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Wayne State University Cohort Pricing Model

Recommendation

The Administration recommends that the Board of Governors authorize the Provost/SVP for Academic Affairs and the CFO/SVP for Finance and Business Operations to develop and implement cohort-based tuition pricing models applicable to for-credit courses, programs and certificates that include tuition and course materials, and course customization.

Executive Summary

In order to best serve our community and increase enrollment opportunities, Wayne State University (WSU) is looking for innovative ways to offer additional educational opportunities to supplement our traditional academic programs.

The cohort pricing model will allow WSU to expand on development of academic partnerships with companies, community organizations, government agencies, and other educational organizations, including community colleges and international universities. The strategy will focus on providing learning opportunities to increase educational attainment and build skills for better job performance, new career opportunities, help address talent needs and job shortages in the labor market, among others. WSU is expected to increase enrollment with these targeted educational programs.

The proposed model will include customization of academic programs based on a specific need. The new structure will apply to for-credit courses, programs and certificates, and it will be based on a flexible pricing model. Pricing may incorporate tuition and fee rates, course materials, course customization, and dedicated student services.

Each proposal will be reviewed and approved by the Provost/SVP for Academic Affairs and the CFO/SVP for Finance and Business Operations based on perceived growth opportunities and financial profitability.

The cohort pricing model will allow WSU to respond quickly to the educational needs of non-traditional students, continuously changing market demands and financial opportunities. The new model is expected to generate a positive cash flow. Any budget and personnel implications will be reviewed by the Provost/SVP for Academic Affairs and the CFO/SVP for Finance and Business Operations prior to the approval of the establishment of a new program. Reports on the progress of these programs will be reported to the Board on a quarterly basis.