Size of the College Report

Over the last three years, the College has focused on developing and implementing a comprehensive plan to strengthen Colby and make it a preeminent liberal arts college. The plan includes a set of goals and initiatives designed to ensure Colby can attract and retain the most talented students, faculty, and staff while providing them with the resources to do their very best work and to have the greatest impact in their field and the wider world.

The planning naturally called into question the optimal size of the College to meet its mission in the years ahead. Colby has grown significantly in recent decades, expanding its faculty, staff, and student size, as well as its physical plant. For example, enrollment has grown by more than 100 students in the past 15 years while several new faculty lines were also created in that time period. While additional growth would be consistent with previous College practices, further study and analyses were necessary to ensure any targeted enrollment goals would align with the new vision and strategy approved by the Board of Trustees in the August 2016 retreat.

At the beginning of the 2016-17 academic year, President Greene and the Board of Trustees commissioned an ad hoc committee to develop a recommendation for the optimal size of the College. The committee was tasked with reviewing the costs and benefits associated with any increases or decreases in size. Committee members convened during each Board of Trustee meeting and held several conference calls. Conversations predominantly focused on four areas that would be impacted by growth: the academic program, campus culture and the student experience, admissions, and finances.

The committee reviewed several illustrative case studies including decreased enrollment, steady-state enrollment, and increased enrollment. Various options for the pace of change were also explored. It quickly became apparent that a smaller student body would provide limited benefits at a high cost and that growth would not provide significant long-term financial gains if key ratios were maintained (e.g., student to faculty, students receiving grant aid, students living in Colby housing). In this regard, the question of increasing the size of the College focused on supporting the new vision of Eminent Colby rather than generating additional revenues.

The committee recognized that growth would need to be framed in a way that would maintain the core identity of the College while simultaneously enhancing the academic program, enriching campus culture and the student experience, and continuing to build momentum in admissions and other areas of institutional import. To help guide this work the committee developed a set of guiding principles, which are included below.

1. The size of the College should be optimized to:

   • Meet the College’s academic mission and create a rich environment for teaching, learning, scholarship, and creative work
   • Support the curricular and scholarly breadth that is essential to a liberal arts education
   • Allow the College to recruit, retain, and support a diverse and talented faculty, student population, and staff
   • Meet enrollment goals related to academic interests; racial, ethnic, geographic, and socioeconomic diversity; and athletic and cocurricular pursuits of our students
   • Bring vitality to campus, with sufficient populations to engage in the breadth of events and activities supported by the College
   • Attract a diverse, highly qualified applicant pool

2. Any change in the size of the College should be designed to maintain or enhance a number of aspects of Colby’s culture and practices:

   • The personal relationships between faculty and students and the opportunities they create for deep learning, research, and growth
• The close sense of community that fosters respect, lifelong relationships, and the ability to address complex issues in a productive manner
• An intensive, intentional residential campus experience that supports the academic mission

3. There are additional opportunities to leverage over time that will be related to the size of the College:

• Improve the visibility and reputation of Colby to become a preeminent institution
• Increase the visibility and impact of our alumni
• Provide financial security and flexibility now and far into the future

Using the guiding principles as a framework for further analyses, committee members reviewed case studies of preeminent institutions that used growth as a strategic tool (e.g., Swarthmore College and Yale University) and conducted in-depth analyses of the impact of increased enrollment on the academic experience, student experience, admissions, and College finances. Based on these conversations the following conclusions emerged:

Admissions

• A modestly larger student body would increase Colby's appeal to a broader group of high-achieving students, particularly students from traditionally underrepresented groups and those living outside of Colby's traditional recruiting markets of New England and the Mid-Atlantic.
• Assuming that higher enrollment will include proportionally higher financial aid, modestly higher enrollment (e.g., up to 2,100 on-campus) poses minimal risk to the College's academic profile due to recent improvements in the quality and depth of the applicant pool and assuming that higher enrollment will include proportionally higher financial aid.
  o Growing enrollment over eight years (an increase of roughly 25 students in the entering class per year) presents minimal admissions risks.
  o Increasing enrollment over four years (an increase of 50 students per entering class) generates more significant admissions risks related to the academic profile and composition of the class, even with the same percentage of students receiving financial aid.
• Continuous increases in yield will strengthen the admissions profile and minimize enrollment risks.
• Increasing the size of the entering class allows Colby to expand its outreach to diverse communities (e.g., students of color, first-generation students, non-US citizens) by providing more flexibility to Admissions in building the incoming class.

Academic Program

• Faculty positions will be added to maintain the student to faculty ratio.
• Additional faculty positions will be allocated to enhance academic programs and initiatives while also addressing areas sensitive to enrollment growth.

Student Experience

• Growth will increase the vibrancy of the student experience and provide opportunities for increased participation in the arts, athletics, civic engagement, clubs, and organizations.
• An increase of more than 200 students will create housing and other facility-related challenges that most likely generate additional capital and operating expense.

College Finances

• Increased enrollments do not provide long-term financial gains, assuming key ratios are maintained in any growth scenario.
- Short-term positive financial returns may occur if some areas lag (e.g., number of students on financial aid, pace of faculty and staff additions) during enrollment growth.
- Financial aid will continue to be distributed to meet institutional priorities.

Based on these findings and other data, committee members determined that:

- Increasing the College’s enrollment up to 2,100 was reasonable and consistent with the vision outlined in *Eminent Colby*.
- The opportunities and benefits to the student experience, academic programs, and admissions profile outweigh potential risks, assuming that incremental revenues will be used to support financial aid, faculty and staff positions, and student housing.
- Any increase in enrollment should be phased in over a reasonable period of time (for example, four to eight years), providing flexibility to respond to opportunities or constraints in the size and quality of the applicant pool, to optimally pace the investing of new resources (in faculty, staff, operating budget) needed to support increased student enrollment, and to respond to economic changes.
- A key principle associated with enrollment growth should be that the pace of increase should be dictated by the strength of the applicant pool.

**Recommendation**

The committee recommends increasing the size of the College by approximately 200 students over the next eight to 10 years, for a total on-campus enrollment of 2,100. The College should regularly evaluate the size of the College, and when this new goal has been met the College should assess whether additional growth is warranted or if the size should be maintained for a period of time. Further, the administration should implement the committee’s recommendation as conditions dictate, ensuring ongoing alignment with the College’s goal of increasing the diversity and quality of the student body. Finally, it is important that incremental revenues be used to support additional financial aid, faculty, staff, and operating budgets.

Respectfully Submitted by Members of the Size of the College Ad-Hoc Committee.

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