Constructing 21st Century Academic Portfolios to Transit the Cliff

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Abstract

As the long-predicted enrollment cliff continues, American colleges and universities face many kinds of pressure. Among them, operational efficiency around the institution's portfolio of academic programs is a key flashpoint. While universities identify alternative revenue streams to shore up operations, many institutions must discontinue academic programs or streamline their curricula. This is a trying task, and one often avoided due to internal challenges. This paper explores best practices for constructing academic portfolios during periods of enrollment challenge. It surveys the existing literature, including case studies of successful, unsuccessful, and avoidant rationalization. From the survey, the paper concludes that a set of conditions should exist to navigate the shoals of curriculum currency in the 21st century: leadership that is not afraid to change the portfolio, "skin in the game" from relevant academic units and their programs, and the objective and creative application of market and environmental data. The principal threat arises from any expected (as opposed to just actual) loss of faculty lines. The opportunity beyond the threat is the possibility of moving from more specialized to more flexible, up-to-date academic offerings that attract student registrations. These reconstructions also entail leveraging faculty expertise to respond to new market needs.