

Roger Williams University

Business Plan for Expansion or Initiation of an Academic or Support Program

Program

title: _____

Please check one:

Academic program

Support program

Please check one:

Expansion of an existing program

Initiation of a new program

Department: _____

Prepared by:

Program proposer's name: _____

Proposer's title: _____

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I. Executive Summary of Proposed Program's Goals and Outcomes

Please make your summary complete, but concise.

- A. Please describe how the proposed program serves the University's mission.
- B. Please describe what needs of the University are being served.
- C. Please provide and explain the fundamentals of the proposed program expansion or new initiative. Please include a brief description of the p

V. Detailed

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A typical financial plan for a new initiative\program consists of a multiple period profit and loss projection, a cash-flow projection and a break-even calculation. Together they constitute a reasonable estimate of an initiative\ program's financial viability.

The full Financial Plan for a new initiative\program is a shared responsibility of the originating department, Fiscal Affairs and Enrollment Management. The final revenue projections are the responsibility of the Department of Fiscal Affairs using enrollment projections provided by the originating department. Consultation to both (especially retention and room& board utilization rates) is provided by Enrollment management.

The Financial Plan responsibilities of the originating department (for which Excel templates are provided by Fiscal Affairs and are discussed in detail below) are as follows:

A. Projected Expenses

- a. **Summary of Program Cost-Worksheet Template #1:** provides an annual summary of Salaries and Related costs, Operating Expenses and Capital Expenditures for each of the first three years of implementation of the new initiative\program; such expense budgets should include:
 - i. Management
 - ii. Faculty
 - iii. Operating support
 - iv. IT support
 - v. Library support
 - vi. Marketing
 - vii. Cost of advisory groups
 - viii. Indirect expenses at 35% over direct expenses
 - ix. Facilities needs such as additional residential requirements; project debt service expense for needed dorm construction, additional classroom space, office and laboratory requirements; project debt service expense for needed construction or renovation
 - x. Identify additional instructional requirements by related academic programs in other departments of the University due to enrollment growth over five years

There is no direct input to this schedule by the preparer, as it is formula driven by data compiled in specific worksheets discussed below.

- b. **Projected Salaries & Benefits-Staffing Pattern and Expense Projection-Worksheet Template 3:** provides the originating department's projections for

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each semester of the first three years of program implementation for its personnel related expenses.

- c. Projected Operating Expenses-Non Salary-Worksheet Template #4a:** provides the originating department's projections for each semes

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In the reference notes to each worksheet, explain your research and how you arrived at your projections of expenses. As part of the overall Financial Plan, the originating department is required to provide narratives explaining the major assumptions used to generate enrollment data and revenue and expense projections

IX. Sign offs

- A. Provost – approve program design and projected requirements and impact
- B. VP for EM – approve feasibility of student recruiting and meeting projected enrollment goals
- C. VP for U A – approve feasibility of securing external funds
- D. VP for Finance – approve fiscal projections
- E. School Deans- approve projected impact

X. Faculty Committee and Board approval

Proposed expansion or initiation of academic degree programs should be reviewed and acted upon by the appropriate faculty committees.

Review and approval by appropriate Committees of the Board (Academic and Faculty Affairs, Finance Committee, and Facilities Subcommittee) and by the Board

XI. Appendices

Include details and studies used in your business plan; for example:

Industry studies

Market research studies

Blueprints and plans (as appropriate to proposed initiative\program)

Magazine or other articles

Detailed lists of equipment owned or to be purchased

Copies of required leases and contracts

Any other materials needed to support the assumptions in this plan