



Cornell College

WHITE PAPER SERIES

President Jonathan Brand

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Campaigns are about connecting our hearts to an institution's critical needs, which I hope that you felt in this most recent campaign. Thank you again for your devotion to Cornell—for placing your heart in Cornell.

We Are Greater Than

Introduction

Are you aware of the incredible impact you've had at Cornell? Do you know what a difference you've made? These are not rhetorical questions (they are, admittedly, leading ones). As I reflect on Cornell's progress over the last two decades, I believe that YOU have made all of our progress possible. I mean it.

In this white paper, I am thrilled to be able to reflect on our recently completed Greater > Than Campaign, the central role that philanthropy has played in our trajectory, and the ways that you have positioned us for continued success.

The Impact of the 2008 Economic Recession

This reflection first requires a bit of history. It will come as no surprise when I say that 2008 was a very hard year for Cornell College, as it was for most everyone. Because of the economic recession, our operating budget was hit hard. Our endowment, which supports the operations of Cornell, lost over 25 percent of its value. Our net tuition revenue dropped because we had to increase our financial aid budget to meet the increased financial need of our students as family wealth declined. Gifts, another vital revenue source, also decreased because disposable income dropped precipitously for everyone, including those who support Cornell through the good years and the bad. (And, let's be honest—it's hard to make charitable plans when there is a high degree of uncertainty.)

Because we will always be strong stewards of our resources, we took the necessary steps to ensure the short- and long-term viability of Cornell. We had to reduce salaries and benefits. We had to trim operating budgets. We had to put on hold necessary facilities projects such as a new science center, which we had already begun to design. And, perhaps, the greatest detriment following the recession related to our culture. There was uncertainty about Cornell's future. We were necessarily conservative, but that meant that we were also hesitant to take risks for fear that we'd put the college in greater financial strain or, worse yet, jeopardize the college's very existence. Frustration about relatively low salaries grew.

All of this said, even with anxiety around our future, even with reduced resources, and even with our campus, albeit stunning, in need of further student-focused improvements, faculty and staff continued to push themselves in order to educate our students, to retain them, and to matriculate new ones. Cornell's roll-up-our-sleeves-and-work-hard attitude kept us moving forward in impressive ways notwithstanding our fears and anxieties about our future. We kept going. At the same time, we envisioned a future of growth that required careful market analysis, research, planning, and many practical and imaginative conversations.

Strategic Planning and the Greater > Than Campaign

We had to start from somewhere in order to move forward, and that was in the development of our next strategic plan—*A Strategic Plan for Growth – Cornell College 2014-2020: Connecting Cornell's past to its future by reimagining the liberal arts*—in which we set out our highest priorities.

Through our strategic planning process, we embraced a plan focused on comprehensive growth by expanding our academic and co-curricular programs and enhancing our beautiful campus—to further strengthen the student experience and ultimately increase enrollment. In so doing, our plan was (and still is today!) to fully marshal the power of the One Course calendar, ensuring that our students have rich opportunities to gain a broad and deep education that fully connects them to life beyond Cornell. We wanted to focus on creating programs that answer *all* of the following questions: What do our students need?, what do our students want?, and what can we do that no other school can do?

With our Strategic Plan as our guide, we committed to implementing the following core goals to achieve comprehensive growth:

- *Construct or renovate selected residential, academic, and athletic facilities in order to attract and retain additional students and accommodate growth.* The spaces where our students learn, live, gather, and compete should be up-to-date and appealing. When prospective students make the important step of visiting the Hilltop they should feel that they will be comfortable—at home—in Cornell's physical spaces.
- *Develop selected areas within the academic program that include emerging fields with high interest among prospective students.* As academic disciplines expand and students increasingly seek a college education that more clearly prepares them for a career, the demand for a broader array of majors, including pre-professional programs, has increased. To attract greater numbers of students to Cornell, we must offer more academic programs sought by prospective students.

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- *Leverage our One Course academic calendar to make explicit connections between the liberal arts and future work through relevant experiential learning opportunities.* Our One Course curriculum is an ideal home for experiential learning, allowing faculty and students to design and immerse themselves in hands-on experiences without time constraints imposed by other courses. Our plan was to increase the number of off-campus study courses, internships, collaborative student-faculty research projects, and service learning opportunities—and to lower the cost of these programs for students. And, we wanted to ensure that every Cornell student could benefit from at least one of these impactful experiences during their time at Cornell.

As good as a plan is, however, it's worthless if it can't be implemented. For example, if you don't have the resources in order to launch the initiatives set out in that plan, you might as well not plan in the first place. This practical truth had real consequences at Cornell because of our severely hampered financial profile following the Great Recession. For example, in our 2014-2020 plan, we committed to launching several new majors (where we saw significant student interest), including in Business and in Engineering Sciences. The faculty thankfully noted that they were quite willing to do the work in order to develop and launch these new majors, AND they also stated, rightly so, that they would not wish to do so at the expense of other priorities such as salaries and benefits. And, that is where philanthropy came in. We committed to the faculty that we'd find a way to fund these new majors through new gifts and grants such that other investments at Cornell would not be harmed. *You did that.*

And, so, following the completion of our strategic planning process, we initiated the steps—considered best practices—to create and then launch a capital campaign, to fund our strategic plan. For example, we spoke to many of you to learn more about your passions and interests for Cornell.

Ultimately, to build and continue important momentum and take the next vital steps in making Cornell's campus and programs attractive to greater numbers of prospective students, we launched an \$80 million capital campaign, the Greater > Than Campaign for Cornell College.

You helped us to set the specific priorities in the campaign. For example, through our conversations, you affirmed that, in this highly competitive student recruitment environment, West Science Center, pre-renovation, detracted from our enrollment of prospective students and limited the degree to which learning and research could reflect contemporary practices in science. Expanding and improving our STEM spaces thus represented our highest initial facilities priority in the Greater > Than Campaign. This involved not only the renovation to West Science (now West Science Hall) BUT also the construction of the spectacular Russell Science Center—our first entirely new building designed with our One Course At A Time methodology in mind.

Because of the incredible outpouring of support from donors in the early stages of Greater > Than, we were also able to dramatically expand and renovate the Richard and Norma Small Athletic and Wellness Center—another critical facility that meets our students' needs and wants and offers us another enormous strategic advantage relative to other schools.

In the Greater > Than Campaign, we also set a goal to increase our endowment in strategic areas. After all, an endowment provides a perpetual resource base that allows for a rich variety of ongoing activities such as scholarships and fellowships for talented students; funds for the benefit of academic programs; and support for distinguished and dedicated faculty members through professorships. Further, a healthy and larger endowment also creates greater long-term financial stability, which, in Cornell College's case, would allow Cornell to be less dependent on unpredictable sources of revenue, such as tuition revenue, and also capable of weathering the vagaries and vicissitudes of an ever-unpredictable external environment. Finally, still today, even with the incredible investments in the endowment from donors throughout the campaign, Cornell's endowment lags behind academic peers and falls short of positioning the college to meet the future needs of students.

And, for seven years, we met with many of you regarding these campaign priorities. We discussed Cornell and its future. We asked for your support. And you provided it!

Ultimately, this year, we declared success on the Greater > Than Campaign. Here are some numbers related to the campaign:

- Campaign goal: \$80,000,000
- Total raised: \$118,642,380 (!)
- Total unique donors: 9,130
- All 50 states and 15 countries represented in the campaign
- The campaign spanned 7 years and included \$66.6 million of capital projects (and we've spent over \$100 million on capital projects over the last 11 years), \$23.4 million toward the endowment, \$15.8 million toward the Cornell Fund (our annual fund), and \$12.6 million in miscellaneous funds, which includes other operating and programmatic support.
- Buildings renovated/built during the Greater > Than Campaign include:
 - Renovations to Pauley, Rorem, Dows, and Tarr residence halls
 - Construction of the Russell Science Center and renovations to West Science Hall and Law Hall
 - Renovation of and expansion to the Richard and Norma Small Athletic and Wellness Center
 - Restoration of the clock tower in King Chapel
 - Restoration of McLennan College Hall
 - Improvements to all exterior athletic fields (including Van Metre Field at Ash Park, the new performance soccer field, and the indoor and exterior tennis courts)
- Endowment
 - Of the more than \$23 million raised for the endowment, a significant portion of the funds support Ingenuity, our core curriculum, and our experiential learning graduation requirement.
 - You created 63 new endowed funds during Greater > Than.

Again, this is a great moment to recognize you. Look at all that we have achieved. You did this. Our Board of Trustees did this. Devoted alumni and friends did this.

And, because comprehensive growth is our primary strategic goal, I would like to point out that our plans are working. Our student body has grown in the last 2 years by 7% (from 1,002 to 1,074), and we are preparing for further growth. While there is still work to do, there is also a growing sense of momentum and progress. None of this would have been possible without you.

Additional Benefits of the Greater > Than Campaign

No doubt, for most, the concept of raising funds to make possible specific strategic initiatives (e.g., Ingenuity, our new core curriculum) and critical facilities (e.g., the Russell Science Center and the Richard and Norma Small Athletic and Wellness Center) is obvious. After all, without that support, those projects simply would not have happened.

However, there are so many additional benefits that a campaign uniquely achieves.

From an internal perspective, a campaign requires an institution to establish its highest priorities (usually through a strategic planning process that precedes a campaign) because it is just not possible for an institution to raise the needed support for every proposed idea. In so doing, as at Cornell, such a process also ensures alignment across that institution and wider support for those highest priorities. That is to say, a campaign encourages all constituents to think institutionally and to work collaboratively toward greater goals, and it even reinforces these values well into the future. A campaign, if done well, also raises the institution's ambitions to a level that might not seem achievable at first blush—but are! And, again, if done well, a campaign establishes that an institution can achieve even its most daunting goals. In these ways, a campaign has strong and long-term cultural benefits.

From an external perspective, no doubt, a campaign provides a meaningful way to engage alumni and friends in the work of the college—right alongside faculty, staff, and a board of trustees. Alumni and friends can be a part of setting priorities and the timeline for achieving them. And, as alumni and friends naturally become more involved in the institution's goals and the path to achieve them, their willingness to invest also increases, even more rapidly than otherwise might have been the case. Success also begets success. The more committed alumni and friends become to the college, the more *other* alumni and friends seek to be involved too. It is a virtuous cycle.

Finally, a campaign provides invaluable external benefits. As people learn about the campaign and its success, their view of the college necessarily improves. As the perception of the institution as a vibrant and ambitious institution increases, so too does its pride. And, this positively influences enrollment, retention, morale, and philanthropy. These are all renewable energy sources, which can then catalyze further progress.

We experienced all of these benefits. We are Greater Than.

Campaigns are about connecting our hearts to an institution's critical needs, which I hope that you felt in this most recent campaign. Thank you again for your devotion to Cornell—for placing your heart in Cornell. I often note that the schools that will not only survive but also thrive in the future will have strong support from our alumni and friends. You are one reason I am so optimistic about our future. You have helped us to grow, and we would not even be able to consider additional growth, were we not so well positioned, thanks to you.

Though we are no longer in the holiday season, I do often think of "It's A Wonderful Life" in which George Bailey gets to experience Bedford Falls as if he didn't exist. In that spirit, I ask you to consider what Cornell College would look like today, had you not invested in our growth. I guarantee you—we would not be where we are today without you. It's a fact.

It also won't surprise you when I say that we are already looking to the future and identifying the priorities that will shape the next decade and beyond. However, first, we need to take a bit of time to celebrate the success of the Greater > Than Campaign, and, as with that campaign, we also need to hear from you to ensure that we are pursuing the right strategic initiatives *in your minds*. We are thinking about priorities such as the endowment and critical additional facilities projects (such as a competitive intercollegiate swimming pool). Ultimately, we shall be guided by you.



Jonathan Brand
President

This presidential white paper is part of a series on matters of importance to Cornellians.

I welcome any comments or observations you might have on this white paper topic.

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