

"IMAGINE MORE"

Mark Putnam, President

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CURRENT PRACTICE IN HIGHER ED



CONVENTIONAL WISDOM IN HIGHER ED

"We have to change the business model!"

WHAT WE KNOW

Value = $\frac{\text{Perceived Quality}}{\text{Net Price}}$

CREATIVITY & INNOVATION

Don't attempt to change the business model, change the economy.

- Move from confinement to community.
- Embrace the marketplace and participate fully.
- Model flexibility and customization.



THE **BIG** QUESTION

What would happen if we could not define where Central College ends and Pella begins?



Imagine MORE It's Central to Pella



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MARKETPLACES AND PARTNERSHIPS



HOUSING

DINING

WORKFORCE

BUSINESS















What does it mean to be a residential campus?

What does it mean to be a resident of a community or neighborhood?

Is it about where you live or how you live?









What if Central College embraced the local marketplace for housing?

- What would be the potential benefits and risks?
- What would happen financially?
- Why should we do this?









Our current stock of housing options is a mismatch for the preferences expressed by our student marketplace

Generally speaking:

- 1st and 2nd year students are OK with traditional dormitory design, with maximum socialization.
- There is a greater preference being expressed for single rooms, even at a higher price-point.
- Some Pella students would prefer to live at home.
- 3rd and 4th year students prefer apartment style living and are more likely to want to prepare some of their own meals.
- Housing follows a broad developmental pattern of seeking greater independence through time.
- One-size-does-not-fit-all. Students (and families) are seeking more flexibility, more options and more choice.









The condition of our housing stock is mixed

- Gaass, Pietenpol and Hoffman do not have AC, and all three are in need of renovation.
- The townhouses are expensive to maintain since they are residential construction, not commercial, and are too small in square footage to gain any reasonable economic efficiency. They were also never intended to be a long-term solution.
- Maintenance demands are looming Graham was renovated in 1999; McKee phase 1 2003, and phase 2 in 2005; and Scholte was renovated in 2008.







Embracing the local marketplace of housing

- Create demand by reducing college owned housing.
- Partner with developers to build apartment-style housing within our existing campus footprint and on the periphery.
- Reserve needed housing for students in key areas of campus, but also make it possible for apartments to be available to the public on the periphery of campus.
- Cooperate with the City of Pella, Marion County, local business leaders and developers to create a broad master plan, including the campus and surrounding areas.
- Focus on residence hall space for 1st and 2nd year students in Scholte, Graham, and Gaass. Rethink use of Pietenpol and Hoffman.









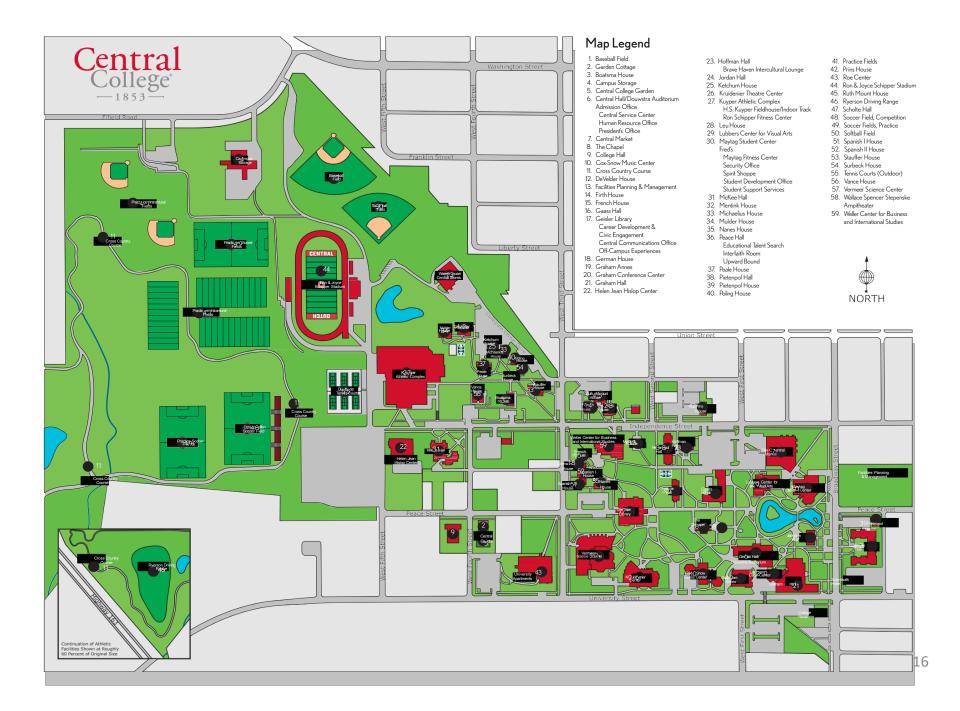
What could happen if we do this?

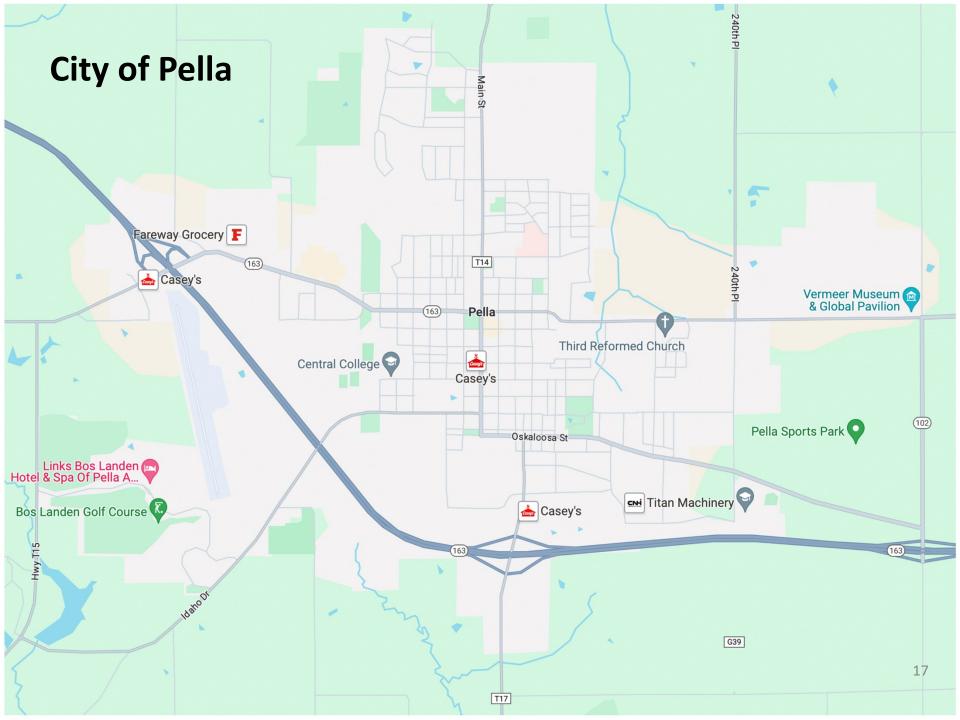
- We would reduce direct revenue.
- We could participate in indirect revenue.
- We would reduce direct expense.
- We would avoid looming capital expenses.
- We would enhance the opportunity to attract more students.
- We would enhance the opportunity to retain more students.
- We would connect students more to Pella, with the increased likelihood they will stay after graduation.
- We would provide a smoother transition to life in Pella.













• What are students telling us about their preferences in dining?

They want what they want when they want it.

Food is more personal and less institutional.

Dietary restrictions and preferences are becoming more of a concern.

Can a campus dining service still work?

Yes. Here's how . . .









More meal plan options . . .

- 19 meals, 14 meals and add a 10 meals per week plan for Fall 2024.
- The freedom to choose the right plan each semester.
- Continued attention to preferences and restrictions.
- Guilders Travel
 - Students should be able to use the "Guilders" by presenting their ID card to local merchants and restaurants.
 - Feasibility study is underway.
- Food truck Fridays?
- Partnerships with local restaurants.
- Geisler Café run by a local coffee shop?
- Attract Pella residents to eat on campus.
- Think differently about our catering operation.







- The idea of "Work Study" as a financial aid program is no longer viable or relevant.
- Shifting to "Student Employment."
- Rationalizing our student workforce needs on campus.
- Connect students to employers in Pella for part-time work through a technology-based service.
- Consider more cooperative education opportunities.
- Connect Central students more directly to Pella early and often.







Deepen our business relationships

- As noted already, dining options for students in Pella, attracting Pella residents to the campus, and partnering with vendors for food service on campus.
- Imagine the possibility of working with a developer to convert Pietenpol and Hoffman into a business and/or professional building complex. Perhaps some could be used for relocated campus operations to reduce capital footprint.
- Consider extending campus retail (Spirit Shoppe) to the Square.
- Explore other business relationships/services that might be joint ventures.
- Consider a partnership for a business incubator and fabrication space for entrepreneurs.
- Forever Dutch Lager!!!









Broaden the array of our educational activities

- Live out our Engaged Citizen model in Pella.
- Build on existing partnerships with local schools (student teaching, CTA, strength and conditioning, Worksmart Connector, etc.)
- Consider associates degrees or related courses toward certificates, programs and degrees that could benefit apprentices, and local workers through a creative course design.
- Consider graduate and/or continuing professional course offerings, certificates, programs and degrees that would build on our strengths and also serve Pella.
- Think more comprehensively about summer programs, online opportunities, utilizing more of the year with creative course design.







- Partner more intentionally with the Pella business and nonprofit communities for program and activity development.
- We don't need to do everything on our own.
- Draw more residents of Pella to the campus and facilitate student participation in activities in Pella.
- Do more to leverage shared participation in the wider community.







Central is a non-profit, educational institution that relies on the incredible generosity of many donors; it's also a business eager to more fully embrace and participate in the surrounding marketplace.

- Maximize philanthropy. Inspire generosity.
- Demonstrate entrepreneurial energy.
- Enable business partners to do <u>well</u> in partnership with the college, but then also to do <u>good</u> in supporting the college.





Imagine More to Pella

To be a part of **MORE** here in Pella, contact Central College President, Mark Putnam: **president**@**central.edu**



LetsImagineMorePella.com

