The Council of Independent Colleges

Creating **Tomorrow's Institutions,** Together

2026 Institute for Chief Academic Officers with Chief Advancement, Enrollment, Financial, and Marketing Communication Officers

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From Challenge to Strategy: Higher Education's Top Five Business Issues



Presenters

- ***Lucien Robert Costley***, Senior Vice President for Planning and Finance and Chief Financial Officer, Schreiner University (TX)
- ***Kara Freeman***, President and CEO, National Association of College and University Business Officers (NACUBO)
- ***Kristy Michel,*** Vice President for Finance and Administration/Treasurer, Loyola University of Maryland
- Chair: ***Randy Roberson***, Vice President Leadership Development, NACUBO



From Challenge to Strategy: Higher Education's Top Five Business Issues

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Kara D. Freeman
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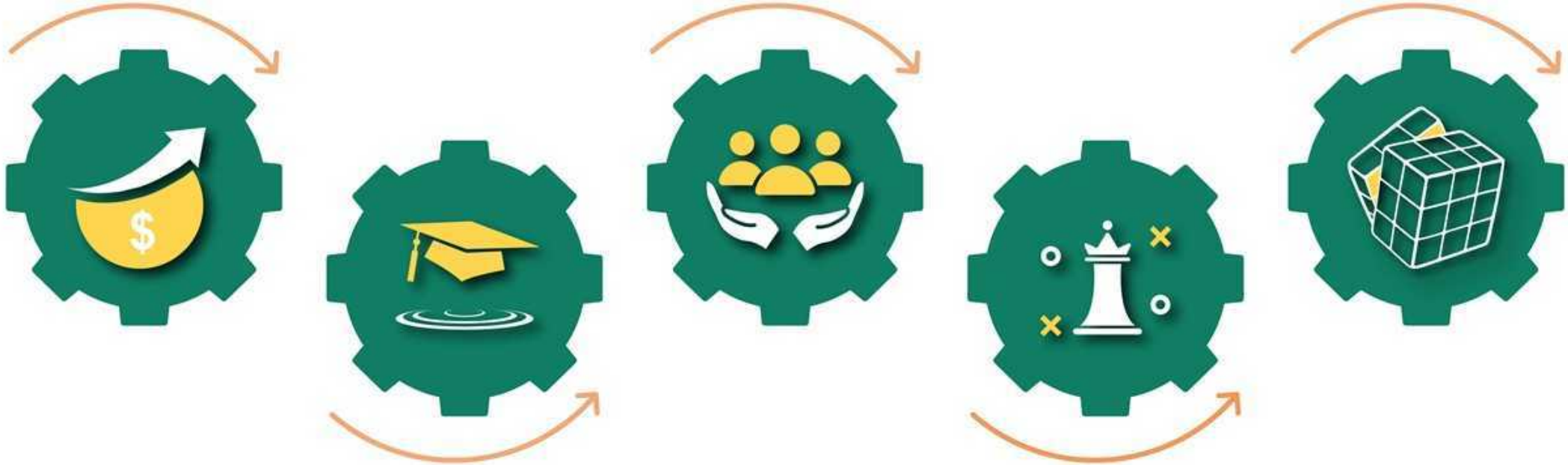
Randy Roberson
NACUBO

About NACUBO's Top 5 Higher Education Business Issues

- Since 2022, NACUBO's annual survey asks stakeholders to consider the higher education sector's most important financial issues
- 2026 results are based on 620 responses from 315 unique higher education institutions to the survey instrument in the field in July 2026
- 22% of responses came from small institutions (FTE < 4,000)
- Responses organized by NACUBO staff into 5 broad categories/areas of concern
- **New for 2026**: Respondents indicated areas of strength and factors helping meet challenges

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TOP 5 | Higher Education Business Issues of 2026



1 Managing Rising Costs

2 Demonstrating Higher Ed's Value

3 Building a Resilient Workforce

4 Planning Amid Uncertainty

5 Leading Institutional Transformation

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Managing Rising Costs



- Colleges and universities continue to face intense pressure from rising operational and workforce costs, technology demands, and aging facilities

- Areas with rising costs include—
  - Compensation and benefits, including health insurance, retirement plans, and other benefits that colleges and universities must offer to recruit and retain top talent
  - Technology, including cybersecurity, modern systems, effective data management, and reliable digital services
  - Deferred maintenance.
    - Moody's has projected up to $1 trillion in repairs over the next decade, which creates tension with the desire for new buildings

Focus on practical strategies and identify new sources of revenue

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Demonstrating Higher Education's Value



- More Americans question the value of a college degree, despite data consistently showing higher education produces positive economic and social returns for students and society

- CBOs and other college leaders have responded by:
  - Raising spending from university endowments for financial aid
  - Increasing institutional grants/tuition discounts
  - Using institutional data/analytical tools that demonstrate student outcomes, contributions to local and regional economies, and innovation, and public service

Pivot from communicating the value of higher education to demonstrating it

Share data across campus on the value of higher education to students and society at large

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Building a Resilient Workforce



- Workforce concerns have remained among the Top 5 Business Issues every year since 2022

- While the specific pressures have shifted, business officers continue to identify two persistent challenges:
  - Recruiting and retaining qualified faculty and staff
  - Creating a workplace where employees feel valued, supported, and engaged

Employee satisfaction is more than just pay

Manageable workloads, growth opportunities, recognition and a positive workplace culture matter, too

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Planning Amid Uncertainty



- Institutions of every type may struggle to forecast or model amid unpredictable financial assumptions
- "Enrollment is always a hot topic. We tend to budget in a very lean manner where there is not much 'slush' built in."
- Thin margins leave little room to absorb an incorrect assumption, so forecasting errors convert almost immediately into reductions that fall on people and defer projects

Uncertainty is a permanent operating condition rather than a temporary disruption

We must plan not only for uncertainty; we must plan through it

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Leading Institutional Transformation



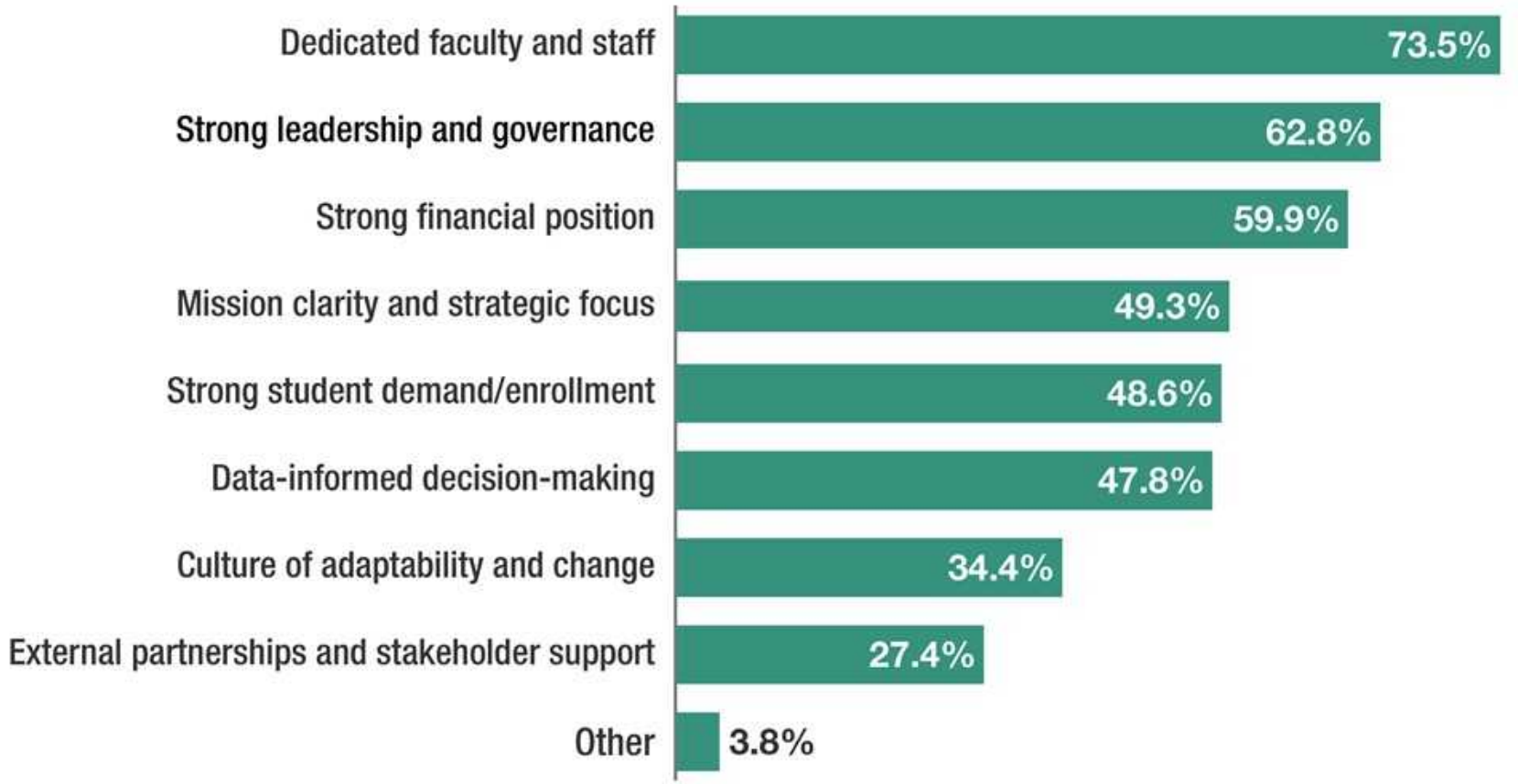
- Colleges and universities must respond to immediate pressures while thinking strategically about how to position for long-term resilience

- Institutions have enhanced long-term planning strategies that emphasize:
  - Providing greater details about the roles and responsibilities of governing boards, leadership teams, faculty, staff, and students
  - Aligning priorities with multigenerational student and workforce needs
  - Making difficult choices with limited resources
  - Determining which investments in technology, facilities, instructional delivery, athletics, and faculty and staff capacity will have the greatest impact
  - Being transparent about the challenges that lay ahead

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Business officers finance change and help lead it

What factors are helping campuses meet the challenges of their top business issues?



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Today's Panelists



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Schreiner University



Kara D. Freeman
President and CEO
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Kristy L. Michel
Vice President for Finance and Administration/Treasurer
Loyola University Maryland

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SCHREINER
UNIVERSITY

Kerrville, Texas
Texas Hill Country
Presbyterian Church (USA)



FOUNDED IN
1923

15:1
STUDENT-FACULTY RATIO

Best Value School
Schreiner University
EST. 1923
HOME OF THE MOUNTAINEERS

FALL 2026 ENROLLMENT
1,572
Record high

UNDERGRAD	GRADUATE
1,365	207

472
FIRST-TIME FRESHMEN
Largest class in university history

NEW CONFERENCE HOME · JULY 2026
American Southwest
Conference · NCAA Division III



SCHREINER 2030
Strategic Plan · Five Core Goals

1. Transformative Learning Experiences
2. The Hill Country's University
3. Enroll, Retain, Graduate
4. Financial Foundation
5. Campus Experiences

2,030 students by Fall 2030

FY27 OPERATING BUDGET
$50M

ENDOWMENT
$107M+

249 ACRES
Texas Hill Country campus

LOYOLA UNIVERSITY MARYLAND

A Jesuit, Catholic liberal arts university in Baltimore

5,076
TOTAL STUDENTS

385
FACULTY FTE

~700
STAFF

ACADEMICS

40 undergraduate + 11 graduate programs across three schools
Phi Beta Kappa chapter

CAMPUS & COMMUNITY

200 acres • 2M sq. ft. of buildings
20 average class size
Students from 40 states and 43 countries

ATHLETICS

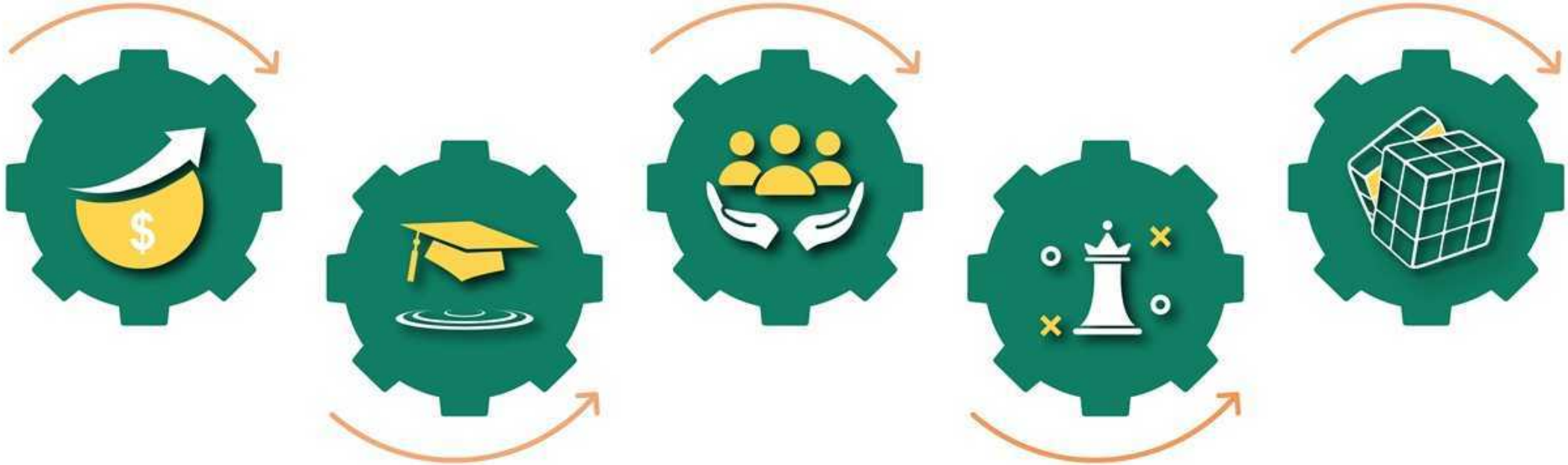
18 NCAA Division I Teams
Patriot League







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What is one conversation you need to have when you return to campus?

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Learn More

Top Five Business Issues

https://www.nacubo.org/Advocacy/State-of-Higher-Education

NACUBO Research

https://www.nacubo.org/Research/2026/Research-at-NACUBO

NACUBO Student Success Hub

https://nacubostudentsuccess.org/

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Q&A

Thank you for participating in this session!

(Slide deck, resources, and bios are available on Guidebook)