

The logo for Ryerson University, featuring the text "RYERSON UNIVERSITY" in white capital letters on a dark blue rectangular background, with a yellow vertical bar to the right of the text.

RYERSON UNIVERSITY

Framework and Procedures For the Provision of Executive Education

Office of the Provost and Vice President Academic

March 15, 2011

Executive Summary

At this time as Ryerson University continues its evolution towards becoming a top-tier comprehensive university, it has reached a point in its evolution where there is growing demand for offering its education expertise in the form of executive education programs. As identified in this report, these offerings can take a variety of forms. For both of the units directly involved in this report (TRSM and The Chang School), they have recognized the value of this marketplace and both seek the permission of and support from the university to investigate, plan and launch initiatives in this growing area in future. For both, there is a natural connection between their brands and markets and the potential of this offering to attract new revenues to the university and a consequent desire to exploit this opportunity both independently and in partnership as appropriate. Evidence suggests the executive education opportunity is broad.

The same or similar opportunity is bound to occur in other faculties although the members of this committee primarily drew from their own two areas and their existing programs as the basis for their work. Yet, members of the committee did confirm that other, similar programs likely exist elsewhere and so the current policy development effort is opportune across the full spectrum of disciplines and units at the university.

While exploring new entrepreneurial opportunities for our services is enticing particularly during times of fiscal challenge, the university does have a simultaneous obligation to ensure that there is a proper policy framework and procedures in place to ensure that the evolution of executive education is compliant with sound management practices, particularly with regard to compliance with various collective agreements, and to ensure any efforts are truly accretive to the university's overall financial position. The committee believes it has struck that balance and that the recommended policies and practices herein address those concerns completely.

This report will outline the findings of this group's investigation of current offerings; its recommendations on future areas of policy development and regulation including financial; and conclusions regarding the current risks and rewards of this marketplace for the institution in the hope that this report will be endorsed as the basis for formal approval of these efforts to advance the university's collective interest in revenue growth and brand recognition.

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Preamble

There are various examples of “executive education” presently being offered at Ryerson University, specifically within TRSM and The Chang School. In considering the policy implications, the committee began its work by seeking examples of the kinds of activity that was presently being undertaken, both sanctioned and unsanctioned, that might offer insight into the operation of these kinds of market-driven programs. Among the many examples studied¹, there were clear patterns that emerged around the structure, delivery and control which Ryerson does or does not exert over programs like this. The oldest of these programs had been running for many years; some were as new as not yet having been offered yet and were still in the planning stages.

There was a sense that executive education responds to the marketplace and any attempt to over-regulate might render it impossible for Ryerson to offer Executive Training competitively. There was a further conclusion, agreed to based on the types of programs being offered, that the connection of the specific brand of a unit to its market is what generated the credibility to deliver a successful program that will attract interest and enrolment. Each of the sub-brands considered (TRSM or The Chang School) were strong in different ways and with connections to different markets; similarly, the committee believed that most academic units at Ryerson could similarly define and venture into their own markets with executive education offerings if the conditions and awareness were in place along with appropriate encouraging policies and practices.

Generally, the committee felt strongly that this activity should be encouraged. While it also agreed it must be regulated and normalized, such effort must not be bureaucratic or overwhelm the entrepreneurial spirit which gives rise to these kinds of programs in the first place. Among academic units, this will generally mean effort at the Departmental level under the leadership of a Chair with a sense of how to mobilize the academic and programmatic resources of the Department to take aim at specific professional and disciplinary needs within the open marketplace. For The Chang School, it means competing primarily in the corporate training, contract and professional training markets against private sector companies who have established this market.

Opportunities in this space are often driven off of relationships between Schools and their disciplines, professions or associations they serve. Alternatively, it may come from the brand awareness of a heavily promoted research institute in an area of commercial or public-sector interest. Perhaps it is the profile or reputation of a faculty member which can be promoted to businesses to serve as a facilitator, speaker or expert. Regardless, the marketplace is competitive this is an endeavour built around relationships, connections and relevance built on the strength of programs and schools.

¹ For instance, The Chang School included programs with the TTC, City of Toronto, Ministry of Defence, Air Transat and the PMP preparatory course. For TRSM, it included current open-enrolment programs with The CIO Association of Canada Partnership and the HOTS program; the GMAT preparatory course, the pending Wal-Mart Canada program and others. For examples of partnership, it included an examination of the current diversity program with the TD Bank Group. In total, over 10 specific examples from both units were examined to consider similarities and differences.

Another important factor in the successful pursuit of these opportunities is geography. Ryerson has an important advantage in this regard being located in the heart of downtown Toronto and with access to the largest marketplace for these programs in Canada. In fact, a scan of the university-sector effort in this area easily confirms a number of established institutions from outside Toronto² that only offer executive education programs successfully when they re-locate them to GTA locations. Among leading business schools in Ontario, all offer some form of executive education either on an open-enrolment or partnership basis. In fact, particularly as it related to reputation among employers, there is a strong correlation between reputation and the absence/presence of these kinds of programs in the institution's academic mix. There are no business schools that the committee knows of which currently operate their executive education offerings uniquely through a continuing education unit or through a different sub-brand.

There is a definite and obvious connection between the successful branding of a business school and its ability to offer credible executive education – Ryerson is now approaching that same opportunity with the effort it has put into building the TRSM brand. Similarly, The Chang School is positioned to assist companies and the public sector to access the many academic and programmatic assets of the university to build and deliver custom training programs which can be both lucrative and a contribution to overall institutional profile and brand. However, this should not be confused with any apparent interest by executives in traditional continuing education offerings; executive education programs are uniquely positioned and built to serve executive interests and this may suggest a need to establish which brands are best suited to which markets to avoid any brand contention or competition (something the committee discussed but did not specifically conclude on).

Existing, Identifiable Models

When considering the types of programs offered by various units of Ryerson today, there emerged specific recurring models which could easily be identified. These were based on committee members looking for the **specific factors** which distinguished the programs one from another as follows:

- **Academic Credit:** Does the program require either degree or certificate credit courses to be offered and added to a transcript?
- **Source of Training:** Who is asking for the training? Who is paying?
- **Partner:** Is a partner involved in the design or delivery of the program?
- **Location:** Where the program offered on-site or off-site or both?
- **Delivery:** Is there any specific delivery conditions?
- **Facilitator:** Who facilitates the program? What expertise is required?

² Specifically, the University of Western Ontario which operates a permanent executive education and MBA facility in First Canadian Place at Bay & Adelaide; Wilfred Laurier University which operates a commercial executive education centre in the SunLife Tower at King & University which it also leases out as an ancillary service; and Queen's University which rents non-academic space in order to offer its full range of executive education programs from its business school at various Toronto locations. This is in addition to the local offerings of York University and the U. of T.

- **Award:** What award is granted, if any, upon completion?
- **Duration:** What is the typical duration of the program?
- **Cost:** How is the program priced?
- **Strategic Alignment:** How does the model support Ryerson’s strategic direction?
- **Enhance Brands:** How does the model enhance the Ryerson brands or sub-brands on which we rely on in the marketplace?

When applied to existing programs being already undertaken by both units, it became possible to distil the range of possible answers to each of these into a chart by type of program as follows:

	Expert Facilitation	Outsource	Leverage Asset	Exam Prep	Co-mingled	Cohort
TRMS Example	TD-Diversity		Retail Management Workshops	GMAT	CMC	Walmart (Retail Management)
TCS Example	City of Toronto PDU Sessions	UWI		PMP		DND (OH&S Certificate)
Academic Credit	No	No	No	No	Yes	Yes
Source of Training	Organizations	N/A	Individuals or Organization	Individuals or Organization	Individuals	Organizations
Partner	No	Yes	Yes	No	Yes	Yes
Location	Off site	Both	Both	Both	On Site	Both
Delivery						Intensive
Facilitator	Faculty / Instructor	Faculty / Instructor	Faculty / Instructor	Faculty / Instructor	Faculty / Instructor	Faculty / Instructor
Award	Attendance	None	None	Attendance	Certificate	Degree / Certificate
Duration	Short, max 2 days	42 hours or less	Short, max 2 days	42 hours or less	Full course program	Full course program
Cost	Market	Market	Market	Market	Calendar	Calendar
Strategic Alignment	Monetary	Monetary	Monetary	Monetary	Monetary	Access
Enhance Brand	Yes	No	Yes	Yes	Yes	Yes

The dimensions on which the programs varied form the essence of how to define features which make executive education different from traditional degree or certificate programs. These dimensions included:

1. The absence of a requirement for academic credit (although sometimes this did occur)
2. That the source of the training might be triggered by an association or partner, not an individual
3. That the location of the training might be on-site at the organization or in rented premises
4. That while always delivered by faculty/instructors, delivery mode and duration varied greatly
5. The award or recognition received on completion varied and was not always academic in nature
6. In all instances, there was opportunity to secure higher fees than for traditional programs

There was a sense among committee members that these programs all had a positive reputational and brand impact and that the strategic alignment with the university's objectives was high.

What Is Executive Education?

Executive Education is generally conducted to generate new revenue, enhance the Ryerson brand or sub-brands, to enhance research access and/or to support strategic partnerships. In every case examined for this report, the identified programs were revenue generating; although in some cases there was doubt as to whether or not the program offering could be deemed "profitable" if we were not relying on a marginal revenue model and assuming that meant profitability. Faculties may be under the impression that they are "making money" simply by earning fees above out-of-pocket costs instead of ensuring a sufficient return to cover hidden costs like facilities, brand, administration, etc. These long-term investments have been made by the university over time and need to be recognized and recovered as the institution takes on any new activity including executive education. This important policy point will be discussed later in this report and our financial recommendations incorporate practices to address it.

Once the various programs already underway had been inventoried it became clear that a lexicon was required which helped to classify these various programs and the risks and rewards that they offered our institution. The committee settled on six specific program types as a useful taxonomy to surround the policy debate; at least one or more of which could be found in each of our units today suggesting these programs types are validated by the market as quite common too. A brief description of each of these six follows:

- **Expert Facilitations**
 - A Ryerson faculty member provides a short (2 days or less) non credit workshop to an organization that uses their expertise
- **Outsource**
 - Ryerson provides a program (maybe based on current Ryerson programs) through another organization. The program is branded by the other organization
- **Leverage Assets**
 - A program is offered to the public or an organization the utilizes specialized Ryerson assets, for example labs, simulation software
- **Exam Prep**
 - A program designed specifically to prepare students to write graduate or professional entrance or exit exams
- **Co-mingled**
 - A program made up of Ryerson courses and partner courses designed to meet the specific needs of an association, industry or group (often with a designation involved)
- **Cohort**
 - A current Ryerson program (can be degree or certificate) offered full or part time in an intensive format to a dedicated group from an organization or association

A Possible Policy Framework

The diverse nature of the six types of executive education programs identified above then creates a set of specific areas that suggest likely policy interventions. These included the financial management of the programs; the authority levels at which they are sponsored, managed and approved; the possible policy complications of each program type; and the identification of issues such as who is a student and how a student is registered and tracked, or who owns the intellectual property once it is developed and so on.

There is the additional layer of a changing legislative environment in which the public sector operates that may impact institutional behaviour or reporting requirements. For instance, the new Bill 122 (Financial Accountability in the Broader Public Sector Act) which imposes certain restrictions on procurement (particularly as it relates to single-source contracts; consulting arrangements; etc.) that can intrude on our degrees of freedom to operate some of these programs as they have been conducted in the past. Therefore, by lifting executive education from the shadows of our faculties' mandate to a centrally-endorsed and supported activity, the institution can then ensure going forward that these activities remain compliant with a changing financial policy environment.

The chart below should be used as a guide in terms of what areas of these programs the committee feels would benefit from policies and procedures and to what extent. Regardless, it must be a recognized that for any of these programs to work effectively and be successful, faculty/instructors are being counted on and must be motivated to participate. There is certainly not universal ability or demand to participate in these programs among faculty or instructors so far. However, it should be

noted that no effort was made to determine how many faculty members may currently be engaging in similar or related activity on their own initiative.³

Further, the chart below is by no means complete because it does not attempt to propose specific policy solutions to the areas identified as being variable across the program types. This is in fact the dilemma of policy in this area: it must be able to respond to market demands by enabling entrepreneurial solutions to be discovered, created and proposed to a willing buyer while also ensuring a certain set of common principles are being respected as they are Ryerson-sponsored programs ultimately (dealt with under reputational risk below). While the risk to the institution currently seems quite low – given how long and how successfully some of these programs have run – there is still a view that some policies and regulations should be in place to help maintain that positive state of accomplishment.

Another potential policy dilemma to consider across the six program types is the huge variety in the intensity of services the university is required to provide for the program to function. For instance, there is virtually no student advising or support required when dealing with a program involving expert facilitation while a great deal of support and advising will likely be required for a cohort degree program. This suggests a policy framework which can accommodate and respect a large range of variation on these dimensions of difference and suppress a tendency to try to over-regulate a low risk or low-consuming program that doesn't actually require it.

	Expert Facilitation	Outsource	Leverage Asset	Exam Prep	Co-mingled	Cohort
Financial Margins	> 50%	> 50%	> 50%	> 50%	> 30%	> 30%
Governance	Dean of Record	Dean of Record	Dean of Record	Dean of Record	Senate and/or Standards	Senate and/or Standards
Policy	Limits on Staff time		Infrastructure Costs			Scheduling staff

³ This was of concern to the committee on a number of levels and for both units. Foremost, if faculty can engage in this activity outside of Ryerson and quite directly (providing there is no substantiated negative impact on their employment at Ryerson), what incentive is there to participate in programs designed and delivered by their units instead? Additionally, efforts made to “bring this in house” would need to consider the economics and freedom that doing this on their own initiative provides versus what inducements or incentives Ryerson could offer to encourage this as “approved” activity by faculty. This is an important discussion that must evolve with a recognition by the institution that those with the most ability to contribute and the profiles and relationships to help develop relationships around executive education programs are certainly already in demand and likely engaging in outside activity of their own.

	Expert Facilitation	Outsource	Leverage Asset	Exam Prep	Co-mingled	Cohort
Registration	Optional	Provider	Optional or ESSR	Optional or ESSR	ESSR	ESSR
Billing	Faculty	Faculty	Faculty or ESSR	Faculty or ESSR	ESSR	ESSR
Content (IP Ownership)	Facilitator	Provider	Faculty	Faculty or Vendor	Faculty	Faculty
Coordination	Low	Low	Medium	Low	High	High
Student Services / Academic Advising	None	Low	Medium	Medium	High	High
Reputation Risk	Medium	Low	Low	Medium	High	High

Issues Dimensions

- **Finance:** Expect return on the training
- **Governance:** The approval required to deliver the program, including compliance with university policies (FIPPA, Risk Management, Purchasing, etc.)
- **Policy:** Any policy implications to model
- **Registration:** How is do the student enrol in the program, if required
- **Billing:** How is the program paid for
- **Content:** Who owns the course material
- **Coordination:** Among and between appropriate parties (Faculties, The Chang School, Ryerson Support Services, Partners)
- **Student Services / Academic Advising:** Level of student support, advising and services required
- **Reputation Risk:** What is the level of reputational risk of the model

Collective Agreement and Vendor Status Implications

Members of the committee sought the input of experts within both Human Resources and the Office of the Vice Provost Faculty Affairs to ascertain if there are collective agreement implications to be considered if the institution were to venture more firmly into this space. Strategically, there are always choices in terms of how to interpret and manage the flow of any new activity in relationship to existing collective agreements. The starting point for this analysis is the status quo, summarized below.

For The Chang School, the current collective agreement (CUPE2) has a number of contractual elements which may be seen as applying to work undertaken by that unit. Similarly, elements of other collective agreements, particularly the RFA, may also apply. The key points which emerge from a review of the university's existing collective agreements are:

- The CUPE1 and RFA contracts are silent on the specific topic of “executive training.”
- ⊖ RFA members are permitted to have their own business and to sell their services externally subject to certain limitations on interfering with their core duties and reporting annually to their Dean.
- CUPE2 contract defines a number of variations of executive training (Short Course, Educational Event, Corporate/Specialized Course, Brokered Course, Non-Credit Course) which may apply to the scope of this report.
- CUPE2 contract states clearly that non-credit type courses do not have to be posted.
- There is the ability to contract using market rates of pay for activity that is associated with these categories under that contract.

Essentially, this suggests that to ensure compliance with the university’s collective agreements, contracts for executive education work which involve an employment relationship be recognized through the CUPE2 contract. This position must not be confused with the notion that The Chang School therefore “owns” the executive education space or that it must be involved or partner in all offerings of this type. Rather, if this decision were adopted it would suggest the need for The Chang School to become the administrative centre for processing employee-related contracts for executive education programs regardless of who the originating faculty was; essentially, a “contract of convenience” or a service centre where they are instructed, within policy, to issue the contract of behalf of the Faculty involved. Additionally, this enables the offers to occur while paying market rates for the talent required to develop and deliver competitive programs as any rate for this work can be used based on program economics.

The implication of adopting this policy is that any member of Ryerson involved in these programs would receive their compensation in the form of taxable employment income; under this proposed method there is no ability for Ryerson to pay those involved in executive education as independent contractors. Other universities have created separate entities or foundations as “for profit organizations” through which faculty are contracted. It is noted that some universities are reviewing their practices in light of Bill 122.

The committee is recommending that Ryerson contract this work through our CUPE2 agreement and that in current cases where there is an independent contracting process in place, it be reviewed and a plan be developed to migrate to payment using the CUPE2 contract process.

Selected CUPE2 Contract Clauses:

1.15 "Course" means a course of studies presented in more than one (1) session regardless of the number of hours.

1.16 "Short course" means any course consisting of more than six (6) hours up to and including thirty (30) instructional hours.

1.17 "Educational Event" means an educational presentation completed in one session which will normally not exceed more than six (6) hours.

1.18 "Corporate/Specialized Course" means any course designed specifically for an external client of the University, such as a corporate or government client and primarily but not exclusively delivered to the employees or designated individuals of that client.

1.19 "Brokered Course" means any course that is designed by an external body, such as a professional association or a business or nonprofit consortium over which Ryerson does not have academic control and where courses are taught on behalf of that external body.

1.20 "Credit Course" means any course applicable to any Ryerson academic credential and approved by Academic Council.

1.21 "Non-Credit course" means any course offered by Ryerson that has not been approved by Academic Council as part of Ryerson's Academic Credentials.

1.22 "Distance Education/Independent Learning/Field Study" is a means of delivery of any course or educational event where the learner and teacher are separated by space or time and linked through a variety of alternative methods for the purpose of communications.

1.23 "Newly-developed Course" means a course or educational event which is in its first and second offering, having been newly developed and requiring the integration of client feedback for revision purposes.

11.01 c Notwithstanding the above, short courses, brokered courses and educational events, corporate/specialized, independent learning/field study and newly developed courses shall not be required to be posted.

15.02 For Continuing Education Instructors teaching regular non-credit courses their hourly rate of pay shall not exceed the flat fee amounts outlined in 15.01, above, for each salary year. In unusual circumstances where an instructor's hourly rate of pay exceeds the flat fee amounts outlined in 15.01 above, the University will provide the Union with the appropriate rationale. In addition, on the effective dates outlined in 15.01 above, such Instructors shall have their hourly rates of pay adjusted equivalent to the percentage increases in 15.01 above.

The Financial Models

As revenue generating programs it is imperative that funds flow in an accountable and transparent way that is in keeping with the financial management policies of the university and within acceptable boundaries of financial controls.

Each unit, while preserving its own right to exercise its destiny to create and offer these programs, must also be compelled to do so on a basis which acknowledges the need for the university to earn an appropriate return on its investments in physical assets, infrastructure and brand. The committee therefore identified four distinct models which, when taken as a whole, cover the complete range of programs that were currently running and which, if institutionalized, were seen to offer more than sufficient flexibility to assure the university that programs are being run profitably. It also suggests a role for the Chang School to evolve into a service-provider where it prices the contribution of a range of services, either in partnership or on a fee-for-service basis to the other Faculties as they mount these programs. This is because any sense of monopoly ownership of this segment of the marketplace will prevent both the entrepreneurial behaviour we seek at the Faculty level and also defeat those Schools which have close industry ties from exploiting them to full advantage which the Chang School brand could not do as well.

By implication then, the four models presented herein clearly have embedded in them permission for any academic unit, including The Chang School, to create executive education programs on their own or in partnership with either other vendors or each other as follows:

1. 'Tithing' – Faculty only or Faculty plus Partner
 - 40% of revenue targeted to cover overhead
 - e.g. Expert Facilitation, Outsource
2. 'A la Carte' – Faculty only or Faculty plus Partner
 - Services (Registration, Financial, Facilities, etc.) provided by Ryerson University or The Chang School
 - Services purchased based on a fee structure
 - e.g. Cohort
3. Co-ventured – Chang plus Faculty or Chang plus Faculty plus Partner
 - Profit sharing between the parties on some appropriate pre-agreed basis
 - e.g. Co-mingled
4. Responsibility Centered – Chang only or Chang plus Partner
 - Profit included in Chang's financial contribution to Ryerson
 - e.g. Expert Facilitation, Outsource, Exam Prep

The models are not mutually exclusive; at any time, a faculty may have one or more programs operating independently on their own, with each other and/or with external partners. In fact, it would be best from a risk management point of view across the institution if there were a diversity of these built over time with different vendors; in different markets; and operating under different models to help ensure a lower reliance on any one single program type or design. Attached in Appendix A of this report is additional information on the financial models and associated decision-trees which guide the application of these models to any practical example of a program a Faculty might wish to offer.

Any executive education program which is programmatic in nature and includes a defined course and tuition structure (with or without credit attached) must be carefully governed according to the rules regarding grant-eligible versus full cost recovery models mandated by the Ontario government. The considerations of these two choices are outlined in Appendix A of this report which provides both a summary template and cost-planning worksheet for internal use in making this decision.

In the case of "Tithing", The Chang School may provide some administrative services, such as payment of facilitator/instructor, client invoicing, and similar services. The administrative services provided by The Chang School will be on a cost plus basis or on a risk/award depending on the nature of the engagement. For Risk/Award the committee is recommending a model where 1/3 goes to the faculty, 1/3 to The Chang School, and 1/3 to the university. There may also be a "tithing" model where 40% is returned to the university. Often a factor that may make a partnership attractive is where venture or risk capital is required to start a program that may require several years to achieve profitability, something The Chang School, based on past experience, is equipped to undertake and support as part of its mandate.

However, additional work is required to determine a simple checklist of financial controls related to any executive education offering that is scaled to the simpler and more common models noted in this report. This work should be part of both the policy development effort and the financial management and control systems of the university and include the many nuances indicated in the committee's work to date. The financial checklist and budget should be included with the risk assessment for all contract approvals.

Activities of Research Centres and Institutes

While the issue of the intersection of research work conducted in Centres and Institutes (particularly those operating with central university endorsement and support) which present commercial opportunities to earn grants, donations or research access fees does not directly fit with the scope of this committee's work, it is suggested that there be further discussion of this somewhat related matter. Faculty members involved in such Centres and Institutes sometimes prefer that their research activity attract research support dollars rather than personal income. Therefore it would seem prudent to develop a policy on how Centres and Institutes which collect fees for workshops, forums or professional events manage this income. The committee recommends that this issue be deferred to the Vice President Research and Innovation for further consideration.

Summary of Recommendations

In summary, the committee is making the following recommendations:

1. Payment of executive training instructors/facilitators in future be done using the CUPE2 contract and that a policy endorsing the positions contained in this report be prepared and approved.
2. That Faculties review existing engagements using independent contractors and develop a transition plan, including defining and approving any exceptions for "grand-fathering."
3. The Chang School develop and provide a "shared service" model to other Faculties for administrative services on either a cost plus or risk / reward basis.
4. Where a risk/reward model is used, profits be split 1/3 to Faculty, 1/3 The Chang School, and 1/3 to University. Alternatively, that executive education receives a tithe of 40%. These provisions may be added to an executive education policy or implemented separately as part of emerging new university-wide funding models.
5. A financial checklist and budget worksheet be included for proper risk assessment with all contract approvals by the Dean of Record of any academic unit undertaking executive education.
6. Suggest that the Vice President Research and Innovation consider a parallel policy on these activities conducted with research Centres and Institutes.

Next Steps

At this point, the committee's work has progressed to the point where additional consideration of the issues raised herein no further work is possible.

Therefore, the work of the committee has stopped and this summary report is expected to produce dialogue and discussion that frame a high-level path forward on this complex issue. From those decisions, a variety of policy work will have to be undertaken, including revisions or modifications to some existing policies that will enable Ryerson and its academic units to embrace and succeed with this potentially exciting future opportunity. Our recommendation is to proceed and recommend approval of this framework document and to instruct those concerned to implement policies and procedures that will enable this activity to become part of the academic mandate of all units at Ryerson in the future.

Appendix A

Executive Education Finances

Enrolment, Revenues and Expenditures	Estimate	Reviewed
A. Enrolment		
<i>For all types of Executive education</i> <div style="text-align: right; padding-right: 20px;"> Estimated enrolment levels for the duration of the program Appropriate attrition rate </div>		
<i>For grant-eligible Executive education</i> <div style="text-align: right; padding-right: 20px;"> Estimated FFTEs and BIUs </div>		
B. Revenues		
B.1 Tuition Fee Revenue		
<i>For all types of Executive education</i> <div style="text-align: right; padding-right: 20px;"> Estimated tuition fee revenue by term </div>		
<i>For grant-eligible Executive education</i> <div style="text-align: right; padding-right: 20px;"> Estimated tuition fee revenue by term net of mandated set-aside </div>		
B.2 Grant Revenue		
<i>For grant-eligible Executive education</i> <div style="text-align: right; padding-right: 20px;"> Estimated undergraduate operating grant revenue by term </div>		
B.3 Other Income		
<div style="text-align: right; padding-right: 20px;"> Estimated other income from sponsoring organization and when expected to be received (e.g. donation) </div>		
B.4 Total Revenue		
C. Expenditures		
C.1 Direct Costs		

<i>For all types of Executive education (using appropriate lines, depending on delivery option)</i>		
C.1.1 Delivery Costs		
1) <u>Salaries and Benefits</u>		
Teaching salaries		
Administrative support (if applicable)		
Other salaries (if applicable)		
Benefits		
3) <u>Non-salary operating</u>		
Marketing and promotion		
Non-salary operating		
Distance education-related (if applicable)		
Student financial assistance (if applicable)		
Administrative Costs -- Registrariat (if applicable)		
Administrative Costs -- Chang School (if applicable)		
Other administrative costs -- specify (if applicable)		
Total direct costs		
C.2 Overhead Costs (40% of total revenue)		
C.3 Total Costs		
D. Surplus/Shortfall		

Signatures

Dean of Record:	Date:
Partner Dean:	Date: