Charting Mercer's Future: Aspirations for the Decade Ahead

Soon after William D. Underwood assumed office as Mercer’s 18th president on July 1, 2006, he charged the University Planning Council (UPC) with developing a vision statement and a comprehensive strategic plan that will guide the institution toward attaining its ambition of being nationally renowned for providing a dynamic, diverse, and rigorous education where every student matters and learns to make a difference.

University Planning Council

The University Planning Council (UPC) is an advisory body of 48 members. These members include faculty, staff, students, alumni, and community leaders who represent the institution’s 11 colleges and schools, two campuses, and five Regional Academic Centers. The UPC’s purpose is to advise University administration about the institution’s planning efforts.

On October 30, 2006, President Underwood charged the UPC with leading Mercer’s planning process and launching strategies that will help the University realize its highest aspirations. Specifically, he requested that the UPC steer the effort to:

- Articulate the vision in terms of attributes Mercer should possess
- Define reasonable goals for attaining those attributes
- Develop strategies to achieve those goals
- Set objective measures to chart the University's progress toward those goals
- Establish the process for integrating planning and budgeting, and
- Determine the roles and responsibilities for ongoing strategic management at the University.

Plan Development Timeline

| Fall 2006 | UPC charged; Council considers alternative approaches and defines a timeline. |
| January 2007 | UPC develops draft vision statement. |
| Spring 2007 | UPC collects feedback from students, faculty, staff, administration, alumni, parents of students, trustees, and members of the surrounding communities through a Web-based survey and through focus sessions. |
| April 2007 | Based on the feedback, modifications were made to create the current proposed vision statement. |
| May 2007 | UPC meets to discuss future steps. |
| July 2007 | The President’s Executive Council develops the draft Universitywide goals at its annual summer workshop. |
| Fall 2007 | UPC collects feedback from all constituents through a Web-based survey. |
| October 2007 | Based on the feedback, modifications made to the draft Universitywide goals. |
| November 2007 | A Web-based, strategic planning template was finalized to collect all the strategic plans of the institution. |
With the proposed vision and goals in mind, the deans and academic units enter their strategic plans into the planning template.

The academic and educational support (AES) units complete their plans after reviewing the academic plans.

The UPC reviews the units’ plans to make suggestions and to identify themes; develops metrics to gauge the progress of the University and individual units towards the goals.

UPC presents its report to the President.

Board of Trustees approves vision statement and 10-year strategic plan.

**Process for Continuous Improvement**

A successful process for continuous improvement must be characterized by a culture of transparency, accountability, flexibility and entrepreneurship, and, most importantly, a culture that strives for excellence.

With the 10-year strategic plan as its blueprint, the University will continue in an annual cycle of planning that includes all academic units and all academic support units. All planning will relate directly to the vision statement, the University’s strategic goals, and the budget process. Specifically:

- The transparency already realized in the plan development has encouraged collaborative planning and better coordination. This collaboration is expected to continue as projects are reviewed for funding, and it will strengthen the collective understanding of overall priorities for the University.

- Proposed projects will have financial plans and risk assessments in order to be funded. Actual results will be evaluated against expected benefits.

- As the University makes progress toward its goals and external forces change, the plans can be readily adjusted and those changes communicated. Having a defined process will promote a culture of dynamic stability and responsiveness.

- The initial plans developed by the individual units have exciting ideas that will be refined as this process progresses.

- An entrepreneurial spirit is essential for effective planning. The intensely competitive market within higher education requires distinctive offerings to capture the attention of prospective students, parents and donors. Attentiveness to consumer needs and creativity in response are mandatory in meeting 21st century challenges.

**Vision Statement**

One of the finest private universities in the Southeast, Mercer University will be nationally renowned for providing a dynamic, diverse, and rigorous education where every student matters and learns to make a difference.

Mercer is held together in conversation by a love of learning, our respect for each other, and excellence within our disciplines. We celebrate our Baptist heritage, a tradition that insists on an open search for truth, ensures religious freedom, and encourages service to others.
Achieving this vision will take widespread collaboration and responsible stewardship as we:

- Foster a lively and inclusive intellectual, social, and spiritual community;
- Engage students in challenging, holistic, and transformational learning throughout the University;
- Infuse liberal learning in professional programs and connect undergraduate students to graduate and professional programs;
- Cultivate the virtues of practical wisdom, reflective judgment, moral integrity, ethical leadership, compassionate service, and civic engagement;
- Emerge as the premier source of professional leadership in the Southeast;
- Attract and nurture outstanding staff and creative educators who are also first-rate scholars and practitioners;
- Make contributions on the frontiers of knowledge through distinctive research agendas;
- Transform communities locally and globally through University-community partnerships, service-learning, and volunteerism; and
- Become an international center for dialogue and inquiry about faith perspectives.

Charting Mercer’s Future:
Aspirations for the Decade Ahead

Within the next 10 years, Mercer University will become widely recognized as one of the leading private universities in the Southeast, along with other outstanding institutions such as Vanderbilt, Emory, Duke, Wake Forest and Tulane. Mercer will also emerge as the preeminent faith-based university in the Baptist tradition and manifest a new and compelling model for Christian higher education — a model that treasures intellectual freedom, honors religious diversity, and fosters both intellectual and spiritual growth in students, faculty and staff. Achieving these aspirations will require entrepreneurial planning, appropriate benchmarking, effective execution, and strong engagement throughout the Mercer family. As a framework for realizing Mercer’s aspirations, the University will pursue the following goals over the next decade.

Goal 1: Attract, enroll, retain, and graduate even more highly qualified undergraduate, graduate and professional students.

The vision statement calls for Mercer to be nationally recognized as one of the finest private universities in the Southeast. Outstanding universities attract outstanding students and then nurture, transform, and empower those students.

- To achieve this vision, within 10 years Mercer intends to increase its undergraduate entering class credentials as follows:
  - 25th Percentile: 1080 SAT to 1140 SAT
  - 75th Percentile: 1280 SAT to 1370 SAT
  - Top 10 Percent of High School Class: 42 Percent to 62 Percent
  - Top 25 Percent of High School Class: 74 Percent to 90 Percent

- To attain this vision, within 10 years Mercer intends to improve its undergraduate retention and graduation rates as follows:
  - Freshman-Sophomore Retention Rate: 83 Percent to 89 Percent
  - Six-Year Graduation Rate: 51 Percent to 75 Percent
To accomplish this vision, each of the graduate and professional schools will establish target student profiles during 2008-09.

Meeting these targets will require us to increase demand for a Mercer education by articulating more effectively the benefits of a Mercer education to a larger number of prospective students from a broader geographic area. We must also take steps to continue enhancing the quality of the intellectual, social and spiritual experience available at Mercer. Finally, meeting this target will require more endowed scholarship assistance for students. The University will increase the endowment for scholarships by $50 million over the next decade.

Goal 2: Recruit, develop, and retain a talented and diverse team of faculty and staff who achieve excellence in teaching, scholarship, and service.

Outstanding students seek to study with outstanding teachers and scholars. The vision statement calls for Mercer to attract and nurture outstanding staff and creative educators who are also first-rate scholars and practitioners and to provide a dynamic, diverse, and rigorous education where every student matters and learns to make a difference.

The ability to recruit and retain an outstanding and diverse faculty and staff requires that Mercer pay competitive salaries. To achieve our vision of attracting and nurturing outstanding staff and creative educators, within 10 years Mercer intends to:

- Improve faculty compensation to reach 100 percent of the average for faculties at designated peer institutions.
- Improve staff compensation to reach 100 percent of the average for the appropriate market.

Meeting these targets today would require an immediate investment of an additional $16 million dollars in the annual budget. Our goal is to meet these targets within 10 years.

The vision statement calls for Mercer to make contributions on the frontiers of knowledge through distinctive research agendas.

Excellence in teaching and excellence in scholarship are entirely consistent goals. A faculty member’s involvement in cutting-edge research, scholarship, performance and professional practice can enable that faculty member to be an even more effective teacher, provided the faculty member is given a teaching load and other support compatible with maintaining an active research agenda.

To achieve our vision of being a university that makes contributions on the frontiers of knowledge, within 10 years Mercer intends to:

- Reduce the student/faculty ratio from 13/1 to 11/1. This will enable Mercer to provide reduced teaching loads to faculty who seek to pursue research agendas while continuing to encourage a high level of interaction among faculty and students.
- Provide necessary institutional support for faculty to pursue research agendas, competitive start-up packages, improved laboratory and library resources, and increased sabbatical opportunities.
• Enhance faculty and staff development programs to ensure professional growth, to improve retention, and to enhance the institution's reputation through increased participation in professional activities. Within 10 years the University will endeavor to fund at least two development opportunities each year for each faculty member.

• Attract and develop as many as seven additional distinguished university professors who will be nationally recognized scholars in their fields. Each of these distinguished professors will make major contributions in research, writing, and performance that will enhance our academic environment and bring national visibility and stature to the University. To fund these distinguished professorships and other named chairs and professorships, the University intends to raise $50 million for endowed faculty positions over the next decade.

• Increase annual externally funded research expenditures from $11.7 million to at least $40 million. This will require increased collaboration with other universities and institutions committed to research, as well as active participation in organizations such as the Georgia Research Alliance and the Georgia Cancer Coalition. It will also require Mercer to continue efforts to build the necessary institutional research infrastructure.

In addition to enhancing the level of funding to support research and faculty and staff development, meeting these targets over the next 10 years will eventually require at least 80 additional faculty positions at an annual cost of approximately $7.5 million.

Goal 3: Further enhance the learning environment to engage students in challenging, holistic and transformational learning.

Engaged learning has been and will continue to be a hallmark of Mercer. When compared to peer institutions, Mercer rates in the top 10 percent in each of the National Survey of Student Engagement’s benchmarks of effective educational practice. The University must continue to build on this distinction. The vision statement thus calls for Mercer to engage students in challenging, holistic, and transformational learning and to cultivate the virtues of practical wisdom, reflective judgment, moral integrity, ethical leadership, compassionate service, and civic engagement. The vision statement also calls for Mercer to transform communities locally and globally through University-community partnerships, service-learning, and volunteerism.

To achieve this vision, Mercer intends to:

• Ensure that the University prepares undergraduate students to communicate effectively through the written and spoken word. During 2008-09, Mercer will assess the effectiveness of current programs that enhance the communication skills of students. The Provost will appoint a task force that will make curricular recommendations to the faculty at the beginning of 2009-10.

• Enhance undergraduate research opportunities. During 2008-09, the University Planning Council will develop appropriate institutional goals for undergraduate (1) participation in individualized research projects with faculty; (2) presentation of papers at regional, national, and international meetings; and (3) publication of research papers in recognized professional and peer-reviewed journals.

• Increase participation in study abroad programs. Given our increasingly interconnected world, it will be more important than ever for well-educated citizens to be exposed in meaningful ways to different world cultures. To achieve this vision, within the next 10
years Mercer intends for more than half of all undergraduate students to participate in at least one study abroad program before graduation. Continued growth in the Mercer on Mission program will contribute significantly toward achieving our goal. Mercer will also expand cooperative relationships with institutions in other countries and investigate establishing permanent facilities in multiple study abroad locations.

- Achieve at least 80 percent student participation in meaningful service-learning opportunities and obtain an endowment of at least $10 million to support service-learning programs. Mercer intends to implement an undergraduate co-curricular transcript. The University will also develop a multi-disciplinary, cross-institutional corps of faculty trained in service-learning as pedagogy and committed to using community service as a teaching tool on a regular basis. These faculty will (1) serve as resources for community-based projects and partnerships, (2) perform action research, (3) serve as student mentors, and (4) develop applications for external funding.

- Continue substantive contributions to community development and engage students in these efforts. A vibrant and economically sound central city is vital to Mercer’s future. Mercer must continue to play a leading role in the renaissance of Macon’s intown neighborhoods and the economic renewal of downtown. Mercer intends to continue supporting neighborhood revitalization through leadership in organizations such as NewTown Macon and the Hills and Heights Development Corporation, as well as endeavors such as the College Hill Alliance. The University will seek external funding to employ a full-time coordinator who will be tasked to recruit private investment for community redevelopment initiatives. Mercer will also support revitalization through investments in new business ventures adjacent to campus that will benefit local neighborhoods and through annual investment in a down payment assistance program for faculty and staff.

- Enhance undergraduate leadership opportunities. In an increasingly complex and rapidly changing world, liberally educated citizens and professionals will require a broad vision and the critical capacities necessary for effective leadership for the future. Practical wisdom, reflective judgment, moral integrity, and ethical leadership are the fruits of active engagement and responsibility. To develop these qualities in our graduates, within the next 10 years 70 percent of Mercer undergraduates will engage in community and campus leadership development programs, internships, and activities, and a significant number of Mercer undergraduates will distinguish themselves by developing and leading their own service initiatives on or off campus.

- Expand post-graduate opportunities for Mercer students. An outstanding undergraduate learning environment tends to create exceptional post-graduate opportunities for the products of that environment. Within the next decade, Mercer intends to place on average at least five graduates each year in such prestigious post-graduate academic and service programs as Rhodes, Truman, Marshall, Teach For America, and the Peace Corps.

*Learning in community is one hallmark of the Mercer experience. The vision statement calls for a lively and inclusive intellectual, social, and spiritual community.*

To achieve this vision, within 10 years Mercer intends to:

- Enhance the residential character of the undergraduate community in Macon and the Atlanta campus by having a larger concentration of students living on campus. This will facilitate a more lively, engaged and robust campus environment and will contribute to increased retention rates and higher academic achievement. Increasing the number of students who live on campus rather than commuting from off campus also promotes
responsible environmental stewardship. Thus, Mercer intends to join other prestigious private universities in the Southeast such as Vanderbilt, Davidson, Furman, and the University of the South by achieving a fully residential undergraduate campus in Macon. This will require adding at least 500 beds to the Macon campus at a projected cost of approximately $35 million. Mercer also intends to increase the residential capacity of the Atlanta campus from 200 to 800 students at a projected cost of approximately $40 million.

- Attract renowned leaders and performers to campus.
- Improve the vibrancy of the area surrounding the Macon campus by continuing to encourage student-friendly retail development.

**Goal 4: Develop signature academic programs that will enhance the academic profile and reputation of the University, enrich the intellectual environment, and more effectively promote existing centers of excellence.**

The finest universities have specific programs that achieve national prominence and thereby enhance the academic reputation of the entire institution. The vision statement calls for Mercer to be nationally renowned for providing a dynamic, diverse, and rigorous education; to engage students in challenging, holistic, and transformational learning throughout the University; and to infuse liberal learning in professional programs and connect undergraduate students to graduate and professional programs.

To achieve this vision, within 10 years Mercer intends to:

- Obtain a Phi Beta Kappa chapter in recognition of the centrality of liberal arts at the University and the academic excellence of its programs.
- Have at least five of its academic programs achieve national prominence. Programs with compelling strategies for achieving such prominence will be given support in budgeting decisions.
- Establish as many as five additional Ph.D. programs. Mercer has highly successful Ph.D. programs in pharmacy and education. Additional Ph.D. programs will be added in nursing and theology. Mercer will also evaluate potential Ph.D. programs in biosciences and special education.
- Develop a number of distinctive programs to encourage interdisciplinary dialogue and further collaborative research among disciplines. These programs will educate leaders who are well-equipped to address the challenges of the 21st century – challenges that will require collaborative and interdisciplinary solutions. Mercer is perhaps uniquely structured to do this well given its breadth of academic programs. As an initial step toward achieving this goal, Mercer will make $250,000 available to fund new interdisciplinary initiatives in 2008-09 and $500,000 in 2009-10. A number of programs have been proposed, including:
  - A National Center for Leadership and Change as a collaboration between Education and Nursing.
  - A Center for Leadership, Ethics, and Faith as a collaboration between Business and Theology.
- A program to study and teach more efficient and effective techniques for health care delivery within the Center for Health and Learning as a collaboration among Medicine, Nursing, Pharmacy, Business, and Piedmont Health Services.

**Goal 5: Redefine what it means to be a faith-based university in the Baptist tradition and establish Mercer as the world’s leading Baptist university.**

*Mercer is a Baptist name, just as Notre Dame is a Catholic name, Brigham Young is a Mormon name, and Brandeis is a Jewish name. At this moment in its history, Mercer has an opportunity to emerge as the leading Baptist university in the world and to manifest a new and compelling model for Christian higher education. The vision statement calls for Mercer to celebrate our Baptist heritage, a tradition that insists on an open search for truth, ensures religious freedom, and encourages service to others, and to become an international center for dialogue and inquiry about faith perspectives. The vision also calls for Mercer to cultivate the virtues of practical wisdom, reflective judgment, moral integrity, ethical leadership, compassionate service and civic engagement.*

To achieve this vision, Mercer intends to:

- Encourage faculty and students to explore questions that are frequently not asked at secular universities, questions that are fundamental to religion and an informed life – questions about meaning and good and evil, questions about God, and questions about life and death.

- Invite faculty and students from a full range of faith traditions to engage us from the perspective of their worldviews in openly exploring these fundamental questions, as well as other important moral issues of our age.

- Help students to grow spiritually by putting feet to their faith through service to others, especially to the poor, the marginalized, and the oppressed throughout the world through programs such as Mercer on Mission.

- Develop strategies to prepare students to lead virtuous and responsible lives as free citizens within a democratic society. Continued implementation of the Quality Enhancement Plan adopted in 2005 will be one of the strategies employed to achieve this objective.

- Serve as the leading international center for the study of Baptist principles and heritage through the Center for Baptist Studies, the McAfee School of Theology, the Department of Christianity, the Mercer Commons, and the Mercer University Press. Mercer intends to collaborate in this endeavor with other organizations such as the American Baptist Historical Society, the Baptist History and Heritage Society, and the Cooperative Baptist Fellowship, all of which are located on its Atlanta campus.

- Assist churches and other faith-based organizations by preparing the next generation of well-educated clergy, missionaries, chaplains, worship leaders, teachers, and scholars, by developing worship resources such as a new hymnal, and by making its facilities available for use by churches and other faith-based organizations.

- Enhance relationships with faith-based organizations throughout the world through endeavors such as the New Baptist Covenant.
Goal 6: Continue developing outstanding facilities.

Outstanding facilities enhance the learning environment and help attract outstanding faculty, staff and students to our University. Mercer has two attractive campuses as well as outstanding facilities in Douglas County, Henry County, Eastman, Savannah, and Warner Robins. Updated campus master plans will be completed to guide the location of new buildings, improve pedestrian and vehicular traffic and otherwise enhance the safety and beauty of our campuses. Additionally, within 10 years Mercer intends to:

- Construct a medical education facility in Savannah.
- Build a new undergraduate sciences building on the Macon campus.
- Construct a chapel/performing arts center on the Atlanta campus.
- Expand the Henry County Regional Academic Center.
- Convert interior streets on the Macon campus to pedestrian walkways and continue enhancing the aesthetic appeal of the campus through landscaping and installation of new signage.
- Relocate administrative offices on the Atlanta campus to the Administration and Conference Center and convert the Davis Administration Building into a health sciences building.
- Create a new research facility for Pharmacy through acquisition and conversion of the YMCA office facility adjacent to the Atlanta campus.
- Construct a new student center on the Macon campus.
- Renovate several historic campus facilities, including Ware and Newton Halls and Willingham Auditorium.
- Refurbish or replace Wiggs Hall.
- Construct additional student housing in Macon and Atlanta (as described in Goal 3).
- Renovate the Human Resources/Communication and Theater Arts Building to accommodate a new theater.
- Incorporate “green” technology to make facilities more environmentally friendly and strive to meet LEED (U.S. Green Building Council) standards on all newly constructed facilities. Care for our environment is perhaps the greatest moral issue of our age. The University must serve as a role model for effective environmental stewardship.

The cost of constructing and renovating these facilities will total approximately $225 million. As this construction is completed, there will necessarily be a significant increase in the annual operating budget for building maintenance, utilities, and depreciation.

Goal 7: Enhance administrative and academic technology.
Technology touches every aspect of the University’s operation and enhances the learning environment for our students. Mercer must make strides over the next 10 years to ensure that adequate technology infrastructure is in place for administrative support and to facilitate effective teaching and scholarship. Mercer must enhance the learning environment with technology, blending instructional delivery methods and transcending geographic boundaries.

To achieve this vision, within 10 years Mercer intends to:

- Replace its financial, student, human resources, alumni and donor information systems to maximize efficient operations.
- Upgrade online communication systems (e-mail, web) to facilitate effective communication with on-campus and off-campus constituents.
- Develop a life cycle replacement plan for personal computers and printers.
- Link all campuses through advanced video conference systems to facilitate instruction and administrative operations.
- Equip at least 75 percent of all classrooms with appropriate technology for interactive instruction (“smart classrooms”).
- Implement campus-wide wireless internet service in Macon, Atlanta, Savannah and the Regional Academic Centers.
- Ensure that faculty and staff are appropriately trained in the use of enhanced technology.
- Significantly strengthen the course development and support structure for on-line learning to undergrid new academic initiatives, such as the new Ph.D. in Nursing.

The capital investments required to fund these enhancements in technology will exceed $10 million over the next 10 years, with annual increases in operating expenses of more than $1 million.

**Goal 8: Further engage Mercer’s constituents to generate greater understanding of and support for the University’s mission, achievements, and aspirations.**

The finest universities in America have engaged stakeholders who help create visibility, generate financial resources to support the mission of the university, help promote the university to prospective students, and cultivate an environment in which the institution can thrive.

Within the next 10 years, Mercer will:

- Develop more effective programs and communications – including reunions, alumni-focused Homecoming events for the Macon campus, a University magazine and expanded use of online channels – to enhance the affinity Mercer alumni have for their alma mater, with the goal of increasing the alumni giving rate from 10 percent to 30 percent or more.
- Create a stronger, more active organization for parents.
Further engage donors in the life of the University and enhance initiatives to cultivate future donors.

Develop additional outreach programs to churches – such as youth ministry teams, youth days, worship teams and performances by Mercer music ensembles – that serve their needs and engage them in the life of the University.

Play a leadership role in improving the communities in which Mercer offers educational and/or research programs.

Ensure effective and ongoing communication with local, state, and federal legislative bodies and governmental agencies.

Generate greater visibility for the University among peer institutions and higher education associations through active engagement and ongoing communication.

Explore the feasibility of resuming intercollegiate competition in football. This could enhance school spirit, help connect more alumni with their alma mater, and attract talented students who want football as part of their total college experience.

Goal 9: Establish competitive success in intercollegiate athletics while preserving and enhancing the traditions of integrity and academic achievement.

The vision statement calls for Mercer to foster a lively community. Intercollegiate athletics can play a vital role in achieving this aspiration by enhancing school spirit. A strong intercollegiate athletics program can also raise the visibility of the University and encourage our graduates to remain connected with Mercer. A significant Mercer distinctive is its status as the only private university in Georgia that competes in Division I of the NCAA.

Mercer can take great pride in its intercollegiate athletics program. The young men and women who participate in Mercer intercollegiate athletics are student-athletes in the best sense of that term. They have shown the same commitment in the classroom that they have shown on the courts and fields. The intercollegiate athletics program at Mercer helps prepares future leaders by teaching the virtues of teamwork, self-discipline, and hard work within the context of a rigorous liberal arts education. Many former student-athletes are among our most successful graduates.

Mercer can also take pride in its tradition of competing with integrity. Young men and women who represent Mercer learn to play within the rules. No intercollegiate athletic program at Mercer University has ever been found to have committed a major violation of NCAA regulations. This does not happen by accident. It requires maintaining a culture where playing by the rules is our highest athletics priority. Our commitment to competing with integrity must remain our highest athletic priority.

Within the next 10 years, Mercer intends to:

- Achieve an academic progress rate of at least .925 for all intercollegiate athletics teams.
- Maintain an overall athletic grade point average of at least 3.0.
- Have at least 65 percent of our student-athletes achieve Academic All-Conference honors.
- Strive to be competitive in every athletic venue in which it competes and seek to consistently compete for the All-Sports Championship in our conference.

- Strengthen the Mercer Athletics Foundation for the purpose of raising additional funds to achieve increased competitive success and enhance intercollegiate athletics at Mercer.

- Ensure that the athletic program at Mercer supports and enhances the academic mission of the institution. To that end, academic affiliation will be a key scheduling consideration in all sports.

**Goal 10: Enhance the financial structure and resources of the University to ensure adequate resources to achieve our goals.**

*To achieve the goals outlined in this strategic plan, the University must build a strong economic base, develop additional resources, and exercise prudent and strategic management of our resources. The vision statement states that achieving Mercer’s vision will require responsible stewardship.*

To achieve this vision, within 10 years Mercer intends to:

- Develop an endowment of $1 billion. To achieve this ambitious goal, the University must manage effectively the existing endowment of approximately $200 million by developing an investment strategy that produces results in the upper quartile of higher education. To accomplish this, Mercer will (1) appoint an Investment Subcommittee of the Board Finance Committee, (2) develop a new investment policy, (3) employ an endowment management consultant with a record of success in managing endowments in higher education, and (4) undertake to liquidate nonperforming assets in a reasonable manner. Mercer has also reduced its endowment spending rate to five percent and will further reduce that spending rate to 4.75 percent or lower. Achieving this ambitious endowment goal will also require an expanded fund-raising strategy that has more members of the Mercer community actively engaged in fund-raising. This increase in endowment will eventually generate an additional $38 million annually to support the educational endeavors of the University.

- Enhance tuition revenue by approximately $15 to $20 million annually (1) by reducing the freshman discount rate by approximately one percent each year, (2) by improving student retention as specified in the first goal, (3) by optimizing enrollment in existing academic programs through enhanced marketing of those programs, and (4) by developing relevant and attractive new programs through encouraging an entrepreneurial spirit in the various colleges and schools. Among other academic initiatives that will be implemented:
  - The Stetson School of Business and Economics will add a Master of Accountancy program in Atlanta.
  - The College of Pharmacy and Health Sciences will build on its successful experience with the master’s-level Physician Assistant program by continuing to develop new programs in allied health fields.
  - The Tift College of Education will expand its programs in Educational Leadership into new markets, including Savannah.
  - The School of Medicine will complete the second campus in Savannah and double the M.D. enrollment from 240 to 480 students.
The College of Nursing will add Ph.D. and D.N.P. programs and explore adding an R.N. to B.S.N. program at one or more hospitals.

Mercer’s clinical presence in Macon, Atlanta, and Savannah will create a network for additional new initiatives in health-related education.

Within 10 years, Mercer’s enrollment will increase from 7,300 students to at least 8,500 students.

- Enhance cash flow and eliminate deferred maintenance by continuing to increase the budget for depreciation by $1 million annually until the University has achieved fully budgeted depreciation.

- Continue developing a budget system that encourages innovation and accountability within operational and academic units.

- Operate within a balanced budget and improve key financial indicators, including improving our viability ratio from 0.22 to 1.0, our primary reserve ratio from 0.21 to 1.0 and our debt coverage ratio from 2.11 to 6.0.

- Enhance environmental stewardship by reducing wasted energy, water, and other natural resources.

For the past 175 years the Mercer experience has empowered the lives of young men and women who have gone on to transform communities throughout the world. Generations of graduates have left Mercer to become leaders of great deeds and influence and servants with compassion and dedication.

These strategic goals chart a bold and exciting course for an even brighter future as Mercer becomes nationally recognized as among the leading private universities in the Southeast and as the leading Baptist university in the world.

Adopted by the Board of Trustees of Mercer University, April 18, 2008