

# 2015 Faculty Conference

## Strategic Plan (Goal 3): Revenue and Reputation Enhancement through Continuing and Executive Education

Premise: Mines has the brand and content material to appeal to a range of off-campus audiences and markets, thus extending our reputation while diversifying and expanding our revenue streams

Issue for today: How do faculty view their potential engagement in this enterprise?



# Special Programs and Continuing Education (SPACE) Activities

- ▶ Short Courses (around 45 per year, about half taught by industry SMEs); generally in energy – minerals – econ sectors
- ▶ Corporate Training (Executive Programs) 1–2 per year
- ▶ Conferences (typically 3 or 5 per year)
- ▶ International Institute for Professional Advancement (IIPA) around 10 programs per year
- ▶ Energy and Minerals Field Institute (EMFI) Summers – 40 years
- ▶ Teacher Enhancement STEM, K–12, summer camps (about 1500 teachers choose from some 150 courses for re-licensure each year)
- ▶ Critical Materials Institute (DOE Hub with National Labs, seven universities and corporate partners) 5 year grant
- ▶ Faculty Academy eg. Bolashak
- ▶ Partnerships (business schools) eg IMD



# Financial Snapshot

- ▶ Short courses (typically 3-5 days) register anywhere between 10-150 participants and cost about \$700-1,000 per day. The most popular (and longstanding) are Tunneling, Economic Evaluation and PE Superschool (ideally there's 30% margin after expenses)
- ▶ Faculty are either compensated via a daily rate (typically around \$2,000 but sometimes considerably higher) or a profit sharing contractual agreement (30/70 split with expenses coming out of the 70%)
- ▶ SPACE annual total revenues are around \$4.4 m (most coming from F2F short courses and international programs)



# Discussion Topics

- ▶ To what extent do faculty have ambitions that align with continuing and executive education?
- ▶ What are the key incentives for engagement?
- ▶ What are the incentive thresholds?
- ▶ What are the impediments restricting engagement?
- ▶ To what extent should CE activity be tightly coupled to a Department or Center, as distinct from being independent?
- ▶ If coupled to a Department or Center, to what extent should that unit recover some of the revenues?
- ▶ To what extent should the face of Mines CE be represented by mainstream faculty, as distinct from off-campus professional colleagues?
- ▶ What potential new areas should we consider for CE? Do you have particular interests?

