



# Peirce College

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## Summary of 2015-2018 Strategic Plan



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## Strategic Planning Process

### *Phase One – Strategic Research Insights to Inform Peirce’s Future*

In spring of 2014, the College conducted a comprehensive strategic research project comprising market and competitor analyses, employer interviews, and a combination of qualitative and quantitative research with current and prospective students and alumni. The findings served as the foundation for a multi-year strategic plan. The College retained the services of Chadwick Martin Bailey to lead the research and their strategy organization, South Street Strategy Group, to facilitate and support the planning process.

The following guiding principles emerged from the research findings to inform and support Peirce’s next strategic agenda:

- Peirce should continue to build on its reputation as an institution that promotes career development and workforce skills
- Awareness and familiarity of Peirce remain low across the region but our unique value proposition can appeal to a broader audience
- Where we have awareness, Peirce is seen as one of the leaders in accommodating working students and our students and alumni value that commitment, but the frequency and timing of required classes could be improved
- Peirce is generally seen as affordable among its competitive set
- The higher education market is moving to meet demands for flexibility and improved speed to completion for students
- Competency-based models, week-by-week flexibility and intensive course formats are extremely appealing to the market and can significantly differentiate Peirce from its competitors
- An integrated mission with services beyond academic offerings, is a key benefit for working students
- Course flexibility, financial aid guidance/assistance, and career services are important factors for student retention
- Peirce alumni have overwhelmingly positive views of their experience and can promote positive perceptions of Peirce in the future. Alumni would like to see increased outreach and opportunities for engagement as well as extended support with employment-related career services
- There is a substantial non-traditional market in the region and Peirce can occupy a unique niche: committed to flexibility and speed but with local connections to employer needs and relevant job skills

Although Peirce faces headwinds in the market i.e. a declining market for undergraduates in Pennsylvania, the study confirmed a highly competitive but large market adequate to meet or exceed Peirce's enrollment goals. The results also identified a "core" group of potential students within the non-traditional student market in the 11-county Philadelphia area who are more attracted than the general market to Peirce and its value proposition.

The following areas of opportunity were identified for strategic planning focus:

- Alumni Relations and Fundraising
- Competency Based Education
- Employer Relations
- Flexible Delivery Models
- Geographic Market Expansion
- Support and Guidance

***While varied in nature, these implications coalesced to provide an optimistic outlook for Peirce's future: the college is well-positioned to meet the changing needs of the higher-education marketplace, and the barriers to doing so are manageable. With new revenue, Peirce will also have resources to explore and penetrate additional markets.***

#### ***Phase Two – Transforming Critical Insights into Strategic Advantage***

Equipped with fresh market findings, competitive analyses, and intelligence from qualitative and quantitative research with prospective students, alumni, employer partners, and key influencers, the College transitioned to strategic planning in the fall of 2014. Seeking to transform the insights into strategic advantage, Peirce sought to develop a three-year plan that would be refreshed annually to remain dynamically aligned with the needs of the marketplace.

Three key objectives served as cornerstones for this process:

- Re-affirm and sharpen Peirce's Vision and Mission, and the target market we serve
- Create a clear strategy to differentiate Peirce from its competition and become the school of choice for its target market, now and in the future
- Ensure that the strategy elevates the Peirce brand, enhances student retention rates, and puts Peirce on a path of sustainable growth for future expansion and innovation

Under the guidance of South Street Strategy Group, Peirce followed a broad and iterative process to complete its strategic plan:



During the research project, a Steering Committee was formed to provide oversight and input to the initiative. As the strategic planning process began, the Steering Committee remained as a body to review and give input at key milestones of the planning process along with an ad-hoc committee of the board of trustees. The Steering Committee comprised the Executive Leadership Team, staff and faculty representatives and a member of Peirce’s Board of Trustees.

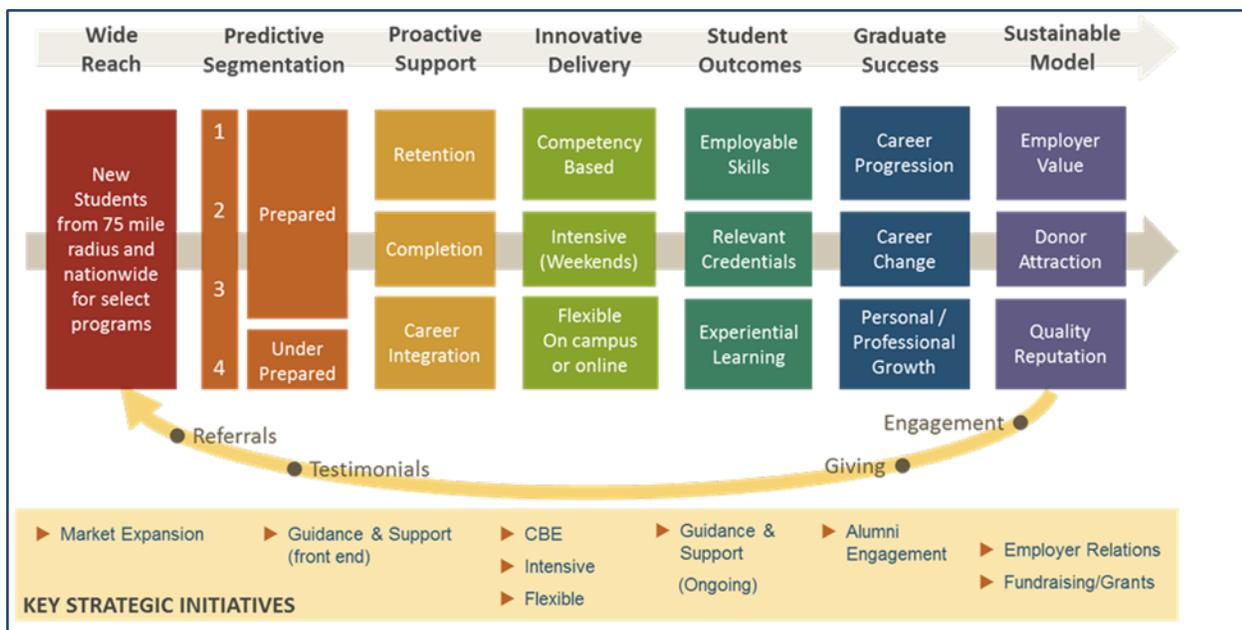
As the areas for strategic planning focus were identified, sub teams, comprising members of the community including faculty, staff, alumni, and vendors, who currently partner with the College, were assembled to gather information in each opportunity area.

The sub teams provided recommendations to a Strategic Planning Core Team, led by President Mergioti, who were responsible for putting the strategic plan document together, leveraging South Street and Peirce resources for specific tasks and content. During the drafting process, the strategic plan was reviewed by the ad-hoc committee of the board of trustees and socialized with Peirce faculty and staff, the Peirce Alumni Association Board, and a wide group of Peirce College trustees.

**Through the process of strategic planning, it was established that the College is well-positioned to meet the changing needs of the higher-education marketplace and equip adult learners, in a student-centered environment, to achieve their goals and successfully fulfill workforce needs.**

**Through execution of the strategic initiatives set forth in this plan, we are committed to becoming the recognized higher education leader in providing adult learners a direct and customized path to employer-valued skills and credentials.**

The chart below depicts the new Peirce model that will emanate from this strategic plan.



## Vision and Mission

During the strategic planning process, the College sought to revise its vision and mission statements in alignment with future strategic priorities. The revised statements are as follows:

### *Our Vision*

To be the recognized higher education leader in providing adult learners a direct and customized path to employer-valued skills and credentials.

### *Our Mission*

We equip adult learners, in a personalized, student-centered environment, to achieve their goals and successfully fulfill workforce needs.

## Target Market

The strategic research validated the opportunity for Peirce to target non-traditional students in the 11-county Philadelphia area and online nationally in targeted program areas/demographics.

Despite continuing to battle low awareness, Peirce is perceived as an institution that teaches career skills at an affordable price and is accommodating to working adults.

Core prospects for Peirce see a great deal of value in competency-based programs and unique course scheduling. Speed and flexibility primarily drive their college choices therefore alternative course formats are considerably appealing.

## Value Proposition

Peirce College is a small, supportive, career-oriented institution serving working adult students in the Philadelphia area and beyond. Providing both online and classroom instruction, Peirce College teaches students practical skills that employers are looking for, at an affordable price and in the format that best suits their needs.

Peirce College delivers these skills to students through:

- An integrated educational approach that teaches more than academics
- A mix of online, on-campus, and hybrid formats
- Degrees that are highly practical and in demand
- Programs and learning models that make completing degrees easier, faster, and less expensive
- Extra support and flexibility to meet the needs of working adults
- A focus on teaching and improving outcomes for students

***As our strategic capabilities evolve, our value chain will extend as follows to deliver our value proposition at an affordable cost:***

- Serve a student mix that includes a sizeable percentage of prepared students interested in rapid degree completion
- Expand its geographic market reach to include 11-county Philadelphia MSA with targeted national reach
- Offer a guidance and support infrastructure designed to proactively assess student needs and drive student success
- Flexible intra-course delivery of all degree programs
- Broader alumni engagement
- Targeted fundraising
- Expanded Employer Relations in support of our revised vision and mission
- Innovative competency based education option that lowers cost and speeds completion

## Strategic Initiatives and Priorities

The following strategic initiatives were identified to bring our vision and mission to life.

Each of the new initiatives underscore the College's commitment to non-traditional students, securing our place as a leader in the education of working adults – a focus since Peirce was founded in 1865.

<b>Geographic Market Expansion</b>	<ul style="list-style-type: none"> <li>• A broader geographic footprint from which students are recruited</li> <li>• Awareness strategies to raise the College's profile within its target markets</li> <li>• Re-assertion of Peirce's strength in online education with emphasis on differentiated programs</li> <li>• Capitalizing on corporate partnerships and student/alumni brand loyalty through employer-centric and strategic referral programs</li> <li>• Leveraging our 150<sup>th</sup> through PR and social outreach</li> </ul>
<b>Flexible Delivery Models – Interchangeable Intra-Course Delivery</b>	<ul style="list-style-type: none"> <li>• Aggressive adoption of flexible class environment across our entire curriculum to uniquely position Peirce in the region</li> <li>• Ultimate flexibility and convenience to students</li> <li>• Scheduling efficiencies</li> <li>• Increased persistence, retention and speed to completion</li> <li>• Improved student satisfaction and attraction of new students</li> </ul>
<b>Flexible Delivery Models – Intensive Course Format</b>	<ul style="list-style-type: none"> <li>• Alternative formats to expand Peirce's flexible course delivery options</li> <li>• Select courses offered across three consecutive weekends</li> <li>• Accelerated degree completion</li> </ul>
<b>Guidance and Support</b>	<ul style="list-style-type: none"> <li>• Predictive and customized support system</li> <li>• Early stage assessment and guidance</li> <li>• Effective use of technology and an integrated employer focus</li> <li>• Barriers eliminated</li> <li>• Improved student retention, academic and career success, and degree completion</li> <li>• Improved employer perceptions</li> </ul>
<b>Alumni Relations and Fundraising</b>	<p>Fundraising</p> <ul style="list-style-type: none"> <li>• Increased outreach and engagement of alumni, corporations, foundations, and individuals</li> <li>• Increased philanthropy</li> <li>• Grant-securing strategies</li> <li>• Trustee engagement in fundraising</li> <li>• 150th Anniversary fundraising plan</li> </ul> <p>Alumni Relations</p> <ul style="list-style-type: none"> <li>• Leverage high levels of Alumni satisfaction and loyalty</li> <li>• New opportunities for engagement - career management, professional development, online networking and social interaction, student recruitment and mentoring</li> <li>• Alumni networks at employer sites</li> </ul>
<b>Competency Based Education (CBE)</b>	<ul style="list-style-type: none"> <li>• Innovative way for students to earn a degree at their own pace and on their own schedule</li> <li>• More affordable, subscription-based path to degree completion for</li> </ul>

	<p>independent, self-directed students with some academic and/or professional experience in a self-paced and supportive environment</p> <ul style="list-style-type: none"> <li>• Mix and match with traditional courses</li> <li>• Increased student persistence and retention</li> <li>• Increased enrollment of new students attracted to CBE</li> <li>• Opportunities for enhanced speed to completion</li> <li>• Achievement of competencies aligned with workforce needs</li> </ul>
<b>Employer Relations</b>	<ul style="list-style-type: none"> <li>• New, dedicated infrastructure to build strategic relationships with regional employers</li> <li>• Integration of Peirce’s employer outreach and partnership strategies for recruitment &amp; corporate partnership opportunities, sponsorships and fundraising, and development of new/anticipative curricula</li> <li>• Peirce considered a first-choice talent pipeline partner for undergraduates, graduates, and alumni</li> <li>• Responsiveness to immediate market/employer requests and needs</li> </ul>

**Timeline and Implementation**

This strategic plan has identified seven overarching initiatives to be pursued over the next three years. Because of its range and magnitude, implementation will be an aggressive systematic multi-year effort. As the College builds upon this momentum, everyone in the Peirce Community will be engaged to participate in this important work.

Ongoing monitoring and measurement of the plan’s success will yield an annual refresh of the plan’s strategies and actions to achieve Peirce’s strategic goals. The College has begun immediately to take action across all initiatives.

***For further information on Peirce’s 2015-2018 Strategic Plan please contact the Peirce College Marketing Communications Office at 215-670-9215.***