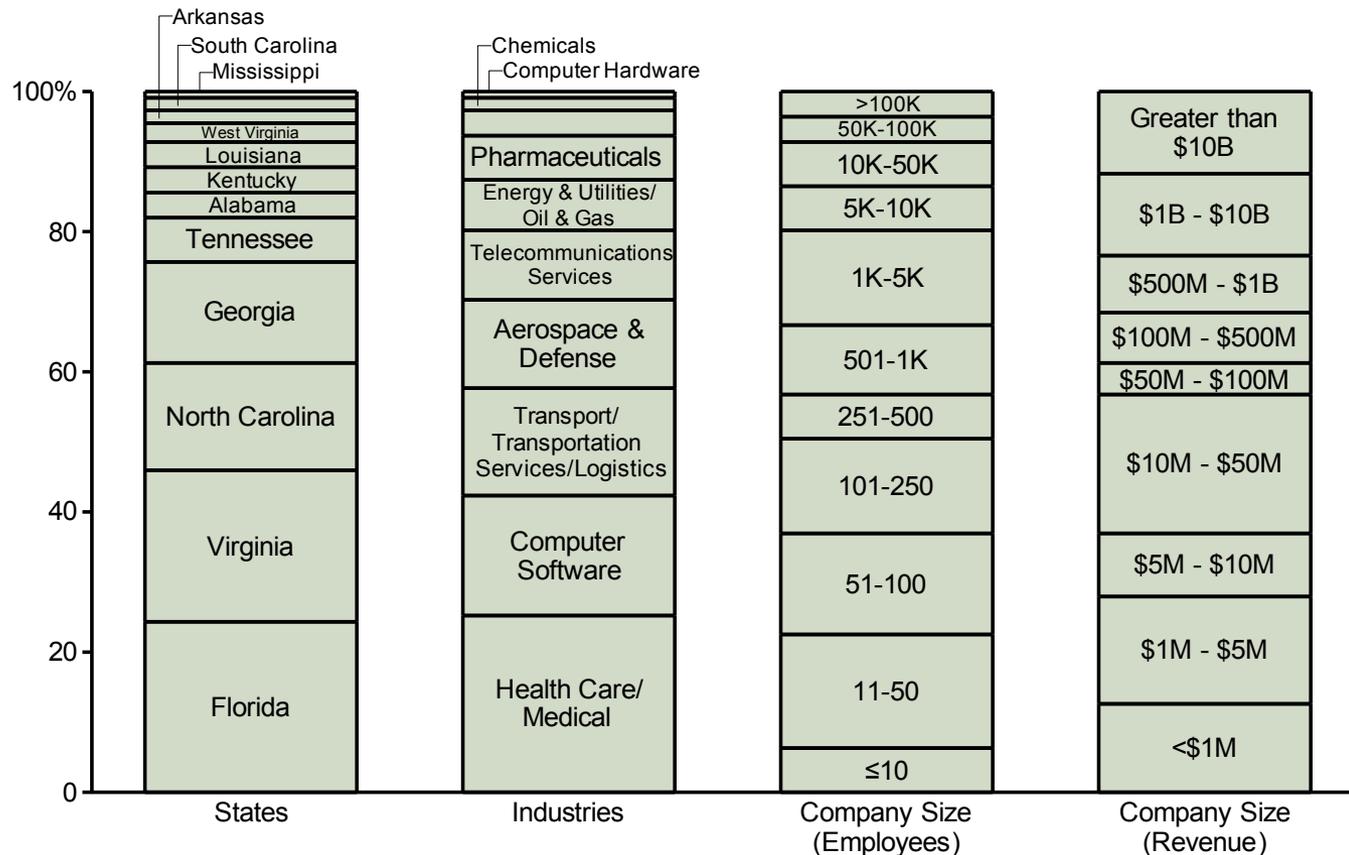
Annual US Computer and Mathematical Job Growth by Occupation, 2006-2011



Part I: Demand Analysis – Southeastern U.S. and Florida

Parthenon-EY launched a survey targeted at the Southeast and Florida to verify whether the national trends hold true at the local level as well

Demographics of Parthenon-EY STEM Employer Survey Respondents, February 2013



- The survey targeted HR decision makers in industries which require many STEM occupations
- Combined, the companies of survey respondents employ ~1.5M people, 1/3 of whom are in STEM jobs

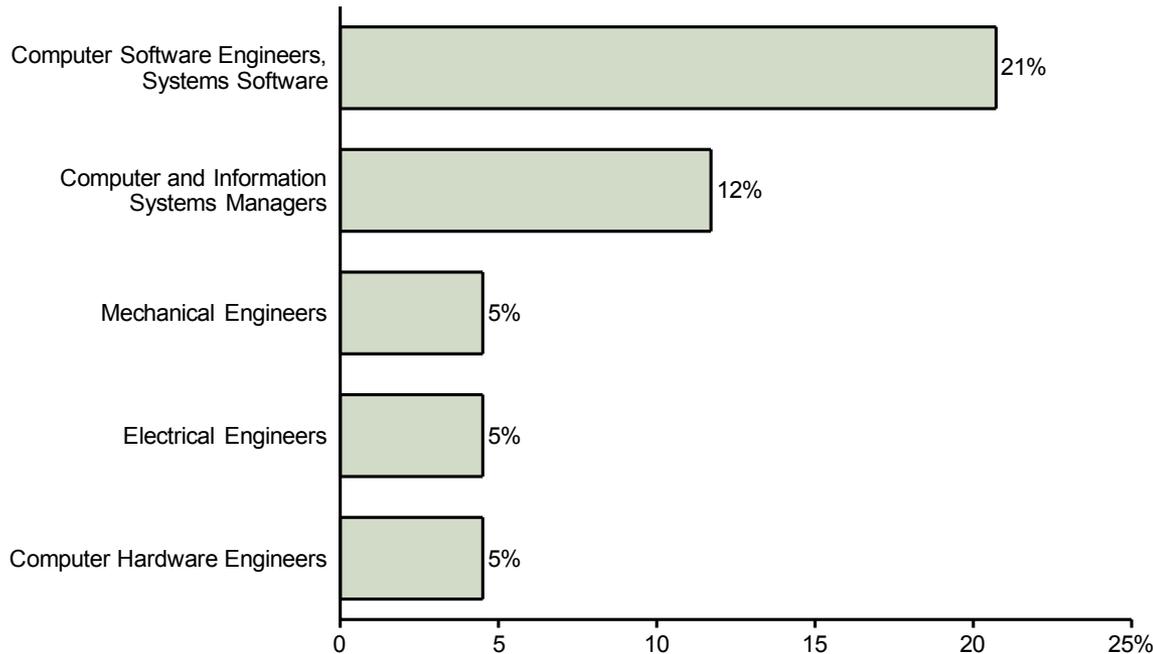
Part I: Demand Analysis – Southeastern U.S. and Florida

Employers across industries anticipate that the greatest growth in new hires will come in computer-related occupations

Q: Among the STEM occupations your company currently employs, which one do you expect to grow fastest in the next 5 years (in terms of total number of new hires)?

Commentary

Top 5 STEM Occupations by Expected Growth (% of Respondents)



- **Computer Software Engineers, Systems Software**
 - “Rapid technology changes and business needs will require systems hardware and software upgrades”

– HR Manager, Telecomm Services Co.

Computer and Information Systems Managers

- “Necessary for enhanced software applications”

– Hiring Manager, Pharmaceuticals Company

Mechanical Engineers

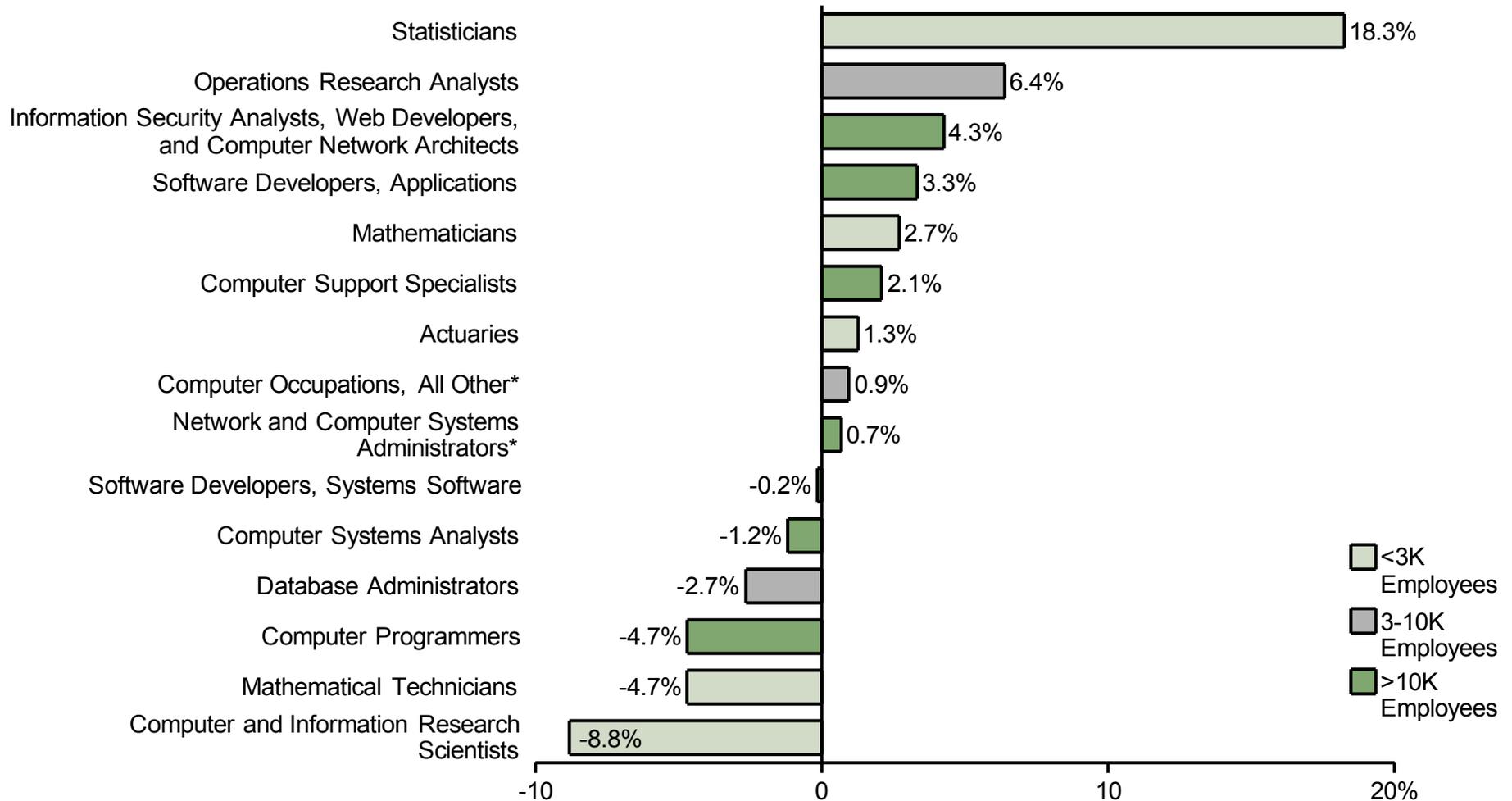
- “We need people to operate higher tech machinery”

– HR Manager, Chemicals Co.

Part I: Demand Analysis – Florida

These high expectations align with historical growth rates; however, growth rates vary by occupation within the broader computer and mathematics area

State Annual Computer and Mathematics Growth by Occupation, 2006-2011



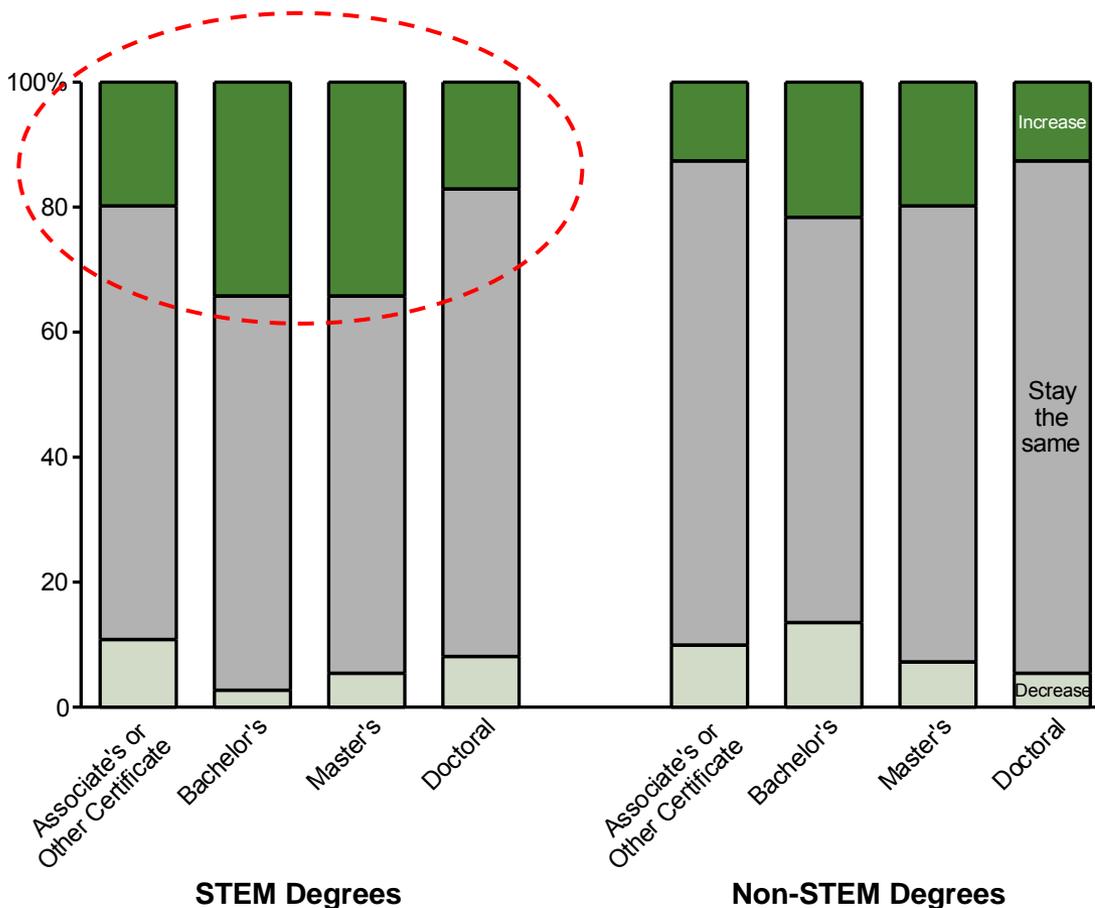
Note: Shading is based on number of employees statewide in 2011

Source: BLS

Part I: Demand Analysis – Responding to Employer Demand for Talent

A promising trend for Institution W is that employers anticipate hiring STEM candidates who are more highly educated, and who graduated with a STEM degree

Q: How do you expect the profiles of your company's population of STEM employees to change over the next 5 years?



Commentary on Hiring of STEM Graduates

- “Bachelor’s degree holders will displace associate’s degree holders”
 - Manager, Chemicals Co.
- “It’s better to have more employees with relevant STEM degrees than employees without STEM degrees”
 - Program Manager, Aerospace & Defense Co.
- “We’ll have a higher need for engineers and computing professionals”
 - Hiring Manager, Telecomm. Services Co.
- “Demand is increasing for higher degrees and people who can use new technology”
 - IT Dir., Computer Software Co.
- “STEM employees are expected to be hard to find in future years. We expect to hire as many good candidates as we can find in the next 5 years”
 - Office Manager, Energy Co.
- “We have found that employees with a STEM bachelor’s degree are more productive than those with non-STEM bachelor’s degrees”
 - HR Manager, Transportation Services/Logistics Co.

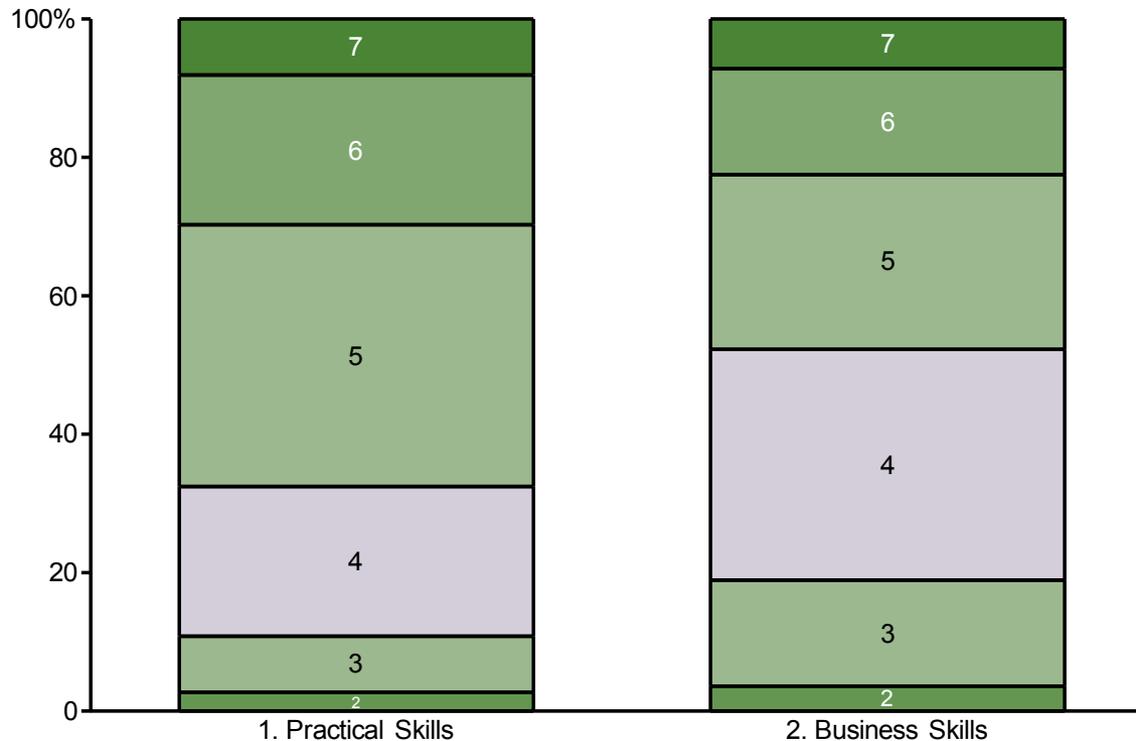
Part I: Demand Analysis – Responding to Employer Demand for Talent

Employers note that recent STEM graduates are more likely to possess the necessary practical skills to be successful than the business skills

Q: Please rate your agreement with the following two statements:

1. Recent STEM graduates possess the necessary **practical skills** to make them successful contributors at my company within 6 months of hiring.
2. Recent STEM graduates possess the necessary **business skills** to make them successful contributors at my company within 6 months of hiring.

[Respondents were asked to rate their agreement on a 1-7 scale, where 1= Strongly disagree, and 7 = Strongly agree]



Commentary on Practical Skills

- “Most have book knowledge and not enough work experience”
 - Hiring Manager, Telecommunications Services Company
- “They need more formal training”
 - Manager at Energy Company
- “We often find that individuals graduating with specific degrees lack the ability to complete even basic tasks in that field”
 - Hiring Manager at Computer Software Company

Commentary on Business Skills

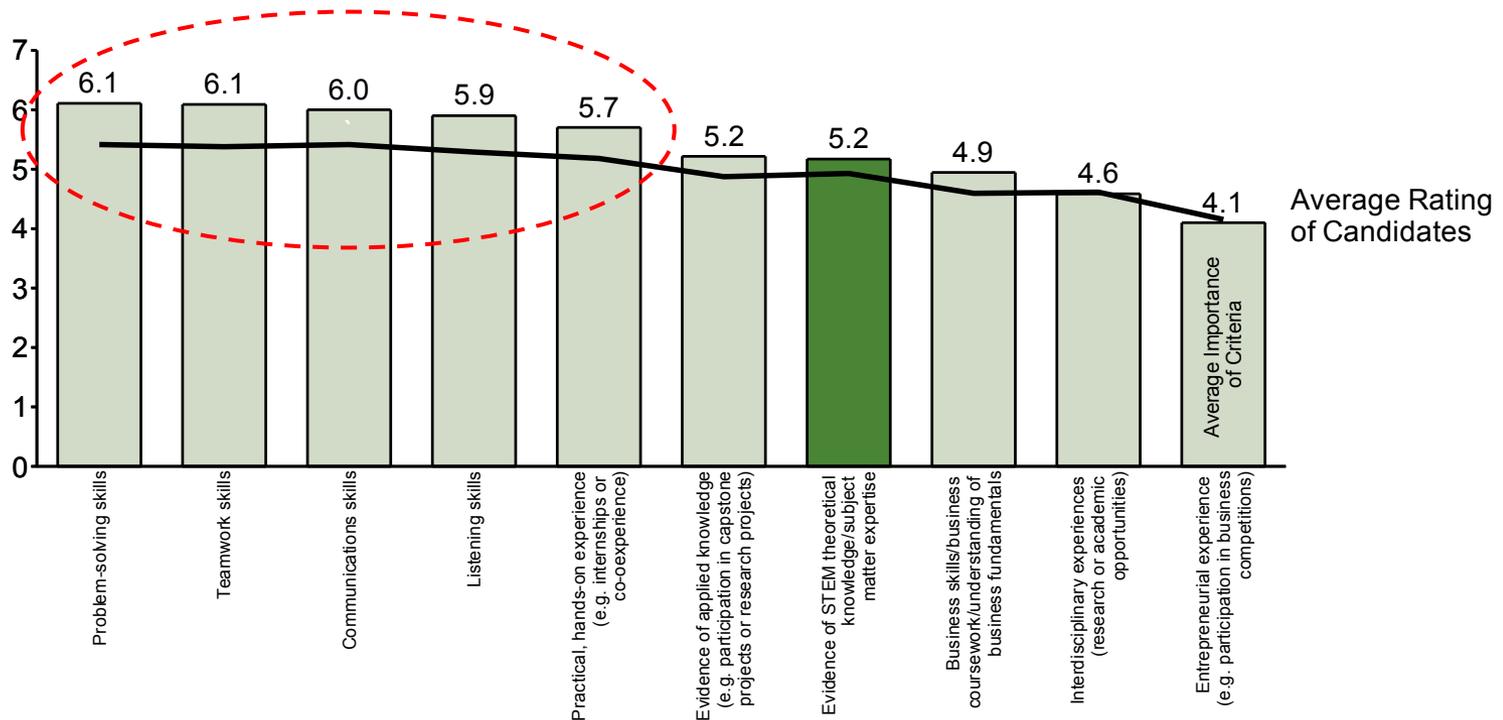
- “They don’t necessarily understand the ins and outs of business and how it applies to them”
 - Controller at Environmental Services & Equipment Company
- “Most haven’t taken any business classes and don’t have any business experience. They aren’t mindful of how their work contributes to the bottom line”
 - VP of Operations at Computer Software Company

Part I: Demand Analysis – Responding to Employer Demand for Talent

Employers place a higher value on candidates' soft skills and practical skills than theoretical knowledge in the hiring process

Q: When hiring for STEM positions in general at your company, how important are each of the following criteria?
How does the average candidate rate on each of the following criteria?

[Respondents were asked to rate criteria and candidates on a 1-7 scale, where 1= Not at all important/Candidate does not meet expectations, and 7 = Extremely important/Candidate exceeds expectations]

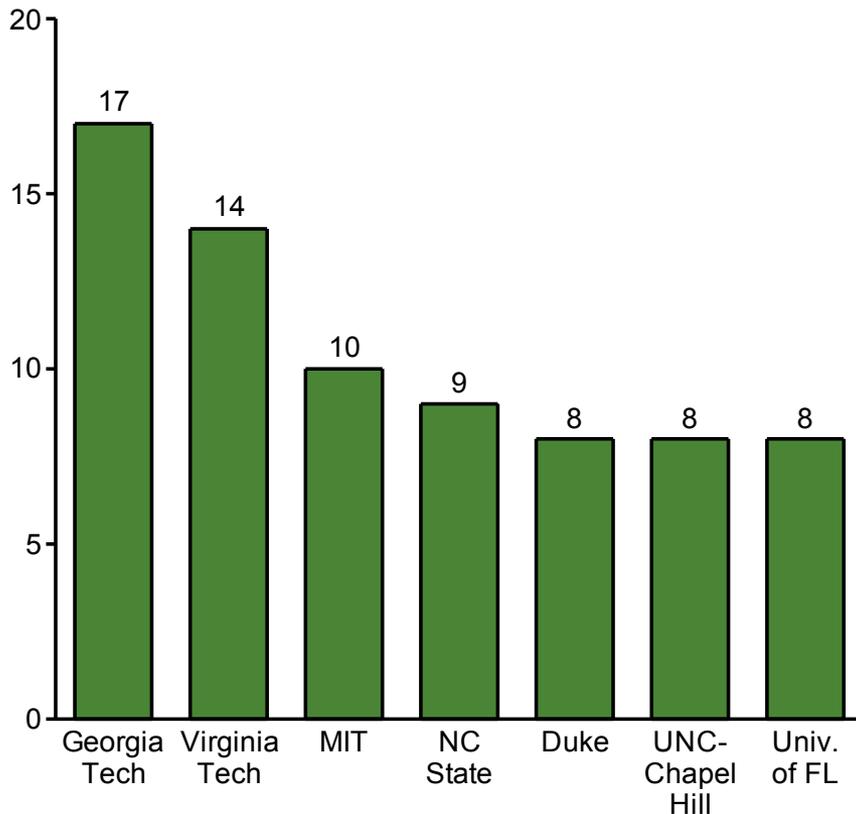


However, recent studies have shown that today's fastest-growing and most successful companies focus on both attracting well-round candidates *and* continuing their skill development across a wide array of disciplines. Thus, there may be near-term shifts in the relative importance of certain criteria

Part I: Demand Analysis – Responding to Employer Demand for Talent

Employers identified some programs that prepare students well for the job market today, and offered suggestions to help others ensure *all* graduates are “job-ready”

Q: Which institutions best prepare their students for entry into the job market today?



Q: What is one thing that higher education institutions could do better to graduate students “job ready” and enable them to be productive contributors within 6 months on the job?

Practical/Hands-on Experience

- “Provide more hands-on experience”
 - HR Manager, Energy Co.
- “Get them more practical experience that can be reviewed and critiqued by experts”
 - Hiring Manager, Computer Software Co.
- “Put them in apprenticeships”
 - Recruiter/Headhunter, Health Care/Medical Co.

Business Skills

- “Create more business-oriented requirements, rather than general electives”
 - VP/Division Manager, Aerospace & Defense Co.
- “Teach them more about the real business world”
 - Controller, Telecommunications Services Co.

Communication Skills

- “Work on their communication. It is vital for every member to contribute and not simply do the tasks assigned to them”
 - Hiring Manager, Computer Software Co.
- “Teach communication skills for client meetings”
 - VP of Operations, Computer Software Co.



PARTHENON

Sample Document 6

Online Student Satisfaction Survey

October 2015

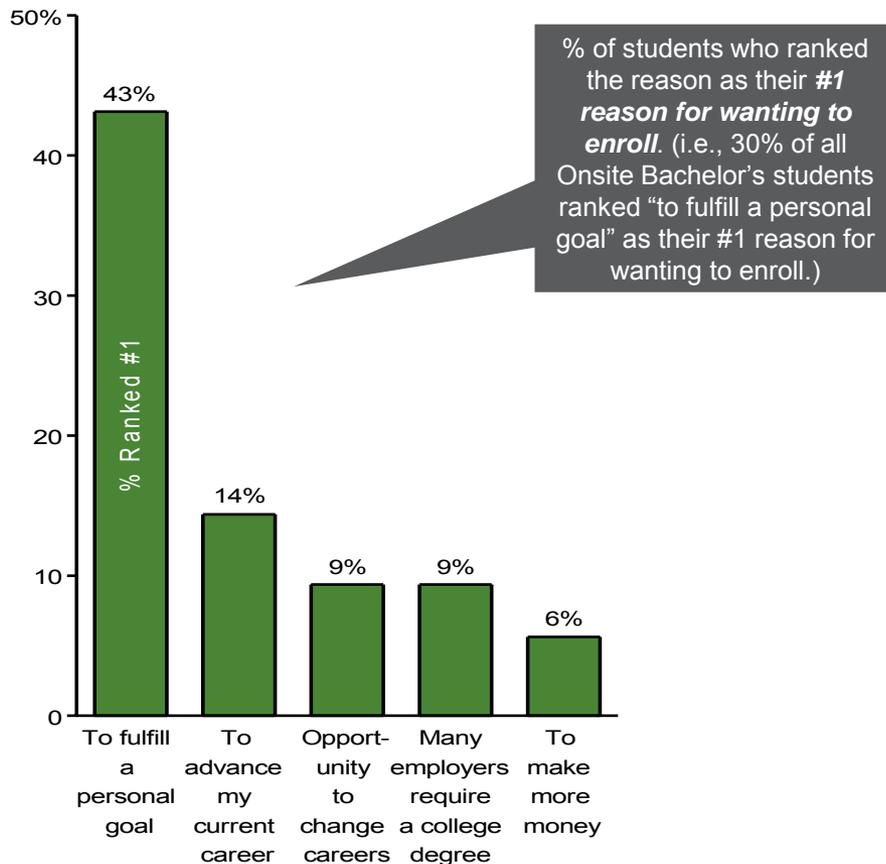


Student Satisfaction

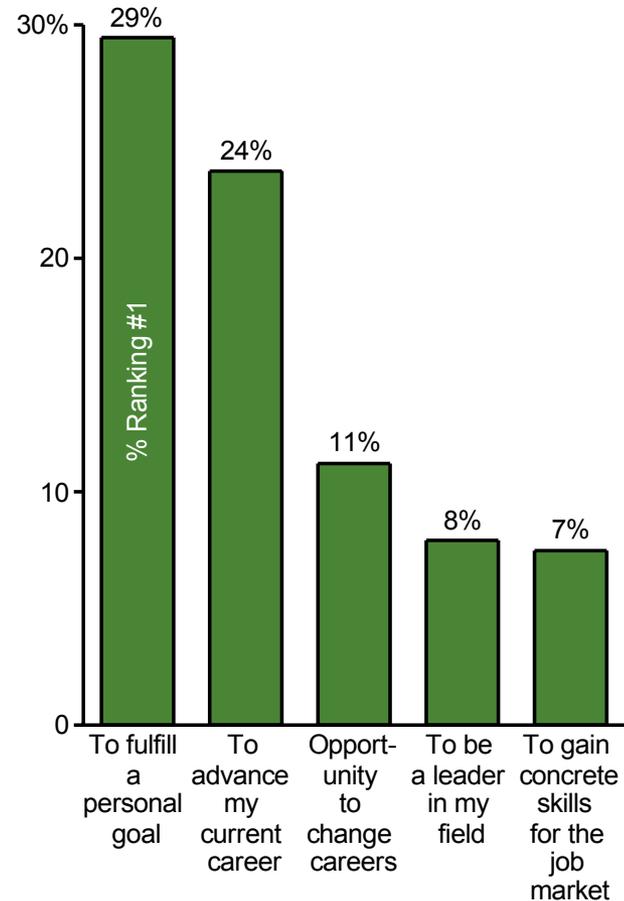
Online students report that they are enrolling in programs to “fulfill a personal goal” and for career enhancement reasons

Q: What were your reasons for wanting to enroll in the type of program you are enrolled in now?
Please rank the top 3 reasons.

Online Bachelor's



Online Master's

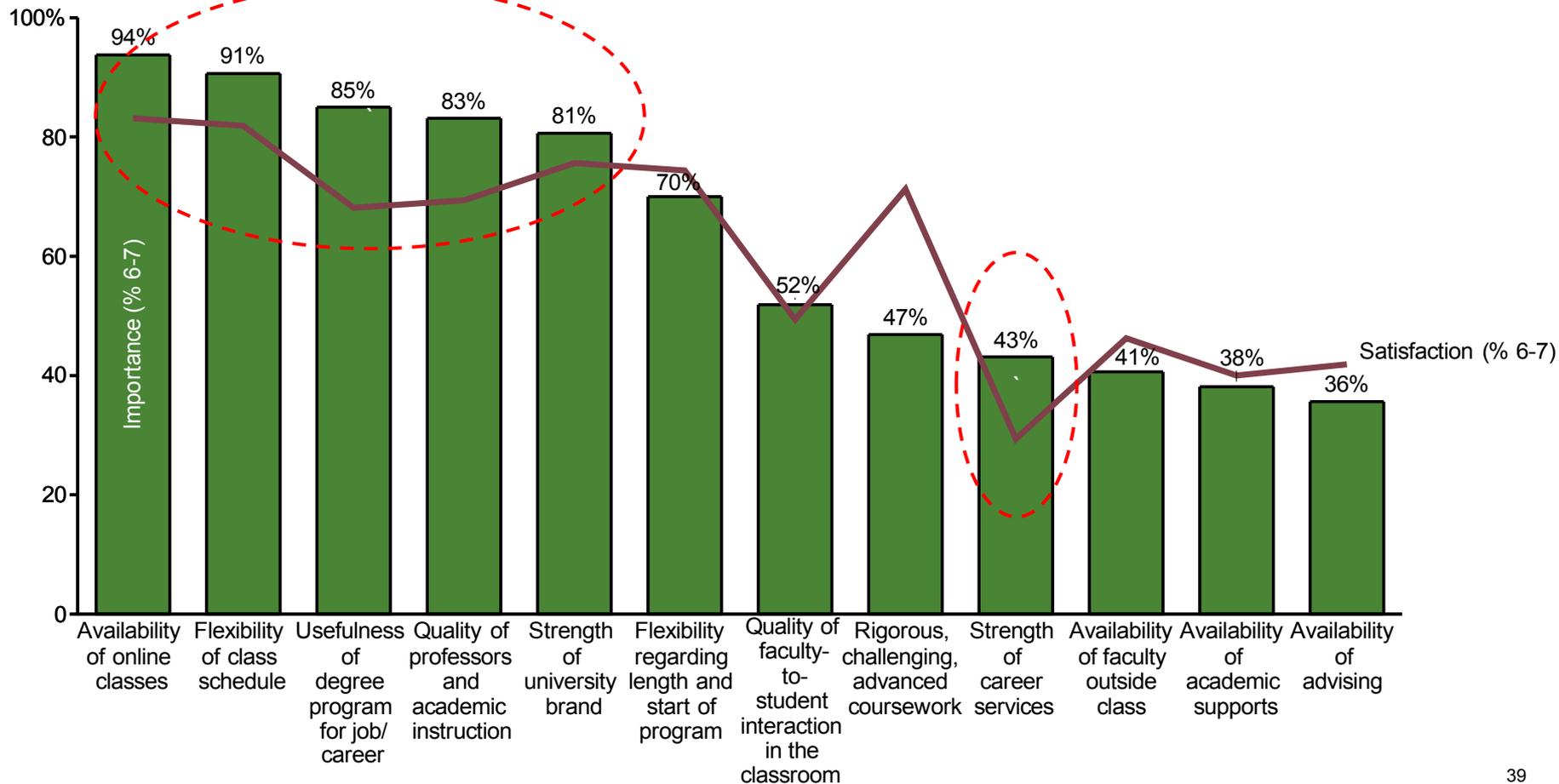


Student Satisfaction

There are some significant gaps between factors that Bachelor's students report as being most important to them and their satisfaction level with those factors...

Q: How **important** are the following factors when thinking about the quality of your education and student experience? Please rate on a scale of 1 to 7, with 1 being "Not at all important" and 7 being "Extremely Important."

Online Bachelor's Students
[Green bars indicate importance and red line indicates satisfaction]



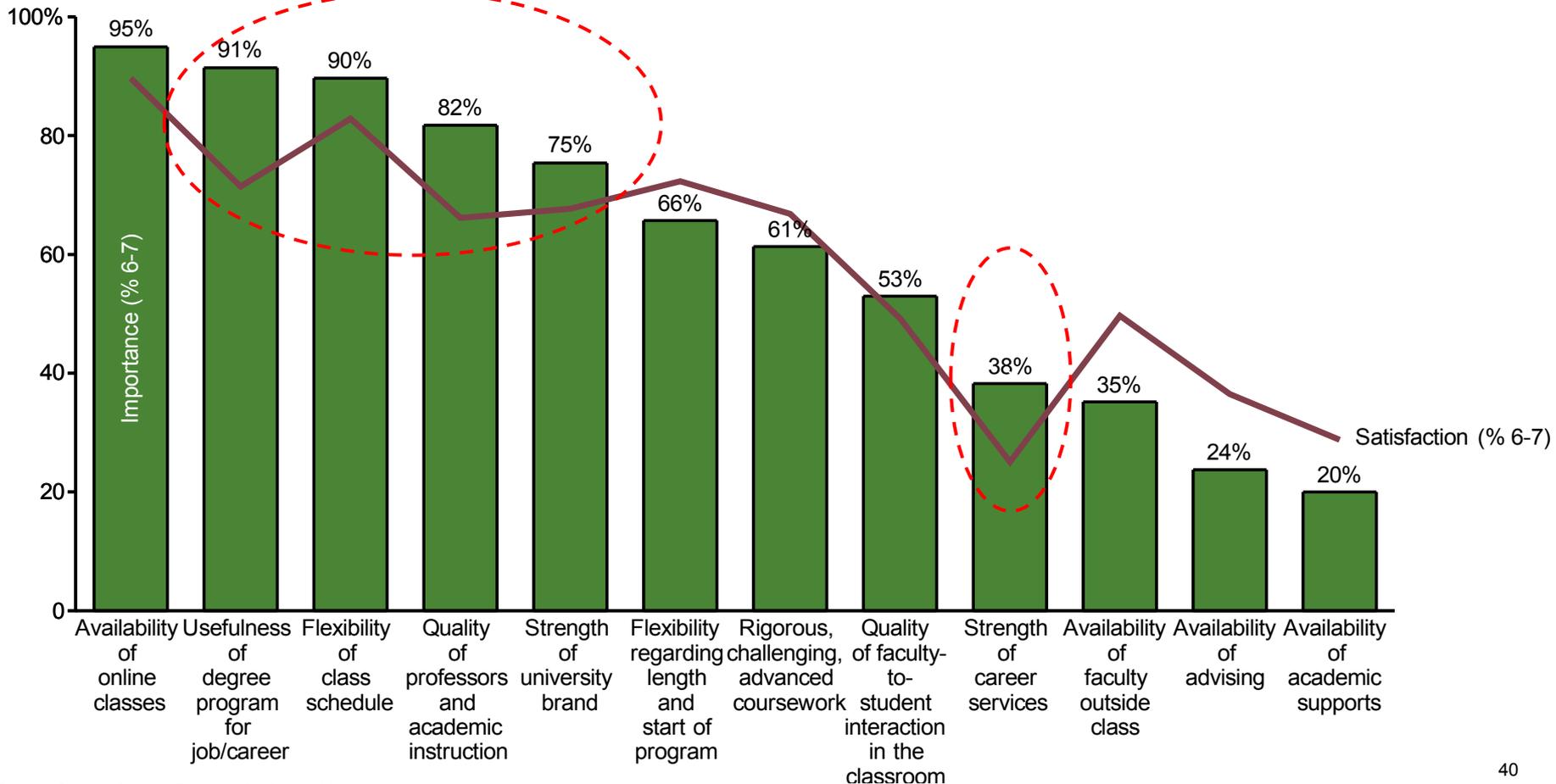
Student Satisfaction

...and the same is true for online Master's students

Q: How **important** are the following factors when thinking about the quality of your education and student experience? Please rate on a scale of 1 to 7, with 1 being "Not at all important" and 7 being "Extremely Important."

Online Master's Students

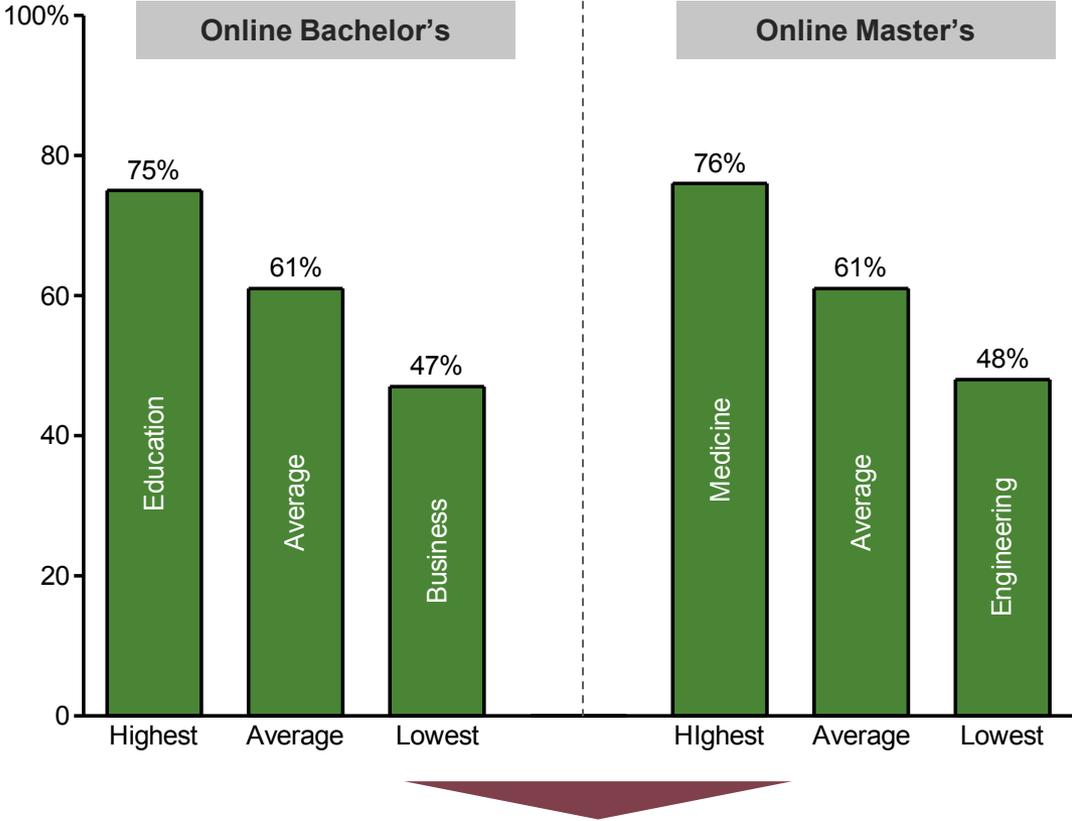
[Green bars indicate importance and red line indicates satisfaction]



Online Student Satisfaction vs. Retention

On average, 61% of all online students agreed they are receiving a good, though there are differences in responses among schools

Q: Overall, do you believe that you are receiving a good “return” on your investment in your education?
Please rate on a scale of 1 to 7, with 1 being “Strongly Disagree” and 7 being “Strongly Agree”

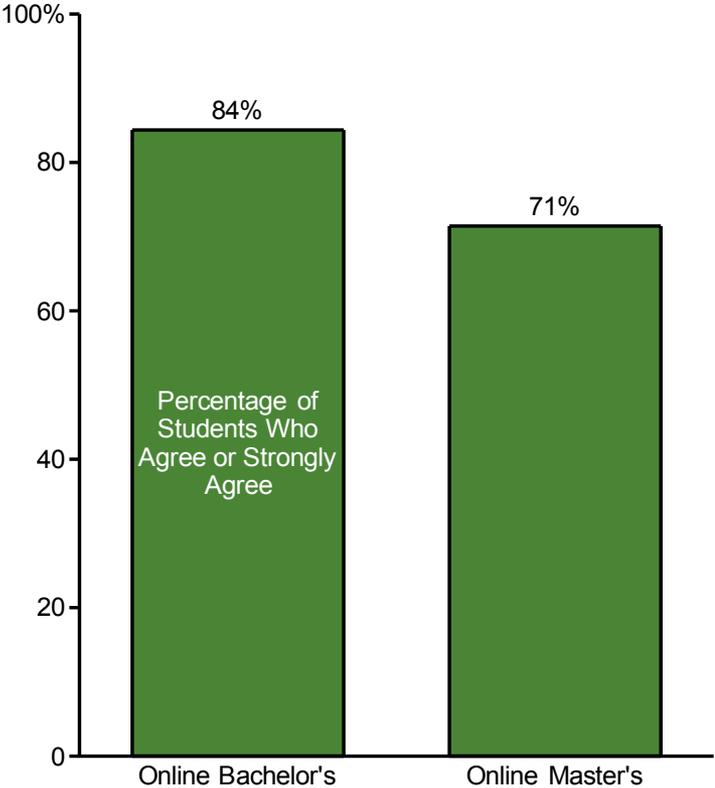


- At the bachelor's level, online students' perception of ROI was lowest in Business and highest in Education
- At the master's level, online students' perception of ROI was lowest in Engineering and highest in Biomedical Engineering

Student Satisfaction

While 40% or so of online students do not perceive a degree to have a good ROI, the majority would still recommend to their colleagues

Q: How likely would you be to recommend to a friend or colleague?
Please rate on a scale of 1 to 7, with 1 being "Not at all likely" and 7 being "Extremely likely"



	Online Bachelor's	Online Master's
Arts and Sciences	77% (26)	67% (18)
Engineering	n/a	52% (29)
Technology	63% (16)	73% (113)
Medicine	n/a	57% (21)
Nursing	94% (72)	73% (94)
Law	n/a	n/a
Business	88% (17)	62% (21)
Biomedical Eng.	n/a	100% (1)
Education	83% (12)	77% (137)
Public Health	100% (1)	n/a
Media Arts & Design	n/a	89% (9)

- At the bachelor's level, likelihood to recommend ranged from 63% at the iSchool to 94% in Nursing
- At the master's level, likelihood to recommend was generally lower and ranged from 52% in Engineering to 89% in Media Arts & Design

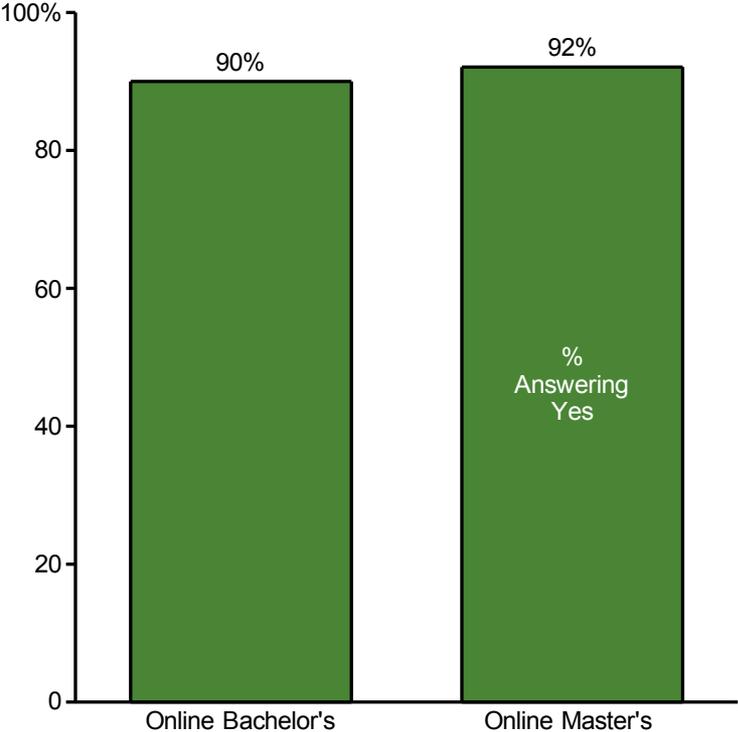


Note: In the table, "n/a" means either that degree is not offered or there were no survey respondents that fit that classification
Source: Internal Data; Student Survey, February 2012, n=1,985

Student Satisfaction

In addition, online students overwhelmingly say that they would choose again if making the decision today

Q: If you could reconsider your decision to go to , would you go again?

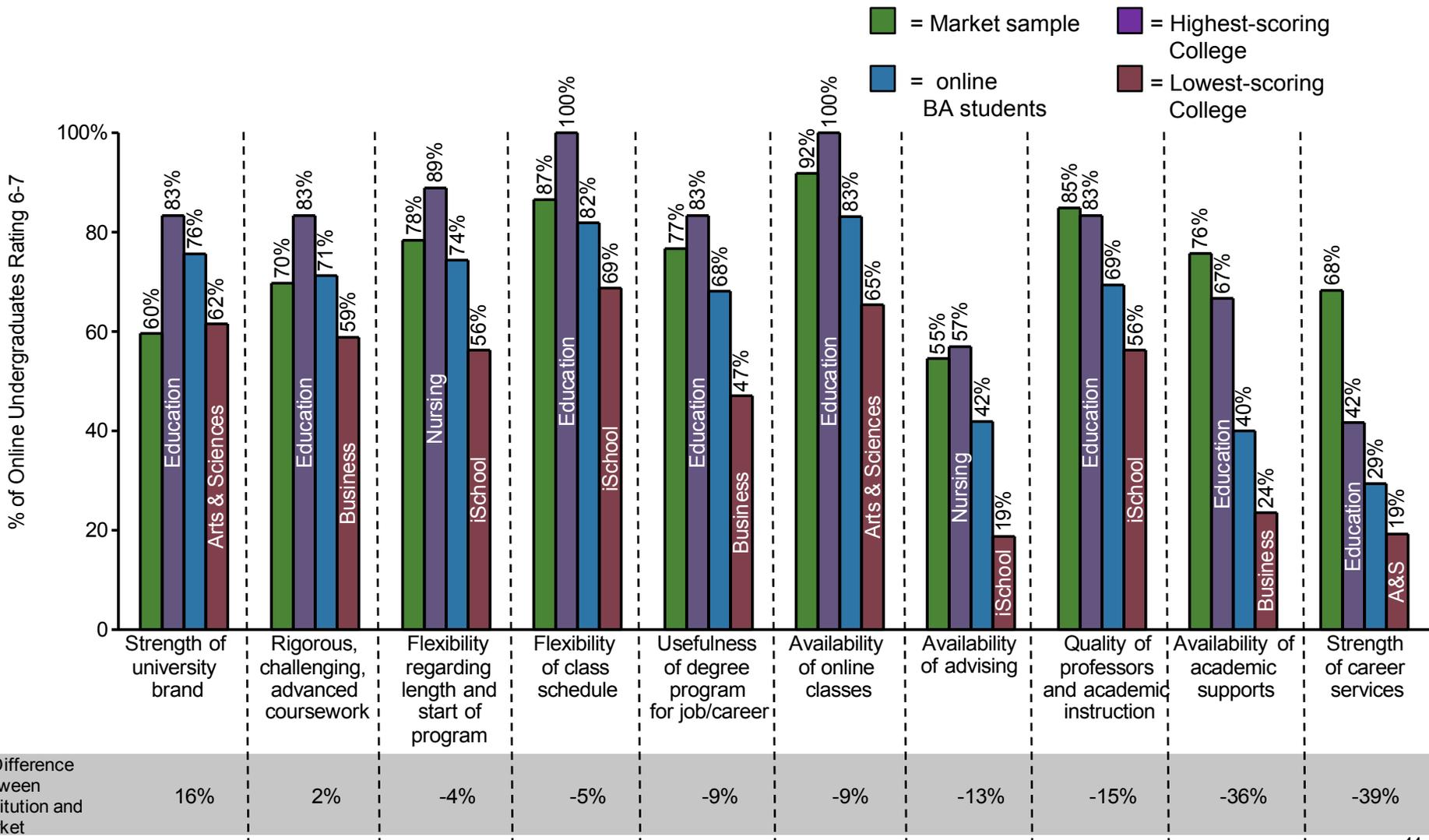


	Online Bachelor's	Online Master's
Arts and Sciences	85% (26)	83% (18)
Engineering	n/a	97% (29)
Technology	94% (16)	95% (113)
Medicine	n/a	90% (21)
Nursing	93% (72)	88% (94)
Law	n/a	n/a
Business	100% (17)	95% (21)
Biomedical Eng.	n/a	100% (1)
Education	92% (12)	93% (137)
Public Health	100% (1)	n/a
Media Arts & Design	n/a	100% (9)

Student Satisfaction

Online bachelor's students rate higher satisfaction with university brand and rigorous coursework; lower satisfaction with instruction, career svcs & supports

Q: Please indicate how **satisfied** you are with on the following dimensions. Please rate on a scale of 1 to 7, with 1 being "Extremely Dissatisfied" and 7 being "Extremely Satisfied."

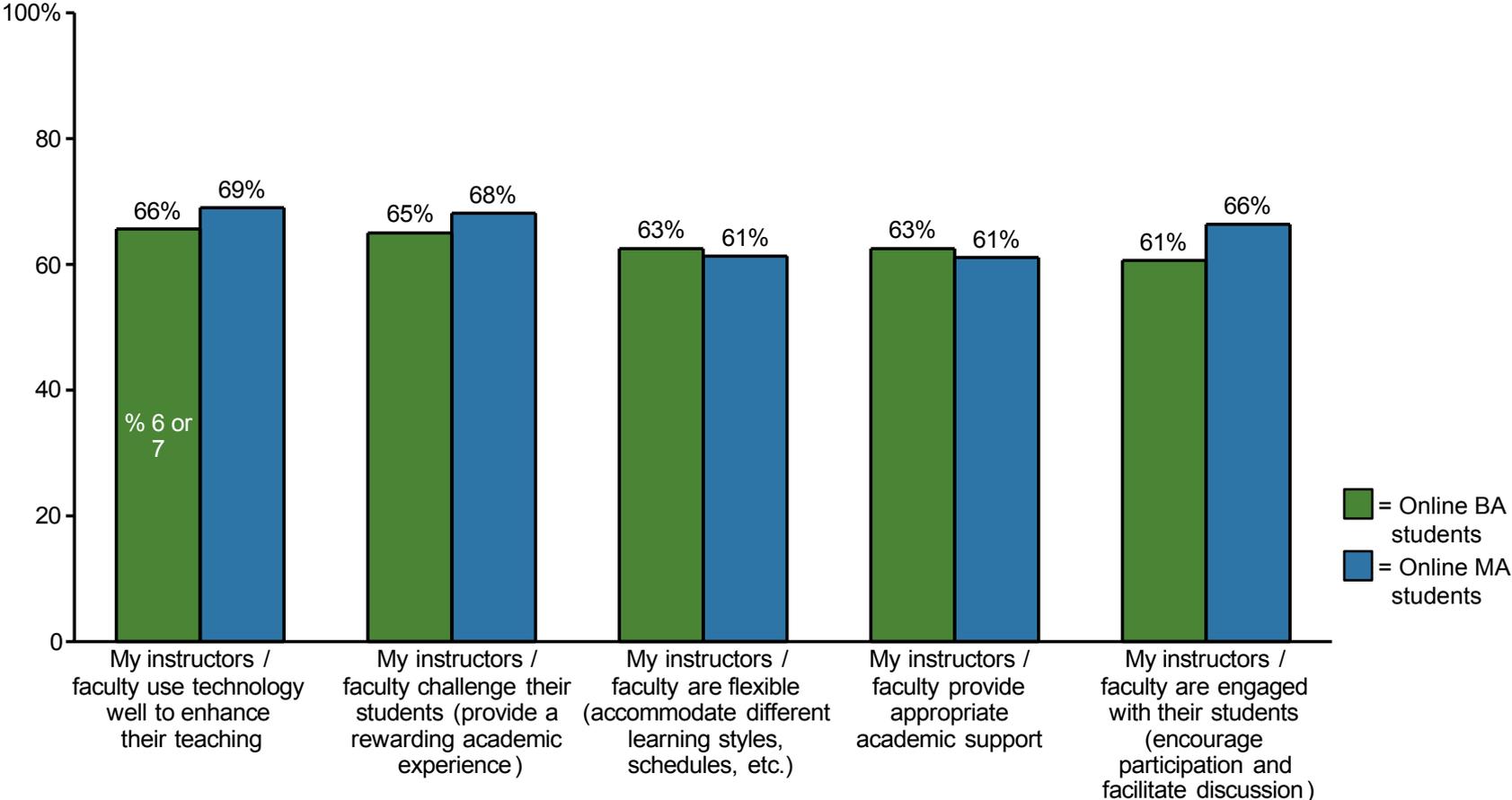


% Difference Between Institution and Market

Student Satisfaction: Instruction

Across the board, a majority of online Bachelor's and Master's students agree that their instructors are effective in their teaching along a number of metrics

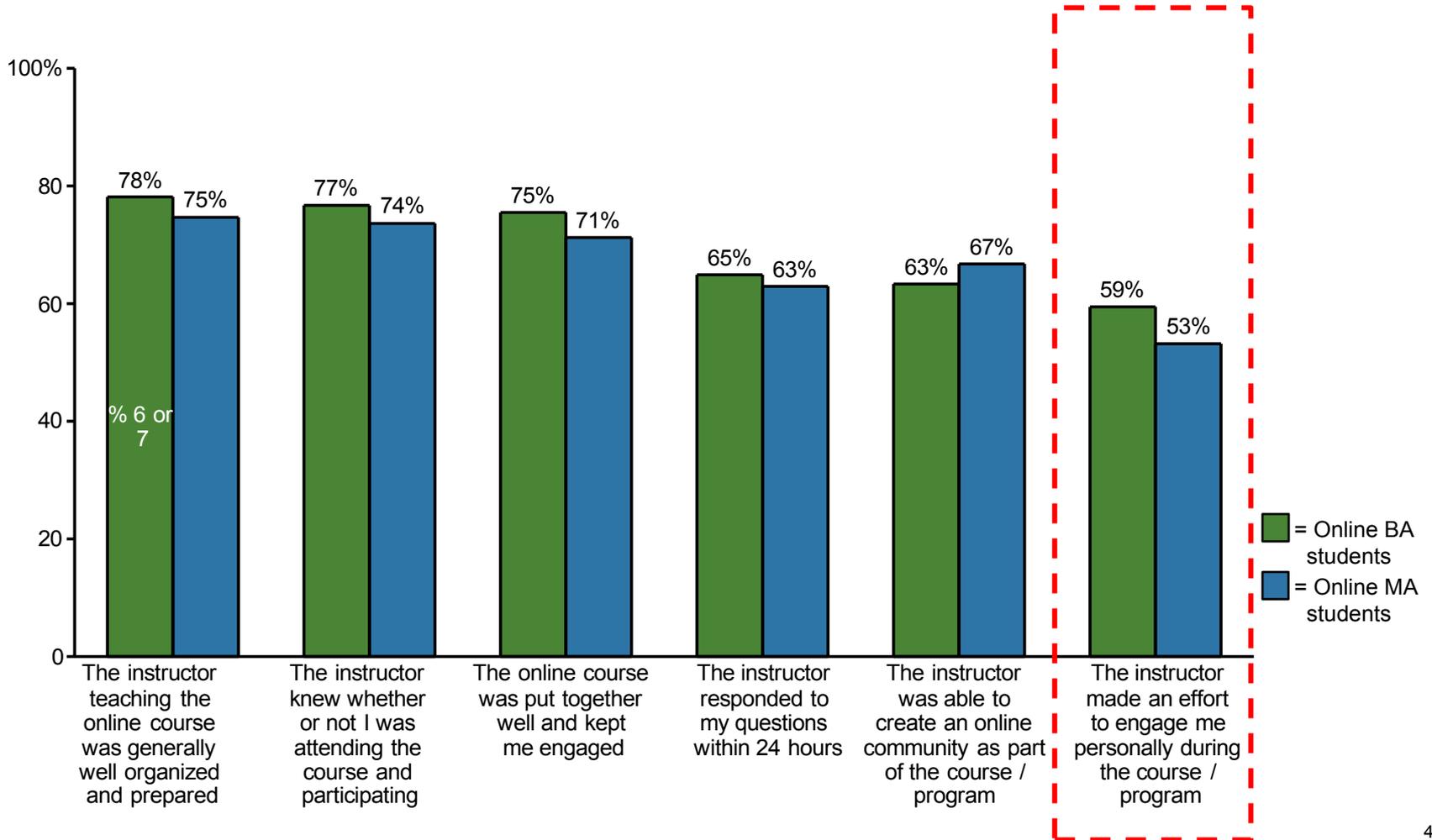
Q: To what extent do you agree with the following statements?
Please rate on a scale of 1 to 7, with 1 being "Strongly Disagree" and 7 being "Strongly Agree."



Student Satisfaction: Instruction

Online Bachelor's and Master's students report the least agreement about the level of instructor effort to personally engage them in the course

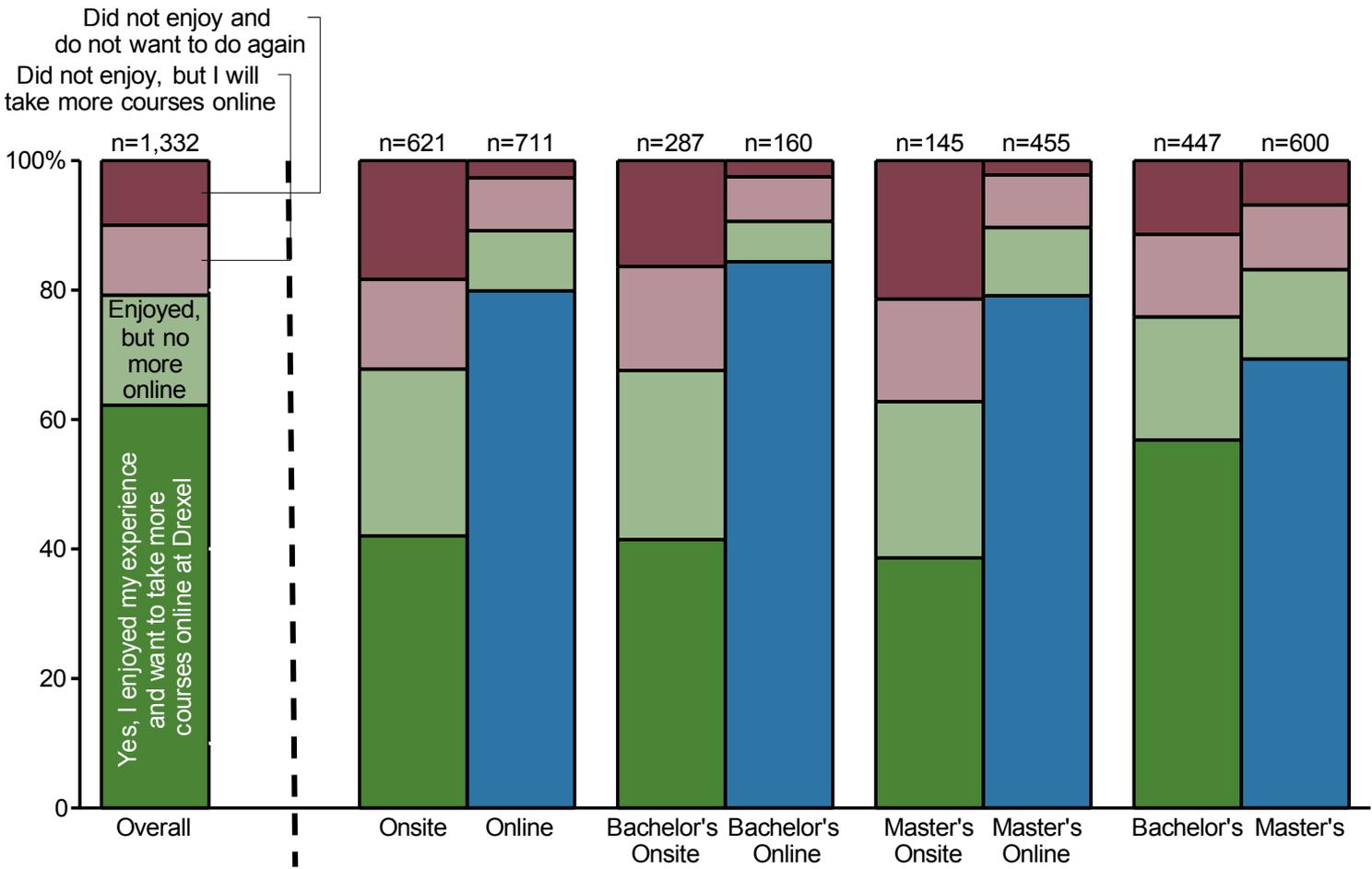
Q: To what extent do you agree with the following statements about how 's online courses are taught?
Please rate on a scale of 1 to 7, with 1 being "Strongly Disagree" and 7 being "Strongly Agree."



Student Satisfaction: Instruction

All students who have taken an online class have generally enjoyed their experience

Q: Has your experience with taking a course online made you want to take more courses online?



% that enjoyed online and want more	Overall	Onsite	Online	Bachelor's Onsite	Bachelor's Online	Master's Onsite	Master's Online	Bachelor's	Master's
	62%	42%	80%	41%	84%	39%	79%	57%	69%

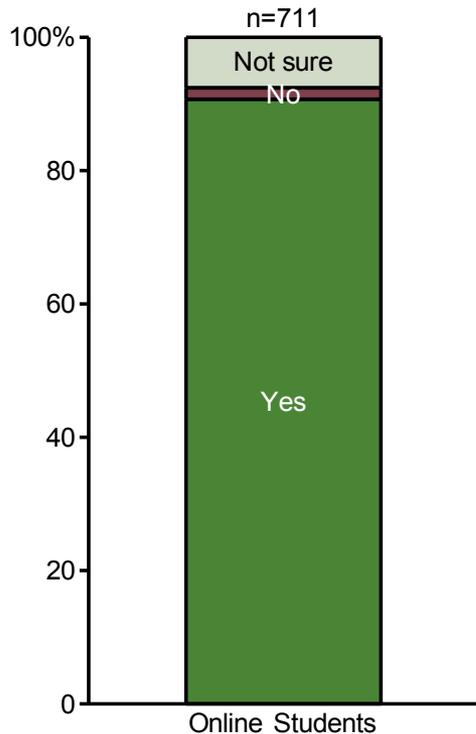


Source: Student Survey, February 2012, n=1,985

Student Satisfaction: Advising

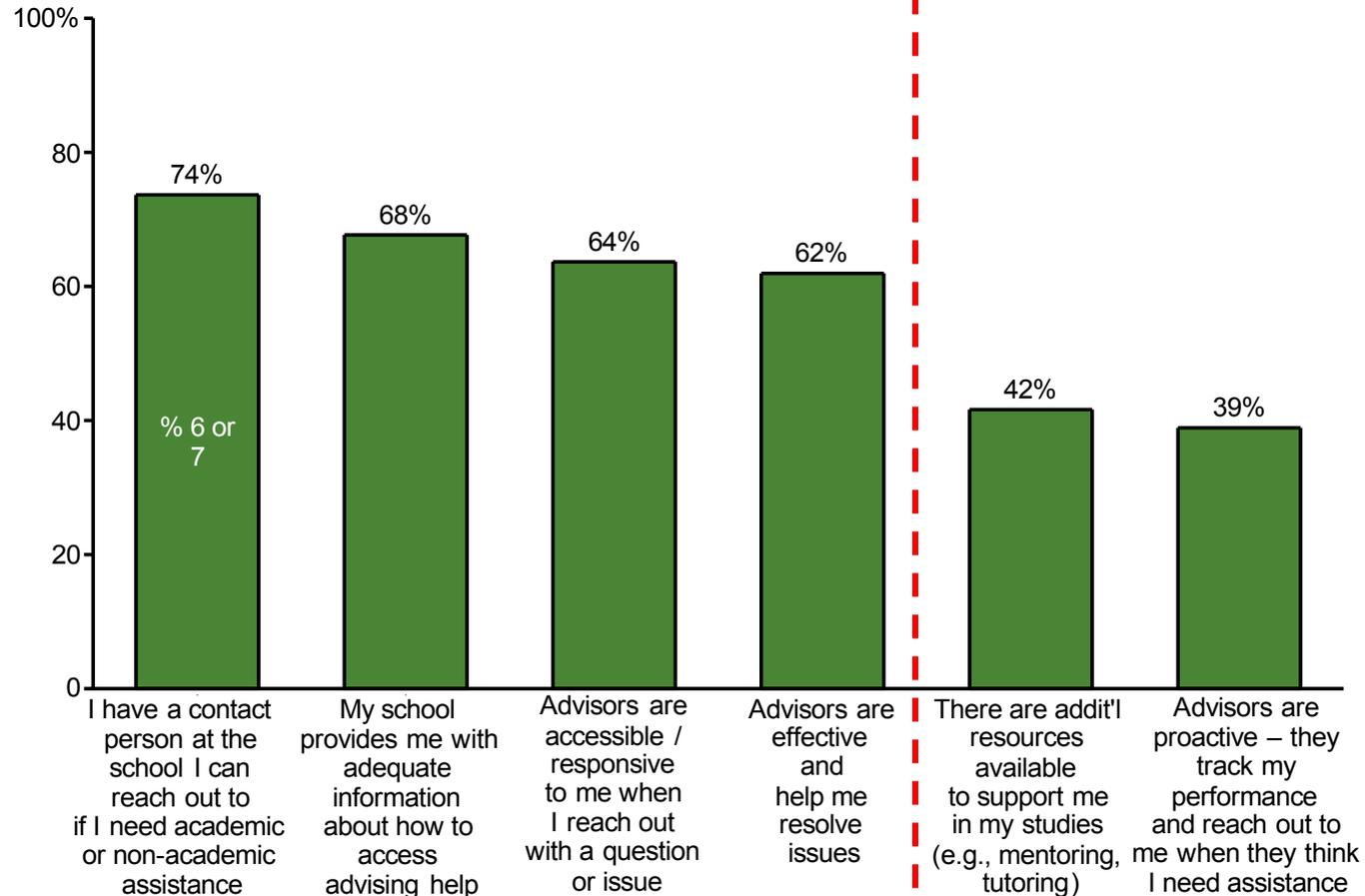
Online students report access to an advisor, but advisors are not proactive and students desire additional resources

Q: Does your school provide you with an advisor you can reach out to if you have questions?



% Yes 91%

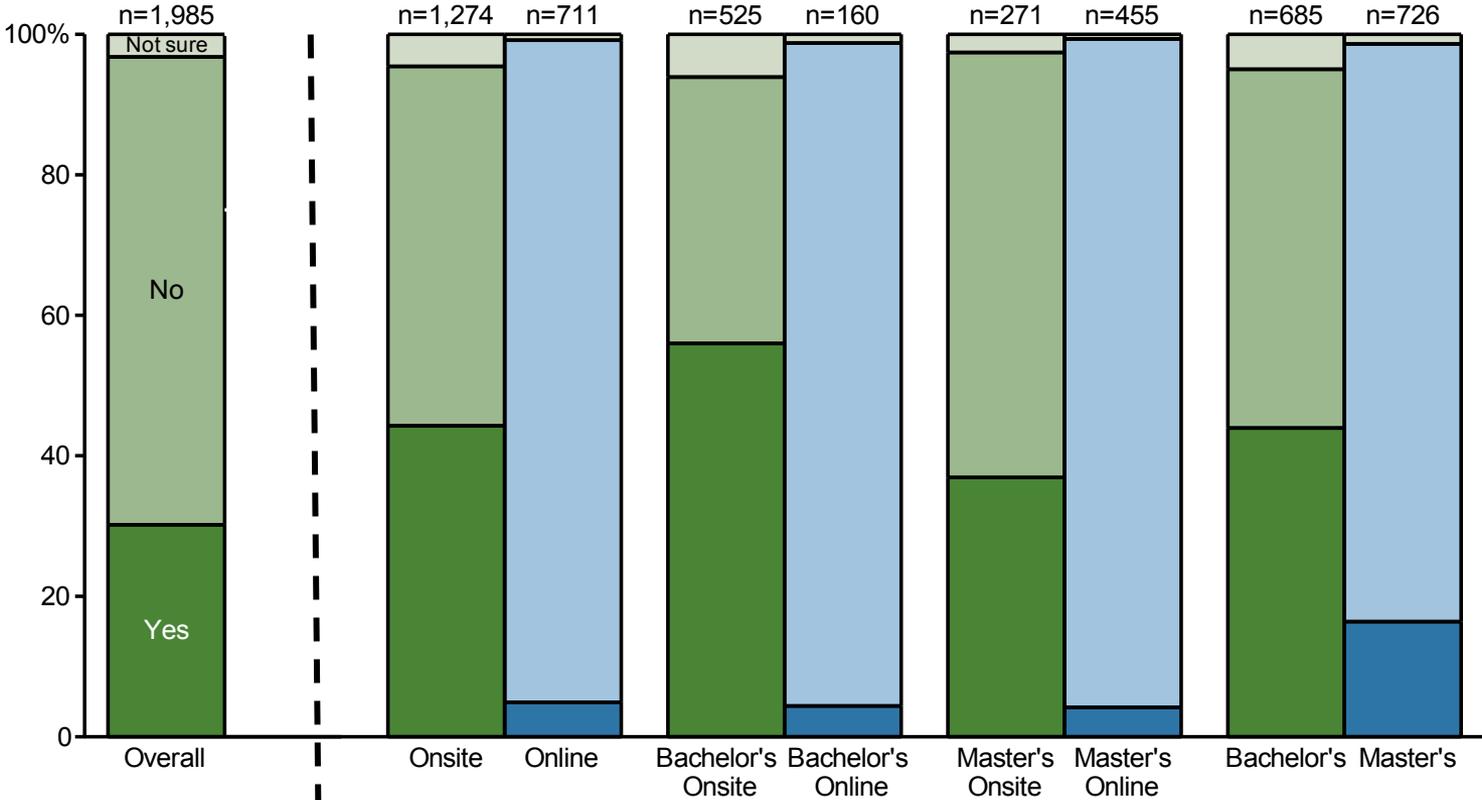
Q: To what extent do you agree with the following statements?
Please rate on a scale of 1 to 7, with 1 being "Strongly Disagree" and 7 being "Strongly Agree."



Student Satisfaction: Career Services

Only a third of all students have used career services offerings; the number is much lower for online students (5%)

Q: Have you ever used any of 's career services offerings?



% Yes	30%	44%	5%	56%	4%	37%	4%	44%	16%
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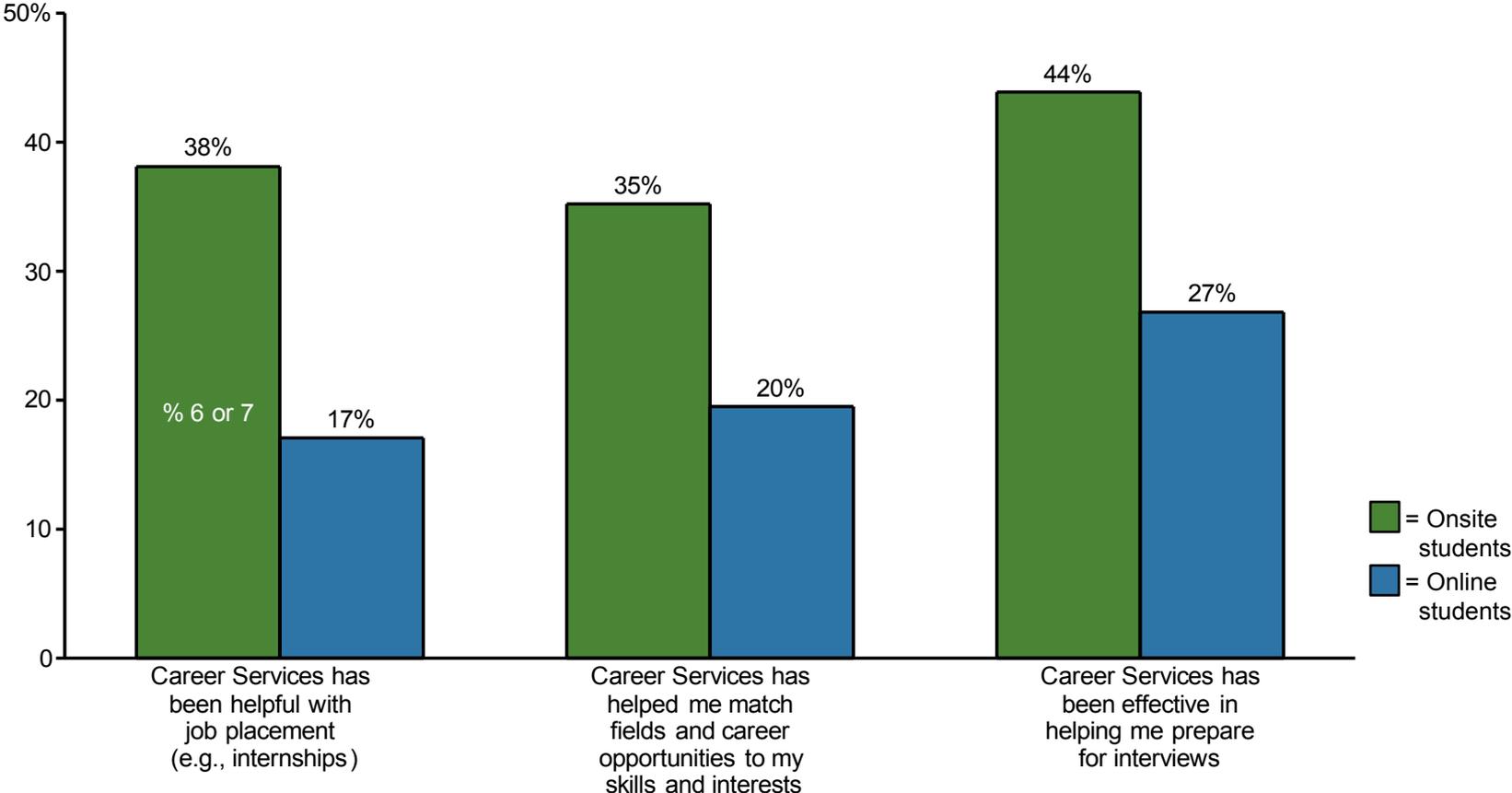


Source: Student Survey, February 2012, n=1,985

Student Satisfaction: Career Services

Of the students who do take advantage of career services, interview preparation was reported as the most helpful

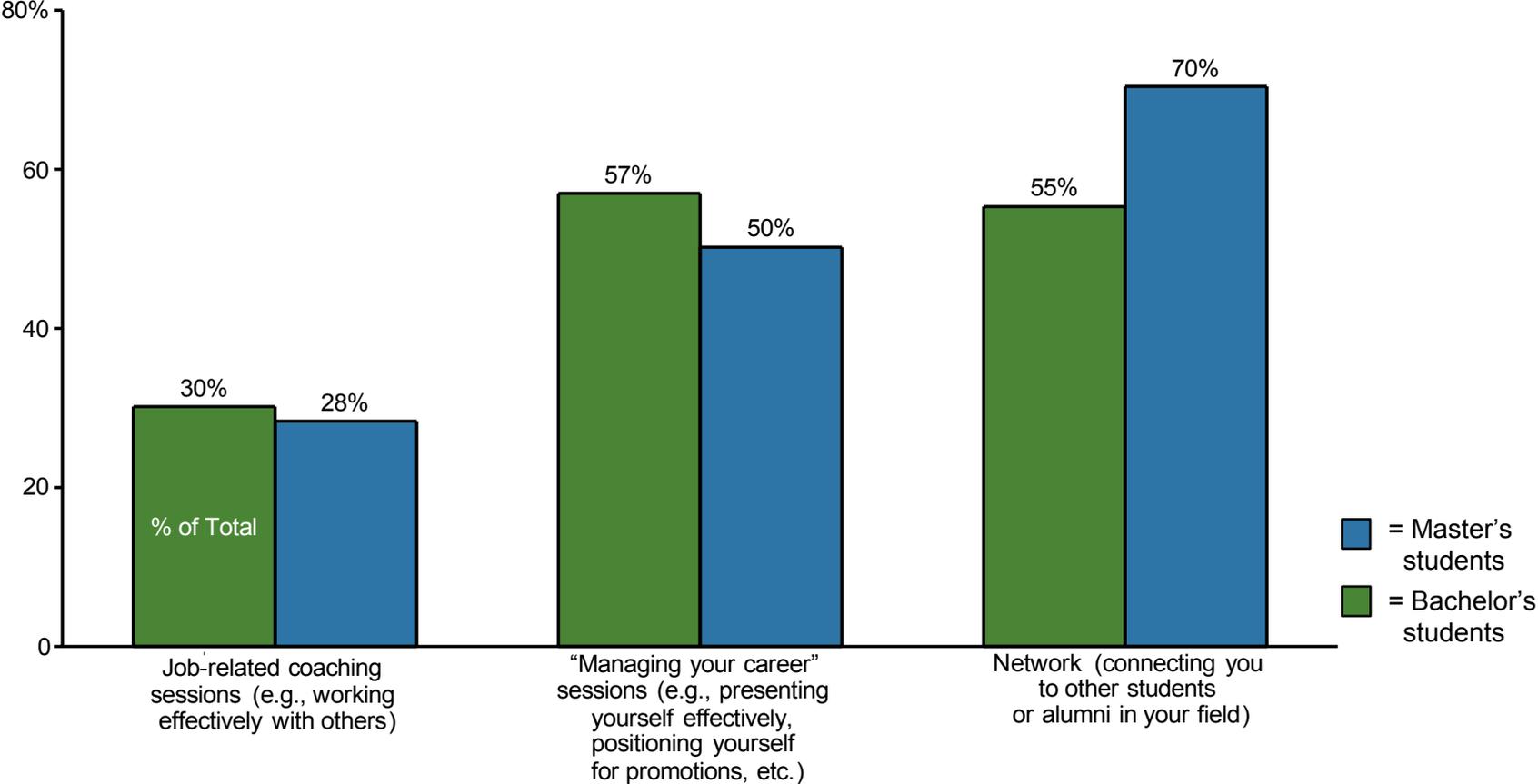
Q: To what extent do you agree with the following statements?
Please rate on a scale of 1 to 7, with 1 being “Strongly Agree” and 7 being “Strongly Agree.”



Student Satisfaction: Career Services

70% of part-time Master's students are interested in tapping into the larger network; part-time Bachelor's slightly prefer career sessions

Q: For part-time students:
Even if you are not a first-time job seeker or not looking to switch careers, is there anything that Career Services could help you with?
Please select all that apply and feel free to propose a service if you do not see it on the list.



9. Cost of services

a. Comprehensive price proposal

We do not charge our clients or staff our engagements based on the number of hours worked overall or by phase. Instead, we allocate team members to projects on a percentage FTE basis. While this technically translates into some number of hours per week, our team members put in the hours needed to make sure that clients' needs are met and to ensure that the deliverables meet our high standards for quality and excellence.

We inquired about the feasibility of adopting this pricing approach on the Higher Education Needs Assessment project, and received a positive response to this question. Given that, we are pricing this project with one aggregate cost figure and provide you with a ceiling for our expenses.

Our total professional fees are influenced by two factors—the length of the engagement and the intensity of support (number of resources assigned to the project at any point in time). We have translated the complexity of the project into the staffing assumptions listed in the table below. We welcome the opportunity to discuss our approach with you further—we want to make sure we are interpreting your needs correctly and that we are providing services to you in the most cost-effective way possible, without negatively affecting the quality of the analysis and the assessment.

	Phase 1	Phase 2	Phase 3	Phase 4
	Initial Data Gathering	Analysis and Assessment	Draft Report Creation	Report Refinement
Staffing	Oversight: Kasia Lundy, Dan Koestner Day-to-day-Project Management: Chip Franklin			
	Associate	Consultant Associate Associate	Associate	Associate
Professional Fees	\$420,000			\$0
Expenses	Up to \$50,000			Up to \$3,000

* Actual project-related expenses will be billed in addition to professional fees. These expenses are primarily related to research (e.g., survey or interview incentives), travel, and material production/graphics support. Expenses typically run at 15-18% of total fees, but we are capping them here below the 15% threshold. We would seek approval for any unusual or extraordinary expense in advance.

b. Milestone/deliverable schedule

The table below provides a proposed milestone schedule. We are open to discussing an alternative schedule.

	Milestone 1	Milestone 2	Milestone 3	Milestone 4
	After Week 2	After Week 6	After Week 10	After final deliverable received
Deliverable	Project plan finalized and stakeholder outreach completed	Findings from first "batch" of stakeholder interviews synthesized	All findings from primary and secondary research synthesized	Draft final report
% Professional Fees Billed	30%	30%	30%	10%

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. It will comply with all applicable federal and state equal opportunity and affirmative action requirements.
3. 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.
4. 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.
 - The Bidder acknowledges that it may not agree with the information and opinions given by such person or entity in response to a reference request. The Bidder acknowledges that the information and opinions given by such person or entity may hurt its chances to receive contract awards from the Board or may otherwise hurt its reputation or operations. The Bidder is willing to take that risk.
 - The Bidder hereby releases, acquits, and forever discharges the State of Iowa, Board of Regents, their officers, directors, employees and agents from any and all liability whatsoever, including all claims, demands and causes of action of every nature and kind affecting the undersigned that it may have or ever claim to have relating to information, data, opinions, and references obtained by the Board in the evaluation and selection of a successful Bidder in response to this Request for Proposal.
 - 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.

- The Bidder further authorizes any and all persons or entities to provide information, data, and opinions with regard to the undersigned's performance under any contract, agreement, or other business arrangement, the undersigned's ability to perform, the undersigned's business reputation, and any other matter pertinent to the evaluation of the undersigned. The undersigned hereby releases, acquits and forever discharges any such person or entity and their officers, directors, employees and agents from any and all liability whatsoever, including all claims, demands and causes of action of every nature and kind affecting the undersigned that it may have or ever claim to have relating to information, data, opinions, and references supplied to the Board in the evaluation and selection of a successful Bidder in response to this Request for Proposal.
- A photocopy or facsimile of this signed Authorization is as valid as an original.

Kasia Lundy

Signature

KASIA LUNDY, MANAGING DIRECTOR

Type or Print Name, Title

10/8/15

Date

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

RFP: Higher Education Needs Assessment for the Des Moines Area
 ENTITY: Board of Regents, State of Iowa
 RFP RELEASE DATE: September 11, 2015