

Sent on behalf of Gabby McCree, chair of the MBU Board of Trustees:

Dear MBU Faculty and Staff,

As we begin May Term and look forward to Commencement in just three short weeks, I share with you an important update on our ongoing work to reimagine undergraduate residential education at Mary Baldwin University.

As you recall from previous memos and town hall meetings held this academic year, Mary Baldwin has engaged global strategy firm EY-Parthenon to help us chart a course that navigates external market pressures effectively and sustainably while ensuring the continued success of our university and the students it serves.

On April 13, the consulting team from EY-Parthenon presented to the MBU Board of Trustees its final recommendation for the university's reimagining of undergraduate residential education. The presentation was based on four months of work from EY-Parthenon and an internal steering committee to fully assess MBU's strengths, challenges, and opportunities.

On Wednesday, April 26, the board assembled via Zoom, and voted to endorse this strategic direction and approve a set of principles that will guide its implementation. The resolution is copied below. We anticipate receiving a full, written report on the EY-Parthenon recommendation next month and will share that with you, and any other important updates, when available.

The transition timeline will take place over several years, yet we must begin the work of implementation immediately to support this redirection and to help us mitigate the multimillion dollar deficit facing our FY24 budget, a deficit forecast to continue without immediate action. We will soon expand the steering committee and convene two task forces with representation from key campus stakeholders: one that will establish a new undergraduate academic portfolio and another to explore the re-creation of the core residential experience.

I want to thank each of you for your continued work toward our mission and look forward to being back on campus for Commencement next month to celebrate the Class of 2023.

Sincerely,

Gabby McCree '83
Chair, MBU Board of Trustees

Board resolution of April 26, 2023

Be it now resolved that:

The Mary Baldwin University Board of Trustees, based on its collaborative work with EY-Parthenon, endorses a strategic direction to reimagine residential undergraduate education. Implementation will begin immediately and requires a range of far-reaching actions and decisions.

The following guiding principles will be the foundation for our work ahead:

(1) As an entrepreneurial leader in higher education, we strive to live our mission fully and meet the rapidly evolving needs of our students, empowering inclusive leaders to create lives of purpose and professional success in our changing world.

(2) We serve our mission through three primary populations: undergraduate and graduate residential; undergraduate and graduate online; and the Murphy Deming College of Health Sciences. To enable a financially sustainable path forward, each mission-serving segment must contribute positively to annual net revenue within the next 3-5 years.

(3) Based upon deep analysis of internal data aligned with extensive external market research, we will design and launch a new undergraduate experience beginning in the fall of 2025 that will lead the way for both MBU and higher education. This innovative approach will combine the best of a liberal arts foundation, engaged learning, and intentional workforce preparation.

(4) We will establish an academic portfolio that includes innovative components and pedagogies leading to the baccalaureate degree; a compelling liberal arts core, professional certifications, and skill-based outcomes; and a concentrated, focused core of academic majors aligned with evolving market trends to prepare students for the new economy and professional success throughout their career.

(5) Key components of the residential reimagining include, but are not limited to:

- Intentional career and life preparation provided by the McCree Center for Life Success, serving the reimagined undergraduate population, online, Murphy Deming College of Health Sciences, and our alumni.
- A revitalized learning and living environment on the main campus that enables interactive learning and vibrant campus life.
- A new competitive pricing structure and university marketing and positioning strategy to elevate this innovative opportunity nationally.