Primed for Change

Large state and private institutions possess the scale and complexity to warrant major capital investments in operational efficiency and technology infrastructure improvement. Many small, tuition-dependent institutions face existential challenges from shifting demographics and enrollment declines. At the ends of the higher education spectrum, institutions like these have turned to consulting firms for help. But what about the mid-sized institutions with similar opportunities and challenges that are not necessarily complex enough to entertain transformational change or exposed enough to warrant radical intervention? Based on experience at both ends of the higher education spectrum, A&M has developed a set of offerings for the "mid-market" of institutions typically underserved by strategy consultants and systems integrators.

Opportunities for Value Creation Abound in the Mid-Market

It is no secret that higher education is changing rapidly and, in some ways, radically. The mid-market is not immune from the advent of change: demographics impacting enrollment, pressures of affordability, evolving online learning models and heightened experience expectations from digital natives to name only a few. While the mid-market may have lagged in reacting to market forces, larger institutions have taken the "bleeding edge" and cleared the way for "better, faster, cheaper" transformation. Larger institutions have in effect piloted operating frameworks, organizational structures and technology tools, highlighting things that work, low-hanging fruit and potential pitfalls.

Some impactful initiatives/capabilities that the mid-market can take advantage of include:

- Institution-wide, collaborative capital planning/ project prioritization processes
- Value-based planning and budgeting approaches
- Technology enablement of teaching and learning, including online/hybrid models
- Data-driven alerts, academic advising and other success drivers
- Enhanced self-service, including mobile solutions for students, faculty and staff
- Shared services and contact center models

- Enhanced productivity and collaboration tools
- Data governance in service of enhanced analytics
- Cloud ERP, CRM and other solutions
- Cloud compute and storage solutions
- Integrated advancement solutions and democratized alumni data
- Real estate cost management, sustainability and monetization
- M&A strategy and implementation



Service Tailored to Mid-Sized Institutions

A&M has a heritage of serving entities just like the higher education mid-market – some high-fliers seeking to sustain excellence; some "up-and-comers" looking for a competitive edge; and some tough-nuts with thorny problems to solve. As with our commercial clients, we focus on "value" with our higher education clients – what can be done in the short and medium-term to increase cash flow for the mission, reduce operational and compliance risk and secure the future. We frequently start with an Institutional Resilience Review, targeted at assessing financial health, competitive health and general risk. This review establishes a baseline for action and highlights priority opportunities.

Institutional Resilience Review

Financial Health

Potential Focus Areas:

- Operating surplus/deficit
- Liquidity forecasting
- Staffing and headcount trends
- Capital investments and deferred maintenance
- Debt rating, bonds, holders
- Endowment performance

Competitive Health

Potential Focus Areas:

- Demographics
- Enrollment trends
- Retention/graduation rates
- Program heatmap
- Competitor profiles

Institutional Risk

Potential Focus Areas:

- Accreditation status
- Legal activities/active lawsuits
- Research compliance incidents
- Campus security incidents
- DEI incidents
- Cyber incidents
- Employee actions/union activity

IRR - Approach

For institutions in strong financial positions, potential next steps might include an expansion via internal programming or market acquisition; strengthened financial processes to capture more value from investments and operations; and/or student services improvements to channel more cash to the mission. For institutions facing financial difficulties or other risk, we have a playbook of recovery and restructuring options tailored to higher education.

Conviction and Commitment – How is A&M Different?

A&M is not a traditional strategy consulting firm or technology solution integrator. A&M's culture stems from decades of support for complex, urgent, "make or break" deals, transactions and projects. The higher education practice is driven by the intensity in our DNA to provide a differentiated, focused set of services in higher education.

The core services A&M provides to the higher education sector are:

Higher Education Offerings	
Institutional Resilience	Student Experience Transformation
Mergers and Acquisitions	Administrative Operations Transformation
Restructuring and Recovery	Finance/CFO Advisory
Investigations and Compliance	IT/CIO Advisory
Interim Leadership CFO, CIO, CHRO +	

A&M Higher Education Offerings

Fundamentally, A&M is ready to help the mid-market in a way that many other firms can or will not. Our most experienced people participate hands-on to leap-frog the "basics" and get to the heart of the matter. Based on our DNA, we do not send sector novices to coach you to solve your own problems. We come prepared with key strategic questions and a war chest of ideas for you to consider, letting us jointly move leaner and faster toward value-creating results. On A&M engagements, progress is measured in days, not weeks and months.

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ABOUT ALVAREZ & MARSAL

Companies, investors and government entities around the world turn to Alvarez & Marsal (A&M) for leadership, action and results. Privately held since its founding in 1983, A&M is a leading global professional services firm that provides advisory, business performance improvement and turnaround management services. When conventional approaches are not enough to create transformation and drive change, clients seek our deep expertise and ability to deliver practical solutions to their unique problems.

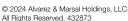
With over 9,000 people providing services across six continents, we deliver tangible results for corporates, boards, private equity firms, law firms and government agencies facing complex challenges. Our senior leaders, and their teams, leverage A&M's restructuring heritage to help companies act decisively, catapult growth and accelerate results. We are experienced operators, world-class consultants, former regulators and industry authorities with a shared commitment to telling clients what's really needed for turning change into a strategic business asset, managing risk and unlocking value at every stage of growth.

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