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Universities mark another year of improvement under performance funding

The Board of Governors announced university performance funding scores at its meeting on Thursday, celebrating the fourth year in a row of nearly across-the-board improvement. The System boasted year-over-year gains on six of the eight performance metrics that are common to all universities, including the number of students earning degrees in areas of strategic emphasis (such as STEM). The System's graduation and retention rates have increased by roughly five points each during the same period.

Based on their excellence or improvement on the Board's metrics, universities are eligible for a share of the \$520 million allocated by the Governor and Legislature during the 2017 legislative session. The model's 10 metrics include graduation and retention rates, cost to the student, and success for recent graduates.

"In the past four years, we've seen steady improvements at the System level and for individual universities," said Tom Kuntz, Board of Governors' Chair. "Especially exciting is that we've seen universities in the bottom three soar to the top of the pack as they've renewed their focus on student success."

The Board's newest metric, cost-to-the-student, also pointed to positive outcomes. The average cost of earning a bachelor's degree is less than \$15,000 after financial aid (grants, scholarships and waivers). Furthermore, University Work Plans, in which institutions lay out their future financial goals, indicate that universities are expected to decrease their prices further in the coming years, cutting the student cost per degree from \$14,820 to 14,090 by the 2019-2020 school year.

"Affordability has been a priority for the Governor and the Legislature as well as the Board of Governors because it increases student access and relieves student debt," said Ned Lautenbach, Vice Chair of the Board of Governors and Chair of the Budget and Finance Committee. "It's exciting to see the universities turning that goal into a reality."

Universities also boasted a number of individual successes. New College of Florida will get a share of performance funding dollars this year due to its increase in student retention, average full-time wages of undergraduates employed one year after graduation, number of students graduating in areas of strategic emphasis, and cost to students.

The University of Florida, University of South Florida and the University of West Florida all scored in the top three, with UWF soaring from a bottom three to a top three performer in only one year. The accomplishment is partially due to the university's 5.3 percent jump in retention and 6.6 percent jump in the number of graduates employed one year after graduation, both of which are remarkable gains. UWF's success is due to a campus-wide effort to invest in long-term strategies designed to increase the institution's performance in the selected metrics and enhance the overall quality of the education and experience provided. Among the institution's most successful initiatives is an online graduation dashboard that empowers students, faculty and staff to closely monitor degree progression.

USF secured its spot in the top three by gaining on several metrics, including retention rates, cost to the student, bachelor and graduate degrees in areas of strategic emphasis, the number of students employed one year after graduation, and the number of bachelor's degrees without excess hours. The achievements are a result of the university's focus on better preparing students for the workplace through a rigorous and relevant curriculum and strengthened career preparedness initiatives, including the expansion of required experiential learning and internship opportunities.

UF, meanwhile, increased its "number of licenses and options executed" from 147 to 261. The university credits its success to playing "the long game," focusing on closing deals, fostering a great reputation, and encouraging commercially targeted thinking among faculty.

"We're at a point in which the effects of performance funding are indisputable," said Board Member Alan Levine, Vice Chair of the Budget and Finance Committee. "Universities are working diligently toward improvement on these metrics, and that commitment is paying off in the form of better outcomes for students."

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Facts about the State University System of Florida and the Board of Governors

The State University System of Florida is a constitutional body led by the 17-member Board of Governors. The system has 12 universities and more than 341,000 students, making it the second-largest public university system in the nation. Responsibilities include defining the distinctive mission of each institution and managing the system's coordination and operation. The Board appoints a Chancellor who serves as the system's chief executive. For more, visit fbog.edu, think-florida.org, or follow us on [Facebook](#) and [Twitter](#).