

From Heather Ayers Garnett '86 10/26/05

This is a copy of a letter being mailed to all alumnae in the next week.

A Letter from Jolley Bruce Christman '69

President, The R-MWC Board of Trustees

October 24, 2005

Dear R-MWC Alumnae, Students, Parents, and Friends,

Randolph-Macon Woman's College is facing the best of times and the worst of times. These were the words of President Kathleen Bowman to the Board of Trustees two years ago when we decided to begin a strategic planning process. Today our students achieve academic success at impressive levels, our national visibility is increasing, many alumnae give generously, enrollment is stable, and yet the College is facing significant challenges:

- Public universities are appealing more and more to the same students we want to recruit.
- Small liberal arts colleges are struggling to make their case to parents and prospective students who are increasingly anxious about 'the job' after college.
- Only three percent of women taking the SAT indicate they are willing to consider attending a women's college.
- R-MWC alumnae and friends face many requests for their philanthropic resources.

Tremendous financial challenges confront most small, private liberal arts colleges in this country—especially if they are women's colleges, and especially if they are not located in or near a metropolitan area. R-MWC faces these challenges from a position of strength, thanks in large part to the well-executed strategic plan undertaken in the mid- 1990s soon after Kathleen's arrival. Now, rather than at a time of crisis, is the moment to ensure our future as a financially sustainable institution. It is a time for far-reaching decisions and long-range vision which will create assurance that the College will be here another 100 years.

I am writing to share information with you about the history and organization of the strategic planning process, its progress to date, what communications you will receive in the next several months from the College about the planning process, and how you can become involved.

THE PROCESS FOR DEVELOPING R-MWC'S STRATEGIC PLAN

STRATEGIC PLANNING STEERING COMMITTEE

Two years ago the Board of Trustees created the Strategic Planning Steering Committee (SPSC) and charged that committee to: Develop strategic initiatives that will ensure the future of R-

MWC as an academically excellent woman's college and a financially sustainable enterprise and present those initiatives to the Board of Trustees for discussion and action. The Board also made clear that the SPSC was to explore seriously any options that would sustain an institution of high quality and financial viability.

The Steering Committee is composed of trustees, faculty, and staff. It directs the planning process, seeking input from: 1) the three groups that constitute the shared governance structure of the College—trustees, faculty, and senior staff; 2) the key constituencies that have been vital to the College's proud history and are essential to its future—alumnae, students, staff, parents, and friends; and 3) our external research firm, Art and Science Group.

In 2004 the Steering Committee organized three task forces composed of staff, faculty, alumnae, and trustees that focused on each of three components of our financial reality: the College's endowment, gifts from alumnae and friends, and net revenue from tuition and fees. Based on the work of these task forces, we have already made changes in the College's investment advisors and asset allocation strategy to insulate the endowment.

MARKET RESEARCH

The work of the task forces also pointed to the necessity of a thorough examination of the complex issues related to giving and net fee revenue. The Steering Committee realized that we needed the best external market information obtainable before we could move ahead with the monumental decisions we must make. Our College deserves no less. We hired a market research firm, Art and Science Group (A&S), that has a proven track record of helping colleges and universities understand their position in the marketplace. A&S developed and administered surveys of five constituencies—alumnae, current students, withdrawn students, inquiring students, and admitted applicants. Areas of inquiry included:

- Why do students choose R-MWC, and why do they stay?
- What influences students who show an interest in R-MWC but do not apply?
- What strengths could we build upon that would distinguish us from our competitors?
- Are there enough people who are willing to support the College philanthropically?

The A&S team has presented preliminary results of the surveys to current trustees and members of the faculty and staff. Initial reports were illuminating—challenging some of our previous assumptions and reaffirming others. At the November meeting of the Board of Trustees, A&S will present its final report that includes a full picture of all the data along with specific recommendations to trustees, faculty, and staff.

THE PLAN

The Steering Committee will then consider the research and recommendations of A&S as well as its own research and the work of senior staff and faculty as it charts thoughtful, targeted, and

research-based strategic actions. It is very important to note that A&S's report will not be the College's strategic plan; it is instead, one important source of information that the Steering Committee will take into account in its planning.

The Steering Committee will define the major themes and goals of the plan by the end of January. The February meeting of the Board of Trustees will be organized as a forum for various constituencies of the College to come together to discuss major directions the College might take. After that meeting, the faculty and the members of senior staff will submit formal written responses. The Steering Committee will consider these responses as well as the input of other constituencies as it writes a draft of the strategic plan. This draft will then be submitted to the Board of Trustees in the spring.

ESTABLISHING A COMMUNICATION PROCESS

I want you to be well informed about the current state of the College, the marketplace in which it is operating, and what I believe will be difficult decisions about its future. Here are some steps that will be taken in the next few months to provide you with timely information:

- By November 1, there will be a direct link from the home page of the College's Web site (www.rmwc.edu) to a strategic planning page. One feature of that page will be "Frequently Asked Questions about the Strategic Plan."
- In December, you will receive a second letter from me that will offer a picture of the College's finances and a summary of key research findings by A&S.
- In January, The President's Report will provide you with further information about the strategic plan.
- In February, there will be a Strategic Planning Forum at the meeting of the Board of Trustees.

Of course, it is vitally important that the Steering Committee and the Board of Trustees hear from those of you who want to offer information, wisdom, and encouragement. Many of you have written to us already. Let me assure you that, although we have not been able to respond to each of you individually, your communications are being logged and collated. Trustees have read and discussed your e-mails and letters. As we go forward, I want to encourage you to:

- Write us about your questions and concerns at board@rmwc.edu.
- Communicate with your respective associations and representatives: the Alumnae Board and the Alumnae Representatives to the Board of Trustees; the Student Government; and the Family Advisory Council and Parent Representative to the Board of Trustees.
- Continue to support the College through your active interest, your volunteer leadership, and your financial contributions.

In closing, I want to assert that I know that our community is up to meeting these challenges and I know that the bold and inspiring decisions that will be necessary to ensure the strength of our beloved College will not come without some measure of frustration and pain. I am proud to be an

alumna of Randolph-Macon Woman's College. I am honored to be a trustee and am humbled by the responsibility that the office carries. I am also inspired and comforted by the tremendous blessings of intelligence, energy, wisdom, and love in our community. Thank you for all that you do for R-MWC.

Sincerely,

Jolley Bruce Christman '69
President, Board of Trustees

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