

Research Revenue Projections

Process Evaluation and Continuous Improvement

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Project Overview

➤ Mission

- Evaluate the effectiveness of our current process for developing Research Foundation revenue projections and explore areas for improvement

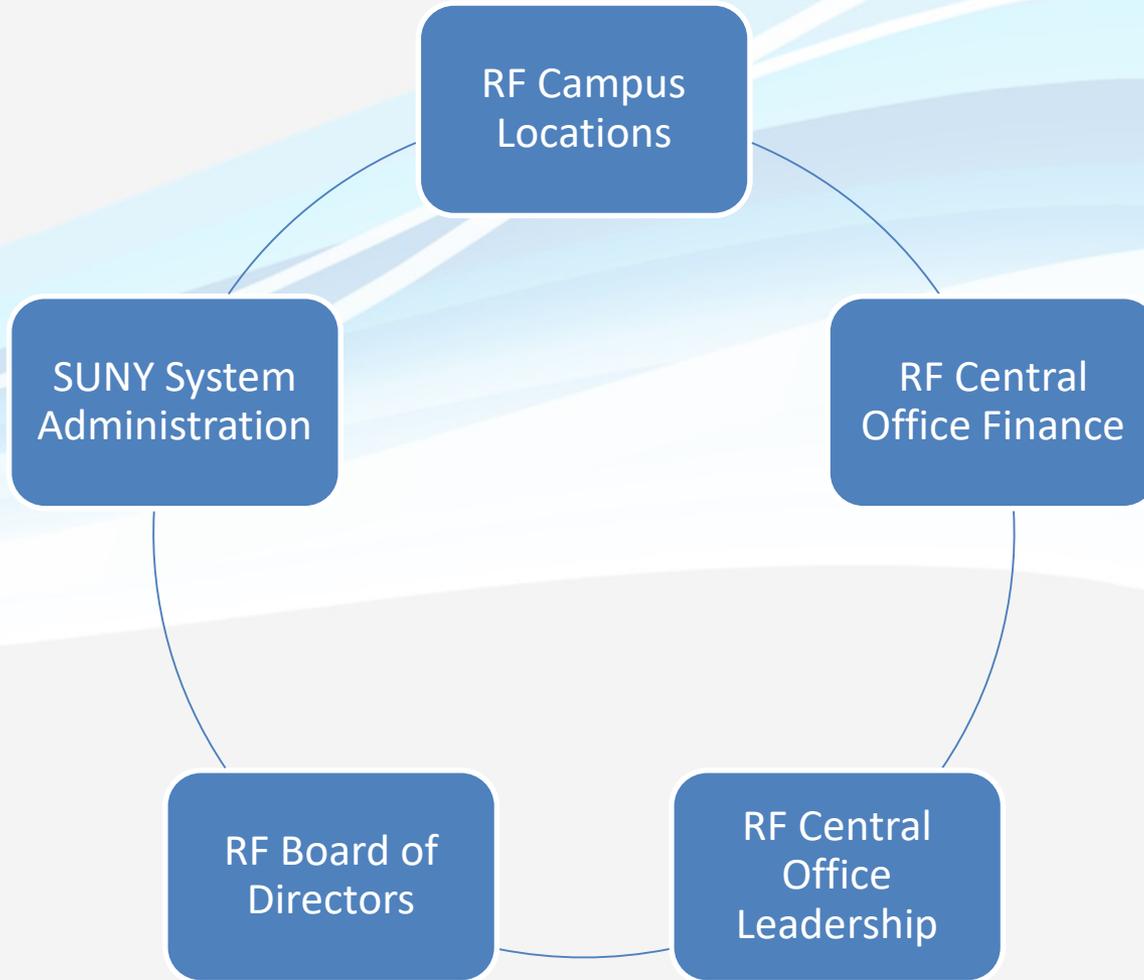
➤ Why

- Inspired by a request from our Board of Directors
- Increase accuracy and usefulness of projections
 - It is currently difficult for campuses to forecast too far out in the future
 - It is currently difficult to evaluate forecasts for reasonability

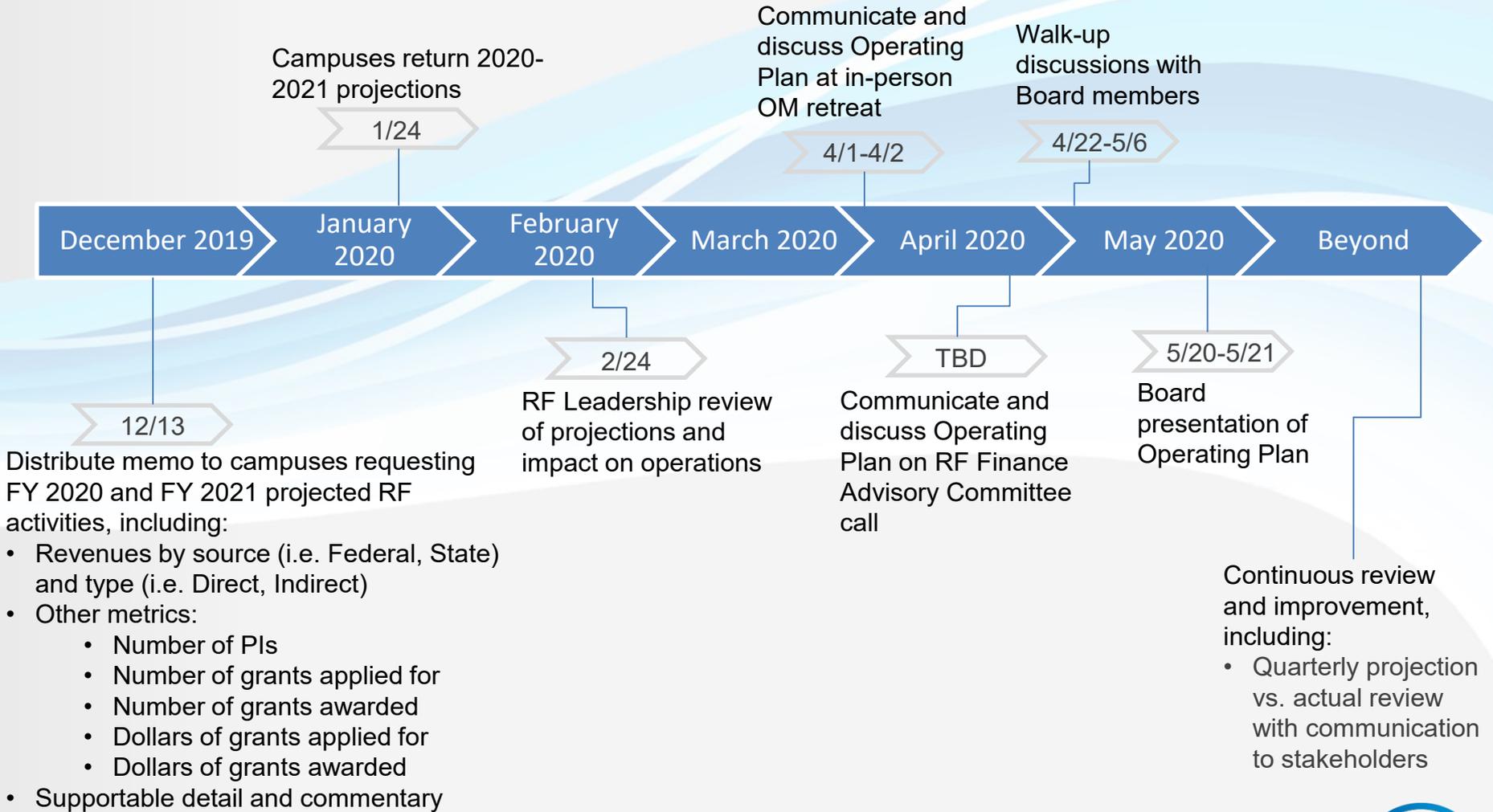
➤ Expected outcomes

- Collect 2 years worth of data (instead of 6)
- Collect additional metrics useful for analysis (i.e. number of PIs, number of grants applied/awarded, dollars of grants applied/awarded)
- More comprehensive data will allow for enhanced analysis and monitoring
- Accuracy of FY 2020 forecasts will be measured in July 2020; Accuracy of FY 2021 forecasts will be measured in July 2021

Stakeholders



Communication



Project Challenges

➤ Availability of data

- Request from campuses
- Utilize our existing systems where possible

➤ New leadership at campuses

- Offer assistance
- Provide historical data
- Provide training on resources available (Report Center)

➤ Communication to stakeholders

- Use targeted data points in reporting, with uniformity
- Share ownership

Reflection

Data analytics

- Use data to understand:
 - What is happening (real-time)
 - What is likely to happen (predictive)
 - What should be done (prescriptive)
- Use actual results to understand:
 - What happened (descriptive)
 - Why (diagnostic)

Looking forward

- Reexamine goals throughout the project

Communicating as a leader

- Make stakeholders aware of trends, help identify causes, and share ownership
- Communicate using targeted data points to help guide strategic decision making

Questions?