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## Goal 5: Innovate for Long-term Stability

Strategic Planning Development Team

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# Strategic Plan | Innovate for Long-term Stability



The establishment and appointment of Portland State University's Board of Trustees has given us a new level of financial independence and accountability, as well as an unprecedented opportunity to set our own course. State spending on higher education continues to be a critical factor in our financial stability, and we will seek improvements both at the state level and on our own. We are expanding our efforts to increase philanthropic giving and developing an initiative for additional local revenue.

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OBJECTIVE: *Foster innovation and continuous improvement in all areas of the University, including identification of new sources of revenue to advance the PSU mission.*

## **Initiative 1: Inspire More Community Support**

1.1 Engage the broader metropolitan community, particularly PSU alumni and business partners, to support the University through local revenue generation, scholarships, capital investment, community partnerships and other means.

## **Initiative 2: Diversify Revenue Streams**

2.1 Pursue strategic growth of our revenue streams (enrollment, state funding, philanthropy, research, and auxiliary enterprises) to support our institutional mission.

2.2 Ensure sufficient reserves to manage through the cyclical budgetary nature of higher education funding and to make longer term strategic investments.

2.3 Follow principles of improving quality, performance, efficiency and outcomes, and supporting our core operations.

## **Initiative 3: Improve University Systems and Support**

3.1 Eliminate or modernize practices or systems that are duplicative, inefficient or add unnecessary costs, taking into account costs generated by units and paying particular attention to costs incurred by students.

3.2 Improve campus infrastructure and systems.

3.3 Provide professional development opportunities and support for staff.

## **Initiative 4: Advance Campus Communication**

4.1 Determine and implement the most effective ways to improve communication systems and culture to keep our community informed.

## **Initiative 5: Catalyze New Ideas**

5.1 Create conditions for the generation of new ideas that can advance our mission.

5.2 Provide more opportunities for the entire PSU community to come together to communicate and innovate.

## **Initiative 6: Plan for Resiliency**

6.1 Create and implement a comprehensive emergency plan that prepares PSU for natural disasters and other extraordinary occurrences that require additional safety measures and may result in loss of services to the campus community.

6.2 Provide the necessary infrastructure to ensure rapid response, ensure safety of the PSU community and restore critical services.

## **Equity Lens**

- See that PSU stakeholders benefit as equally as possible from its investments and resource allocations.
- Strive to provide a campus environment that is welcoming and accessible.
- Control costs, expand and protect resources so PSU can continue to provide access to higher education and to an attainable degree for all the residents of this region who seek them.
- Leverage University operations and purchases to increase the amount of business we do with underrepresented contractors and suppliers.