



GROWING OUR FINANCIAL RESOURCES

Faced with a decline in funding from the Government of Guam, the University must shift its financial game plan from one of reliance to one of efficiency, sustainability, and entrepreneurship. The University is looking to develop a sustainable financial model to include the expansion of revenue-generating enterprises and engagement in private-public partnerships. This model will allow for a continued investment in the programs and services that directly impact students' lives, community needs, and the workforce.

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GOAL 1. ADOPT A FINANCIAL MODEL

Review, determine, and adopt a financial model that will support the University's mission and achieve financial sustainability.

OBJECTIVES

1. On an on-going basis, identify current and new revenue streams, specifically the dollar amount to ensure there are enough revenues to cover costs.
2. Review the needs of the University and determine the funding that can be obtained from the government and the funding that needs to be raised from student tuition, fees, and charges.

GOAL 2. DEVELOP AN ENTREPRENEURIAL SPIRIT

Develop an entrepreneurial spirit when it comes to implementing /creating / developing programs and initiatives.

OBJECTIVES

1. Improve understanding across campus of the need to develop a spirit of entrepreneurship on the campus.
2. Develop a University-wide understanding of how funds are used (need to cover costs and invest in infrastructure).

GOAL 3. IMPLEMENT COST-SAVING MEASURES

Implement measures that can result in cost savings.

OBJECTIVES

1. Review methods such as Six Sigma and Lean Management and determine which method should be adopted to help increase efficiencies and lower costs.
2. Streamline processes to improve efficiency through ERP-related software and systems.