



MIDWESTERN HIGHER EDUCATION COMPACT

Strategic Planning Update
November 2024

Committee

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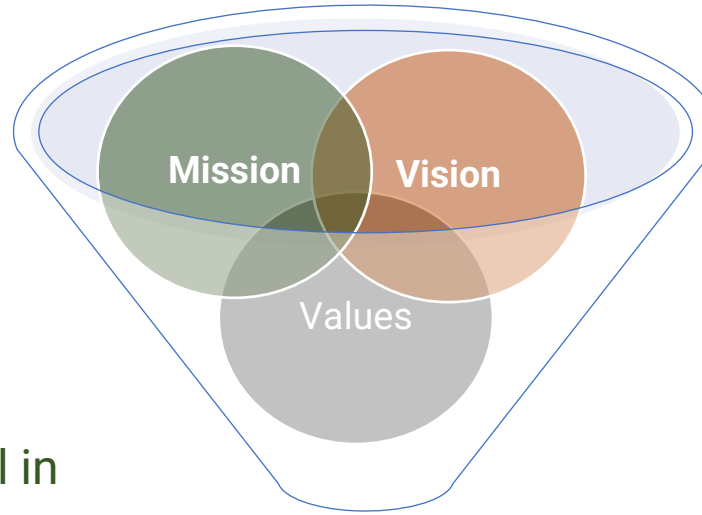
Planning consultant: Kathy Graves, Parenteau Graves



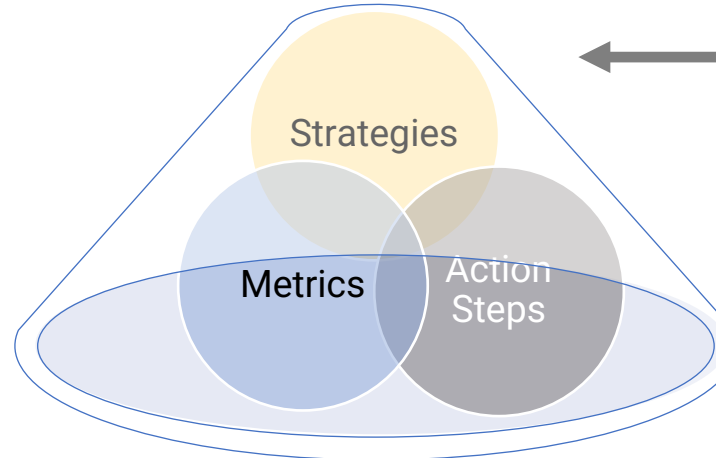
Overview of Process

STRATEGIC PLAN

developed by Strategic Planning Committee, recommended to Commission for approval in June 2025



Priorities



OPERATING PLAN

Developed by MHEC staff with direction from Strategic Planning Committee, summer 2025

Deliverables



Strategic plan: **mission** (what good you do and for whom); **vision** (impact you seek); **values** (what guides your decision making); **goals** (the ends you seek over next few years in pursuit of vision)



Operating plan: **strategies** (broad approaches to achieving goals); **tactics** (specific actions to achieve strategies); **key performance indicators** (how we will measure success); **responsible person**; **timeline**



Companion financial plan: consideration of which components of plan are budget neutral and which will need investment, plus analysis where that money will come from



Dashboard: tool to monitor and share progress on KPIs

What will inform our planning?

- Current plan + progress report
- Commissioner input via survey
- Input from MHEC committees
- Staff input
- Analysis of MHEC's revenue streams
- Plans resulting from Ad Hoc Programmatic Investment Committee
- Workforce data
- Brand awareness (beyond Commissioners)

Progress on current plan: FY23-24

Priority #1: INCUBATE. Advance innovation, efficiency & effectiveness.

- Regional & national leadership in Open Educational Resources
- Internal overhaul of financial and accounting processes
- Data and technology assessment
- Staff role audit, three new staff
- Enhanced commissioner engagement

Progress on current plan

Priority #2: LAUNCH. Develop collaborative solutions to regional problems and opportunities.

- FAFSA Summit + continued leadership
- State Authorization Reciprocity Agreements (SARA) policy revisions
- Education for 1500+ leaders re: professional licensure compliance changes
- Reimagined Midwest Student Exchange Program (MSEP)

Progress on current plan

Priority #3: SAVE. Drive cost savings & business solutions.

- Expanded technology contracts (contract usage up 10.8%; revenue up 75.7%)
- Captive strategic review to best serve risk management needs
- Student health programs audit, expanded health insurance contract use

Questions?