

UW-Oshkosh Financial and Strategic Assessment

Current State Assessment

Updated April 2024

Current State Assessment Table of Contents

The main objective(s) of this report are to 1) review the primary takeaways from the UW-Oshkosh current state assessment and 2) discuss next steps for the project.

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Project Objective:

The **main objective** of the project is to assist the UW System in addressing the following questions:

Financial Health Assessment

- *What is the current operating performance on each campus and what do current revenue and expense trends portend for future performance?*
- *How diversified are the campus revenue streams and what strategies are in place to manage costs?*
- *How strong is each campus's balance sheet?*

Operational Review

- *Are non-academic programs effective in meeting student recruitment, retention, and success?*
- *Are administrative services effective in supporting mission and are they conducted in an efficient manner?*
- *Is the current academic portfolio aligned to student demand and the needs of the region and state?*
- *Are there mission-aligned revenue opportunities that the institution is not pursuing that could materially impact the overall financial position?*

Project Overview

In July 2023, the Universities of Wisconsin engaged the team to conduct a financial and strategic assessment across its 12 member institutions (excluding UW-Madison) to guide a path toward a more sustainable future.

Approach:

The work at each campus is guided by **2 phases**, grounded in strong collaboration with leadership.


1 Current State Assessment

- **14 stakeholder interviews** to identify potential strengths, challenges and opportunities
- **Financial health analysis** to assess revenue and expense trends, tuition pricing setting, ratios (CFI, etc.) and pro-forma financials
- **Operational assessment** to assess operational efficiencies and/or deficiencies
- **Academic program analysis** to reflect the current state of program demand in the context of state workforce needs
- **High-level facilities analysis** to assess the campus's footprint and classroom utilization efficiency

2 Future State Opportunities Development

- **Development of opportunity catalog** to promote a more sustainable future, taking into account the unique culture and context of each campus
- **Leadership workshop** to prioritize which opportunities the institution wants to continue evaluating with an eye toward implementation

Project Timeline

We are here: 

Key Steering Committee Dates with System Office Leadership:	1	2	3	4	5	6	7																	
Project Weeks*	1-2	3-4	5-6	7-8	9-10	11-12	13-14	15-16	17-18	19-20	21-22	23-24	25-26	27-28	29-30	31-32	33-34	35-36	37-38	39-40	41-42	43-44	45-46	47-48
Phase 1: Project Mobilization with Administration (weeks 1-2)																								
Project Planning and Mobilization																								
a. Hold kick-off meeting; confirm UW campus priorities for assessment																								
b. Set-up project governance (structure and cadence)																								
c. Discuss and confirm approach to benchmarking																								
d. Deliver System Office data request and perform interviews (8-10)																								
e. Develop campus data request and interview participants by role																								
Phase 2: Campus Assessments (weeks 3-44)																								
Pilot Institution Assessment																								
f. Perform assessment at pilot institution	Whitewater (Pilot)																							
	(9 weeks)																							
g. Develop current state assessment deliverable and final report										● Refine approach in preparation for upcoming waves														
Wave 1 Institutions Assessment																								
h. Perform assessment at next three institutions												Wave 1 Group												
												(8 weeks)												
i. Develop current state assessment deliverable and final report																								
Wave 2 Institutions Assessment																								
j. Perform assessment at next three institutions												Wave 2 Group												
												(8 weeks)												
k. Develop current state assessment deliverable and final report																								
Wave 3 Institutions Assessment																								
l. Perform assessment at next two institutions												Wave 3 Group												
												(8 weeks)												
m. Develop current state assessment deliverable and final report																								
Wave 4 Institutions Assessment																								
n. Perform assessment at final three institutions												Wave 4 Group												
												(8 weeks)												
o. Develop current state assessment deliverable and final report																								
Phase 3: Final Report Development (weeks 45-48)																								
Project Wave Integration																								
p. Integrate findings into a combined final report for UW Campuses																				Wave Integration				
																				(4 weeks)				

Note: Project Weeks are “weeks of effort” and may not align one-to-one with calendar weeks.



Executive Summary

The Case for Change: GPO Reserves are Nearly Exhausted

The current state review of financial health, enrollment trends, and operations aligns with the understanding of UW-Oshkosh’s leadership - that without significant and immediate change, including the Institutional Realignment Plan (IRP), the future of the institution is at risk.

UW-Oshkosh’s mission is to provide a high-quality liberal arts education that prepares leaders in a diverse and global society



UW-Oshkosh is a **long-serving institution** in the northeast Wisconsin economy, **strategically located** between Green Bay, Milwaukee, and Madison, and embedded **within a rich employer ecosystem**. UW-Oshkosh provides a **research-enhanced education** and values shared governance, inclusive excellence, and sustainability.

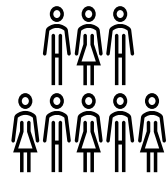


With an **academic portfolio that is well-aligned to the regional workforce**, a **strong location**, and **nationally recognized DIII athletics** programs, UW-Oshkosh has the foundational assets it needs to reset its fiscal trajectory through focused improvements.

...but challenges including declining UG enrollment, lower retention, and financial instability threaten its future;



Declining UG enrollment FTE (-31.9%¹ from Fall 2011-2023), competition from Fox Valley Technical College, and a shrinking pool of HS graduates **threaten UW-Oshkosh’s student base**.

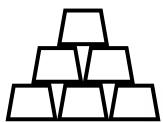


Retention has emerged as a significant challenge in recent years. While Fall '23 retention improved to 72.3%, student support personnel were heavily impacted by IRP reductions, leading to a revised approach to student supports.

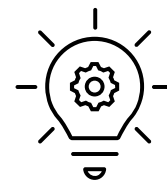


Reductions in revenue due to enrollment declines, along with rising costs in several areas, **created a structural deficit at UW-Oshkosh** (originally estimated at \$15M for FY24) while **reserves have largely been depleted**, prompting a restructuring initiative to close the gap.

thus, UW-OSH should follow through on its restructuring and academic realignment plans while refreshing its strategic focus



UW-Oshkosh has implemented an Institutional Restructuring Plan (IRP) that uses a combination of voluntary retirement incentives (VROIP), layoffs, furloughs, elimination of open positions, and academic workload adjustments to close much of its structural deficit for FY24 (leaving a \$3.1M deficit for FY24), while spending down most of the tuition fund reserves. Continued work is critical to realize savings from academic restructuring for FY25 and beyond.



To secure a viable future for UW-Oshkosh, student recruitment and retention should be bolstered with fresh approaches. The academic portfolio may need refinement and the institution will need to consider being more transfer-friendly. A unique academic identity as an experiential-based learning institution may be a way to leverage local employers and communicate value to their prospective students.

1. VROIP stands for Voluntary Retirement Option Incentive Plan
Source: * Includes undergraduate enrollment FTE across main campus, Fox Cities, and Fond Du Lac.

The Path Forward Should Leverage Institutional Strengths...

Through interviews with 14 stakeholders, the following strengths and themes were identified – each of which can serve as part of the foundation to help UW-Oshkosh drive necessary change in the future and achieve the vision of its strategic plan.

1 Willingness to Make Transformational Changes

UW-Oshkosh leaders were **responsive and decisive** in addressing the structural deficit. They **accelerated a restructuring plan** to enable employees to transition without a prolonged process. Confidence around recent leadership changes will also support continued transformation in critical areas such as academics and enrollment.

2 Desirable Location with Diverse Employer and Internship Base

Located in a city of approximately 67,000 people and embedded within **a rich employer** ecosystem across manufacturing, education, and health care industries*, UW-Oshkosh can continue **to grow its experiential-based education** as a unique brand among other comprehensive universities, leveraging its favorable location.

3 Strong Academic Programs Well-Aligned to the Regional Workforce

UW-Oshkosh has a **well-developed academic portfolio** centered on a liberal arts education with strong professional programs including nursing, business, education, engineering, and others **that align well with the regional workforce** needs.

4 Large Dual-enrollment Population

Near some of the largest high school districts in Wisconsin, UW-Oshkosh has **one of the largest dual-enrollment programs** among UW campuses, serving approximately 5,000 high school students. Improving the yield of these students will be critical to success as stakeholders noted a relatively low share (less than 10%) of these students currently matriculate to UW-Oshkosh.

5 Successful D3 Athletics Programs

With **49 national championships**, UW-Oshkosh is a DIII powerhouse with recent Advancement wins to support new athletic facilities. Athletics is a strong part of the **student culture**, a meaningful **recruitment tool**, a source of **residential student revenue**, and something that encourages **alumni engagement and giving**.

...And Seek to Address Existing External and Internal Challenges

The current external environment, coupled with internal operating model pain points, make overcoming the ongoing structural deficit challenging; similarly, top line pressure and limited expendable balances make investing in growth difficult.

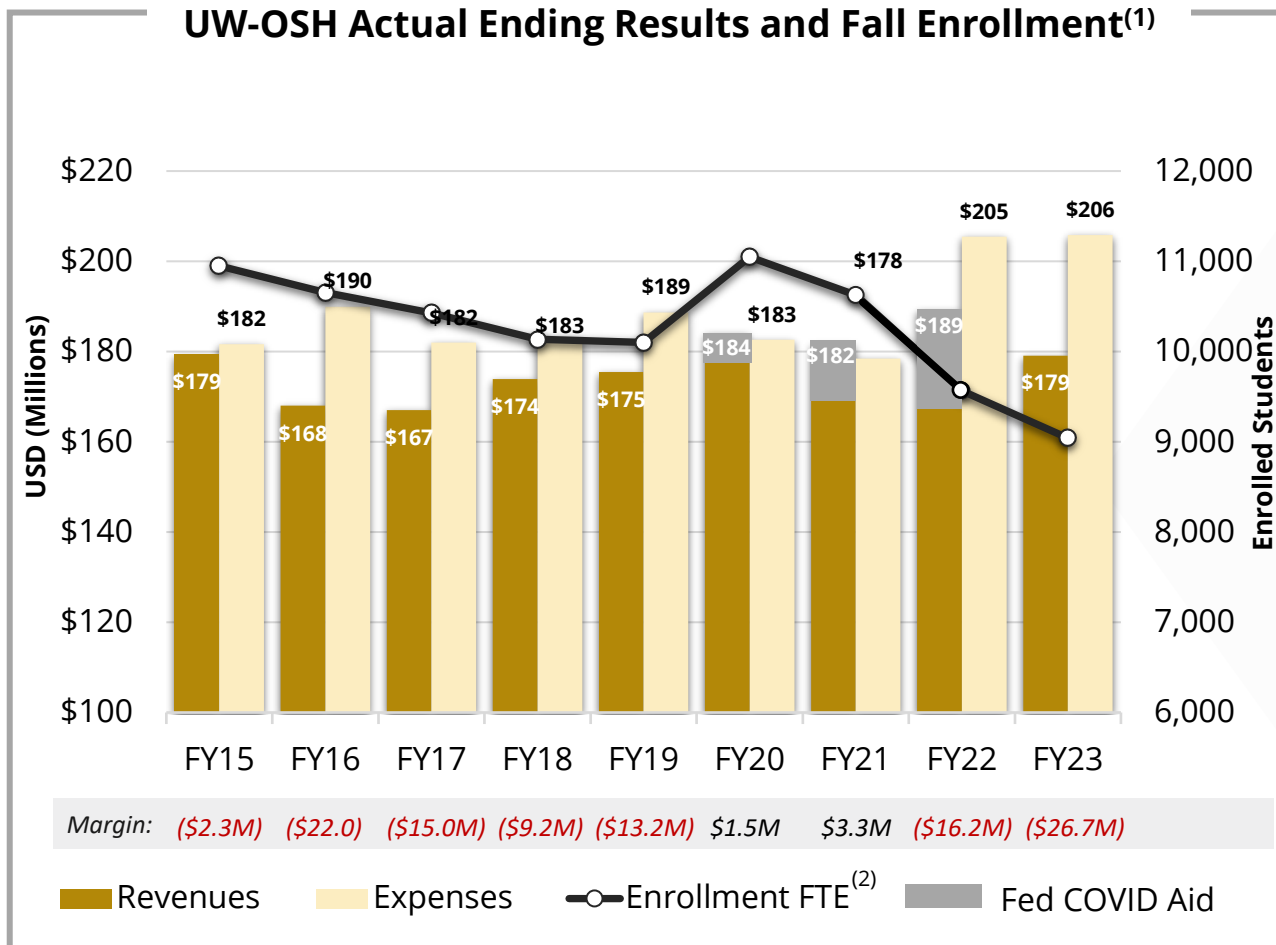
1	2	3	4	5	6
Declining UG Enrollment	Limited State Appropriations	Leading in the Aftermath	Reversing Retention Trends	Legacy Reputation Issues	Data-informed Decisions
<p>Since Fall 2011, UG FTE enrollment has declined 31.9% from 12,321 to 8,388 as of Fall 2023 (3.2% per year on average), including the main campus, Fox Valley, and Fond Du Lac.</p> <p>Significant declines have resulted in closure of in-person instruction at Fond Du Lac as of June 2024.</p>	<p>According to the <i>Wisconsin State Journal</i>, Wisconsin ranks 43rd in the nation in state funding per student.</p> <p>Future state budgets, regulatory complexity, and economic uncertainty add further risk to UW-Oshkosh's long-term outlook as the institution has become increasingly dependent on state appropriations.</p>	<p>Given the restructuring efforts, faculty, staff, and students have a sense of uncertainty for what UW-Oshkosh will look like as transformations take place. Some inaction as stakeholders wait for the "dust to settle" is both natural and likely.</p> <p>Articulating a compelling vision for the future and charting a path forward will help to rally stakeholders.</p>	<p>Since Fall '18, UW-OSH's 1 year retention rate for FTFT freshmen has deviated from the UW-campus average and declined from 77.9% to 67.8% as of Fall '22.</p> <p>While Fall '23 retention improved to 72.3%, student support personnel were heavily impacted by IRP reductions. A fresh look at the student support strategy is needed.</p>	<p>Many stakeholders cited a weakened reputation due to historic challenges with the management of the Foundation, and/or a reputation among students as a 2nd choice school.</p> <p>Being intentional about rebuilding the school's brand and reputation, internally and externally, will be key in building a more sustainable future.</p>	<p>Many stakeholders observed a lack of data analytics infrastructure as a key operating model challenge to overcome. Leadership across the University must also embrace data in decision making.</p> <p>To secure the future, a culture of change will need to be embraced that takes a strategic lens to data-driven, performance-based decisioning.</p>
EXTERNAL MARKET PRESSURE			INTERNAL OPERATING MODEL CHALLENGES		



Financial Health Overview

UW-Oshkosh Financials Overview

Per UW-Oshkosh’s audited financial statements, the institution is operating at a deficit. COVID-19 aid collectively provided \$39.0M in revenues, helping to achieve positive margins in FY20 and FY21; however, a structural deficit remains as evidenced by FY23 results.



Key Takeaways



UW-Oshkosh’s changes in ending results show a persistent structural deficit, **with operating margins as low as -13.1% in FY16 and -14.9% in FY23**, as revenues lag rising expenses.



Expenses at UW-Oshkosh grew significantly from FY21 to FY22. **Salaries, Wages, and Benefits, rose from \$115M to \$124M, and Supplies and Services grew from \$36M to \$46M**, driven by inflation, contracting expenses, and higher utility costs.



Although from FY20 to FY23 **State Appropriations increased by \$11.2M** to support operations, these revenue increases were offset by **declines in Net Tuition & Fees of \$9.1M due to a student body that shrunk by over 2,000 student FTEs** over the same timeframe.



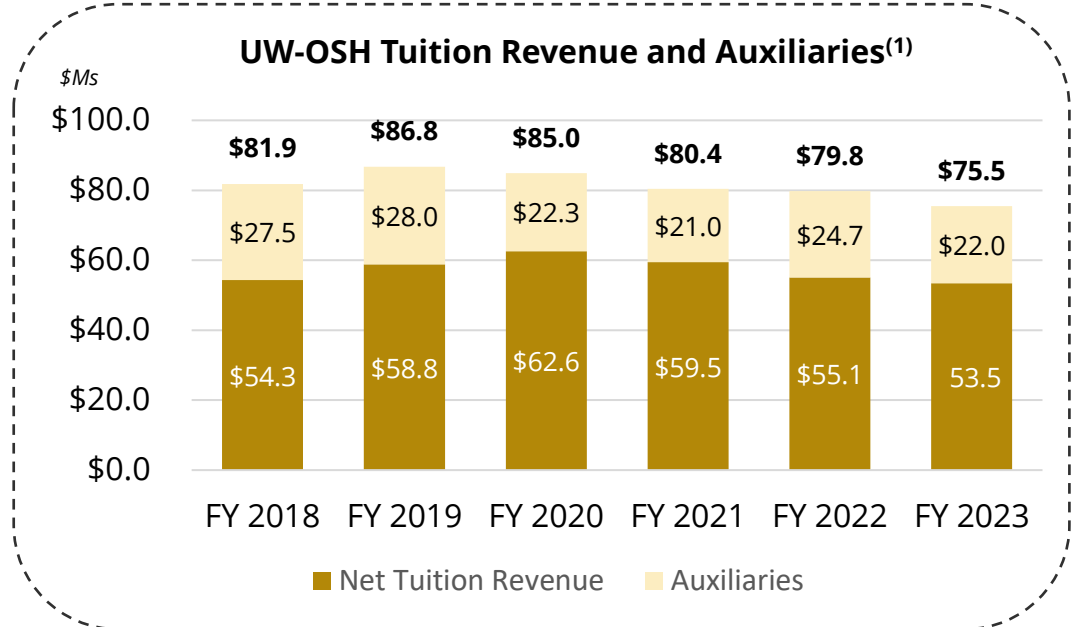
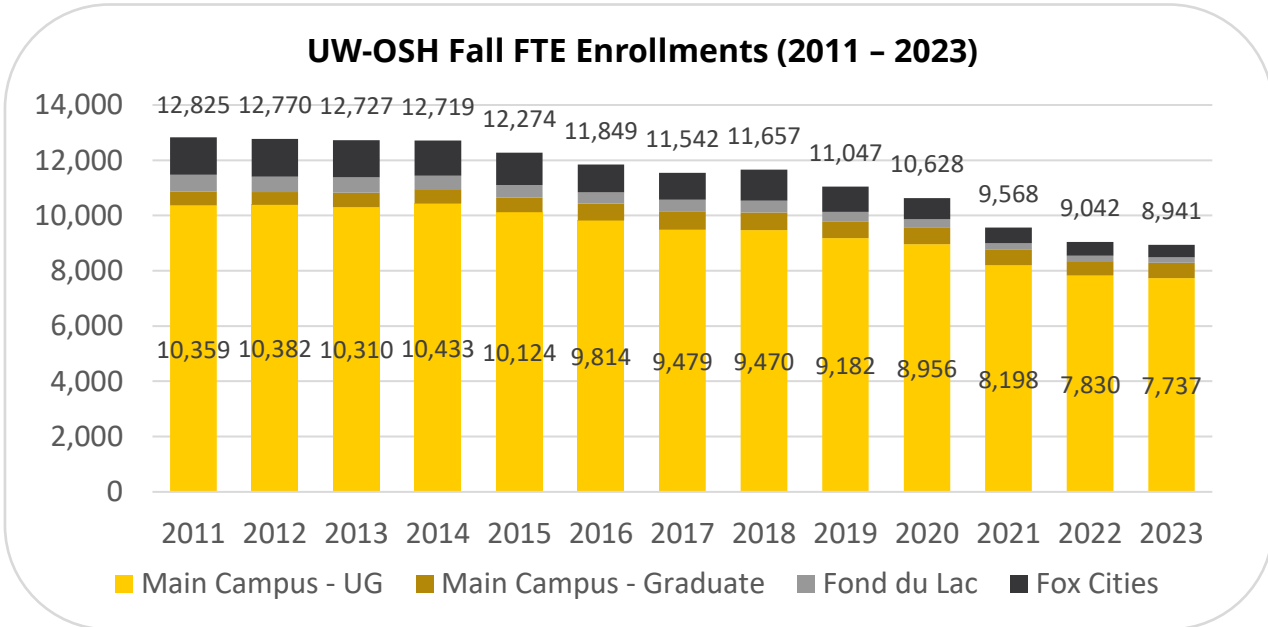
Enrollment at UW-Oshkosh declined from 11,047 to 9,042 FTEs from FY20 to FY23. Over the same period, **Operating Expenses per Student FTE grew by 37.9% from \$16.0K to \$22.1K with no permanent changes in cost structure.**

Given precipitous enrollment declines, UW-Oshkosh should set appropriate financial targets (size of the student body, expense base, etc.) that consider the structural changes to the institution and the industry pressures present in higher education.

Note (1): Excludes Foundation and Pension/OPEB expenses from FY18 forward, in alignment with UWS reporting, Revenues include Operating Revenues, Non-Operating Revenues, and exclude Capital and Endowment Additions. FY20-FY23 includes \$6.3M, \$11.8M, \$20.7M, \$0.3M in COVID Federal Grants & Aid. Expenses include Operating and Non-Operating Expenses; Note (2): Enrollment includes Fond du Lac and Fox Cities beginning in FY20 (Fall 2019); Source: UW-OSH Audited Financial Statements 10

Declining Enrollment Drives Top Line Pressure

Steadily decreasing enrollment from a peak of 12,825 FTEs in Fall 2011 has led to a compounding negative impact on revenues, as both tuition and auxiliary revenues have compressed—on average, the two revenue streams represent about 50% of all UW-OSH revenues.



UW-Oshkosh's enrollment has been in steady decline....

- UW-Oshkosh's main campus enrollment mix has been relatively consistent, with UG enrollment typically making up 93% of the student population and Graduate comprising 7%.
- From Fall 2011 to Fall 2016, **enrollment at UW-Oshkosh main campus remained above 10,400 FTEs reaching a peak of 10,949 FTEs in Fall 2014. Since Fall 2014, UG enrollment at UW-OSH has declined more than 2,650 students, or 3.0% per year on average.** Over the same period, Graduate enrollment has remained relatively flat.
- In Fall 2011, Fox Cities and Fond du Lac had 1,354 and 608 Student FTEs, respectively. From Fall 2014 to Fall 2023, Fox Cities fell from 1,277 to 454 Student FTEs, and Fond du Lac fell from 493 to 197 Student FTEs which has led to the closing of in-person instruction on that campus.

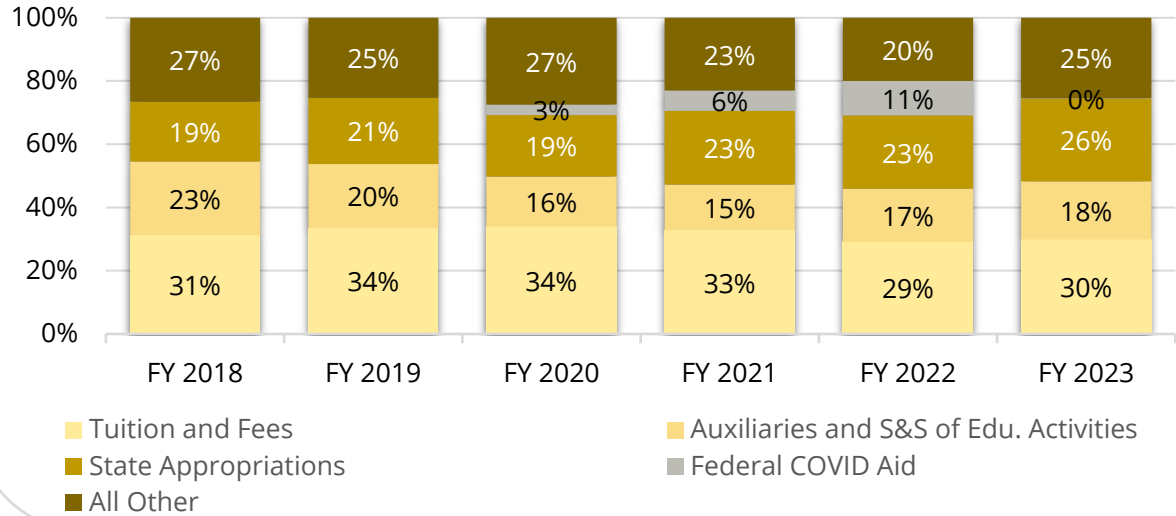
....which has compounded financial pressures

- **Net Tuition Revenue has declined \$9.1M since FY20**, post-consolidation of branch campus balance sheets, challenging UW-Oshkosh's ability to properly invest in operations and balance the budget on an annual basis.
- In tandem with declining enrollment at UW-Oshkosh, Auxiliary revenues (mostly student housing and dining) have decreased significantly since pre-pandemic levels, falling \$5.5M since FY18 as Revenue Generating Occupants on campus have declined from 2,931 in Fall 2018 to 2,206 in Fall 2023.
- In total, **these student-generated revenue sources have declined 11.1% since FY20. As enrollment continues to drop precipitously, UW-Oshkosh will face rapidly increasing revenue compression challenges.**

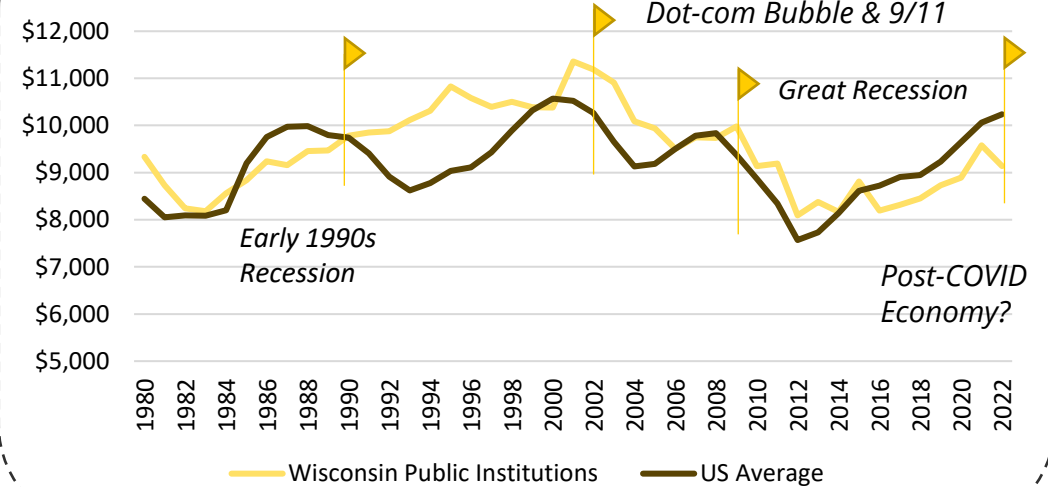
Reliance on State Appropriations Creates Risk

In recent years, tuition as a proportion of revenues has decreased while reliance on state appropriations has increased; these trends leave UW-Oshkosh at risk as state appropriation funding is largely out of UW-Oshkosh's control.

Actual Revenue Distribution by Category⁽¹⁾



Total State Appropriations by Student FTE⁽²⁾



UW-Oshkosh's reliance on state funding is growing...

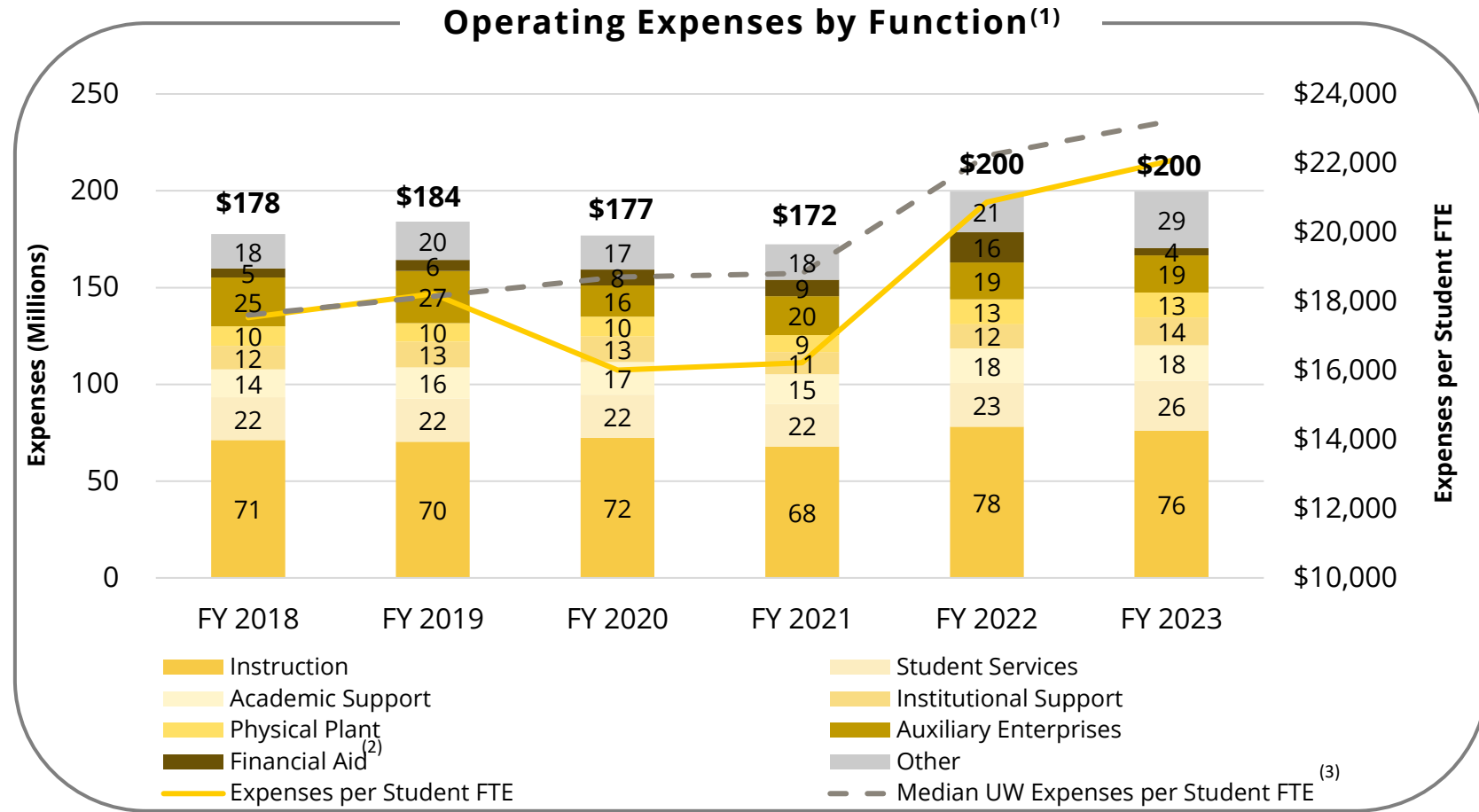
- **State appropriations as a percent of total revenues grew to 26% in FY23 from 19% in FY18**, an increase of \$14.0 million in absolute terms.
- Tuition and Fees, combined with Auxiliaries and Sales & Services of Educational Activities, decreased from a combined share of 54% to 48% due to declining enrollment and decreases in student housing and other auxiliary services revenues.
- **As enrollment has fallen**, driving down revenues related to Tuition and Auxiliaries, **UW-Oshkosh has become increasingly reliant on state support**, which could prove problematic given uncertain economic conditions.

...which could lead to further financial stress

- Average appropriations per student for public Wisconsin institutions (light yellow) have been reasonably correlated with the U.S. average (brown).
- **Wisconsin ranks 43rd in the US** for Four-Year Education Appropriations per FTE.
- 1990, 2001, and 2008 demonstrated **substantial drops in state appropriations** which corresponded to U.S. economic contraction events.
- Given post-pandemic economic uncertainty in a higher rate environment, a corresponding drop in state appropriations could be on the horizon – making it a **risk for institutions to heavily rely on those funds** as a foundation for financial stability.

Operating Expenses per Student FTE Have Grown Rapidly...

Total operating expenses drastically increased in FY22, with costs per student FTE increasing by 28.6% from FY21. This level of expense continuing in FY23 demonstrates that costs have not been significantly restructured and aligned with the falling enrollment.



KEY TAKEAWAYS

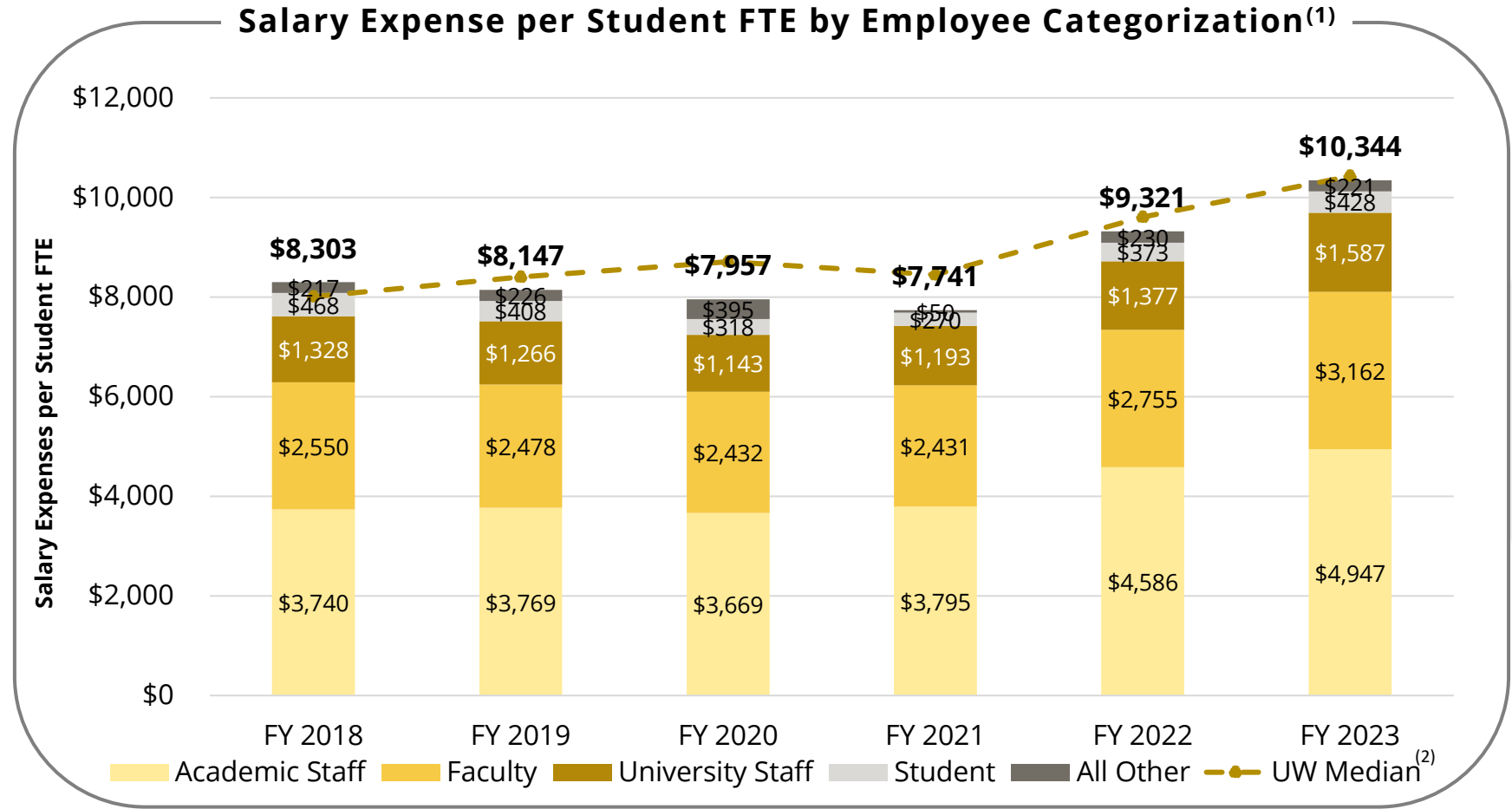
- Smaller Student Body**
 Since FY20, student FTEs have fallen 18%, while expenses related to instruction have increased 5%. UW-Oshkosh did not adjust accordingly to support a smaller student body prior to the restructuring plan of Fall 2023.
- Expenses per Student FTE**
 As shown by the gold trend line, Expenses per Student FTE at UW-Oshkosh have increased from \$16.0K in FY20 to \$22.1K in FY23, meaning the cost of operations has grown about 38%.
- Opportunities to Improve Efficiency**
 On a per student basis, UW-Oshkosh's expenses are lower than the Universities of Wisconsin (Excl. Madison) median, though there may still be opportunity for further efficiency given the increase in FY22 and that trend continuing in FY23.

Staffing and expense management decisions have inhibited UW-Oshkosh's ability to properly constrain the expense base to be in line with student enrollment.

Source: Universities of Wisconsin Audited Financial Statements ; Notes (1): Reflective of Universities of Wisconsin Program Codes; Other includes: Public Service, Research, and Depreciation; Includes Expense Accounts: Salaries, Benefits, Scholarships and Fellowships, Supplies and Services, Other Operating Expense, Depreciation; Note (2): COVID Emergency Grants & Income Continuation Payments in 'Financial Aid', per UW System Scholarship Allowance Campus Submissions file, were \$10.5M in FY22, \$3.1M in FY21, and \$0.0M in FY20; Note (3): Median UWS Expenses excludes Madison

...As Have Salary Expenses per Student FTE

Analysis of the growth in salary expenses (over 60% of total OpEx) per Student FTE indicates several factors, most notably the declining student enrollment, but also growing salary costs – primarily driven by growth in academic staff and faculty.



KEY TAKEAWAYS



Growing Academic Staff and Faculty Costs

In FY23 'Academic Staff' and 'Faculty' salary expenses per student FTE grew significantly across the institution, up +34.8% and +30.0%, respectively since FY20.



Universities of Wisconsin Median

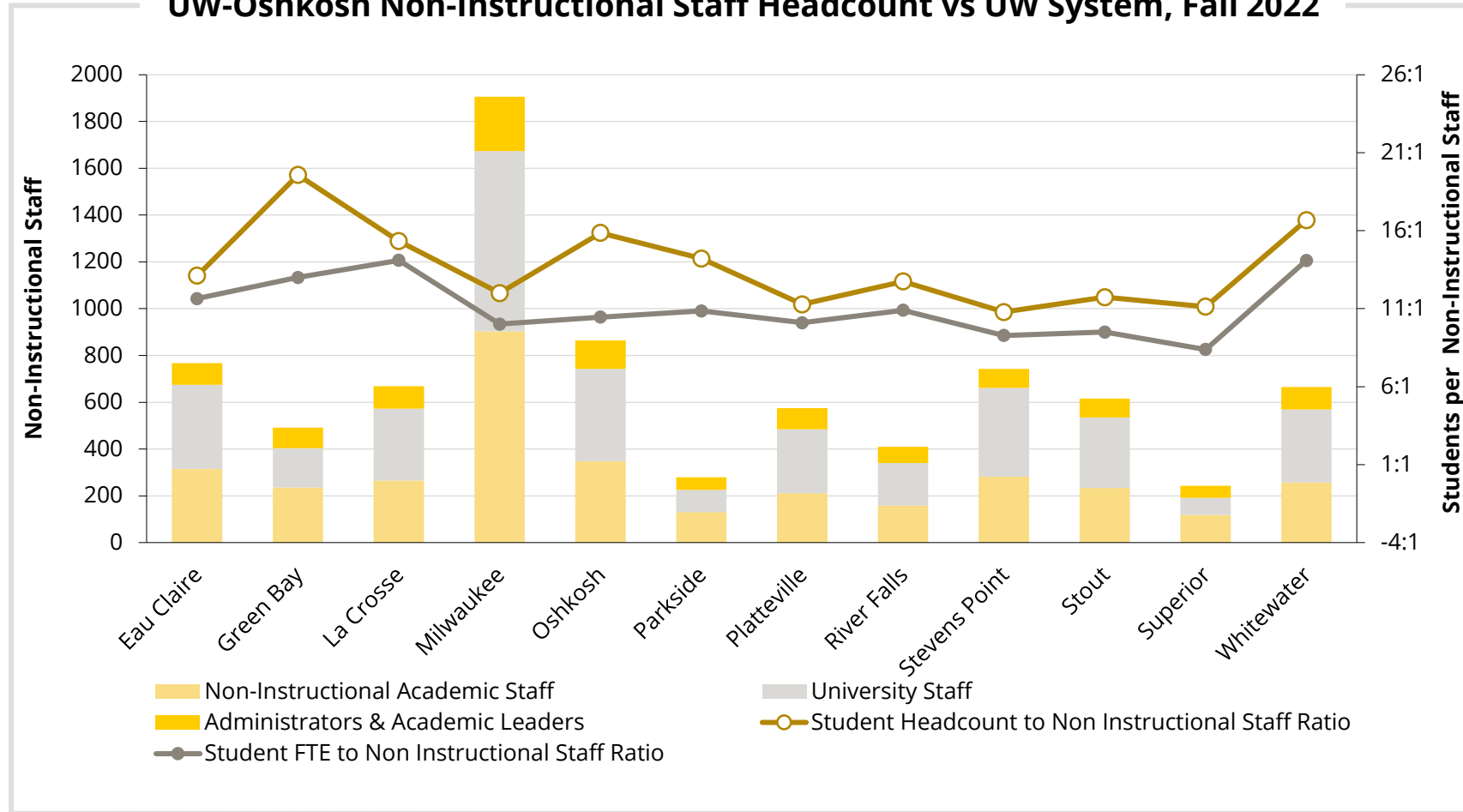
UW-Oshkosh's salary expenses per Student FTE remain below the UW median. However, UW-Oshkosh's Student FTE is partially driven by the largest dual-enrollment population in the UW System, which could understate this metric. The sharp increase in FY22 and FY23 coming out of the pandemic will be a key area to monitor if enrollment continues to decline.

Notes (1): Based on Account Description field in GL data; Excludes pension/OPEB, reflects dollars just in the 500_Salaries financial report line item, and does not include benefits; All Other includes Work Study, LTE, Research Associate, Project/Program Assist, Note (2): UWS Median excludes Madison; University Staff: An employee who is non-exempt from the overtime provisions of the federal Fair Labor Standards Act (FLSA) and therefore is eligible to receive overtime for all hours worked over forty in a pay period. University Staff appointments may be ongoing or Fixed-term Finite. Academic Staff: A professional and administrative employee whose duties are exempt from the overtime provisions of the federal Fair Labor Standards Act (FLSA) and who performs work that is primarily associated with a higher education institution or its administration. Faculty A person who holds the rank of professor, associate professor, assistant professor, or instructor in an academic department or its functional equivalent; Source: University of Wisconsin System

Historic Administrative Staffing Suggests Room to Improve Efficiency

As enrollment at UW-Oshkosh has continued to decline over the last several years, the ratio of Non-Instructional Staff to Students has continued to decrease; indicating a potential opportunity area to realize efficiencies and cost savings.

UW-Oshkosh Non-Instructional Staff Headcount vs UW System, Fall 2022



KEY TAKEAWAYS



Room to Improve Efficiency*

While the ratio of student headcount to non-instructional staff makes UW-OSH appear among the most efficient campuses (top 3rd), this ratio is partly higher due to the institution's large dual enrollment population.

As measured by comparing Non-Instructional Staff Headcount to Student FTE (grey line), UW-OSH is relatively less efficient than UW peers (ranked 6th among UW peers as of Fall '22).



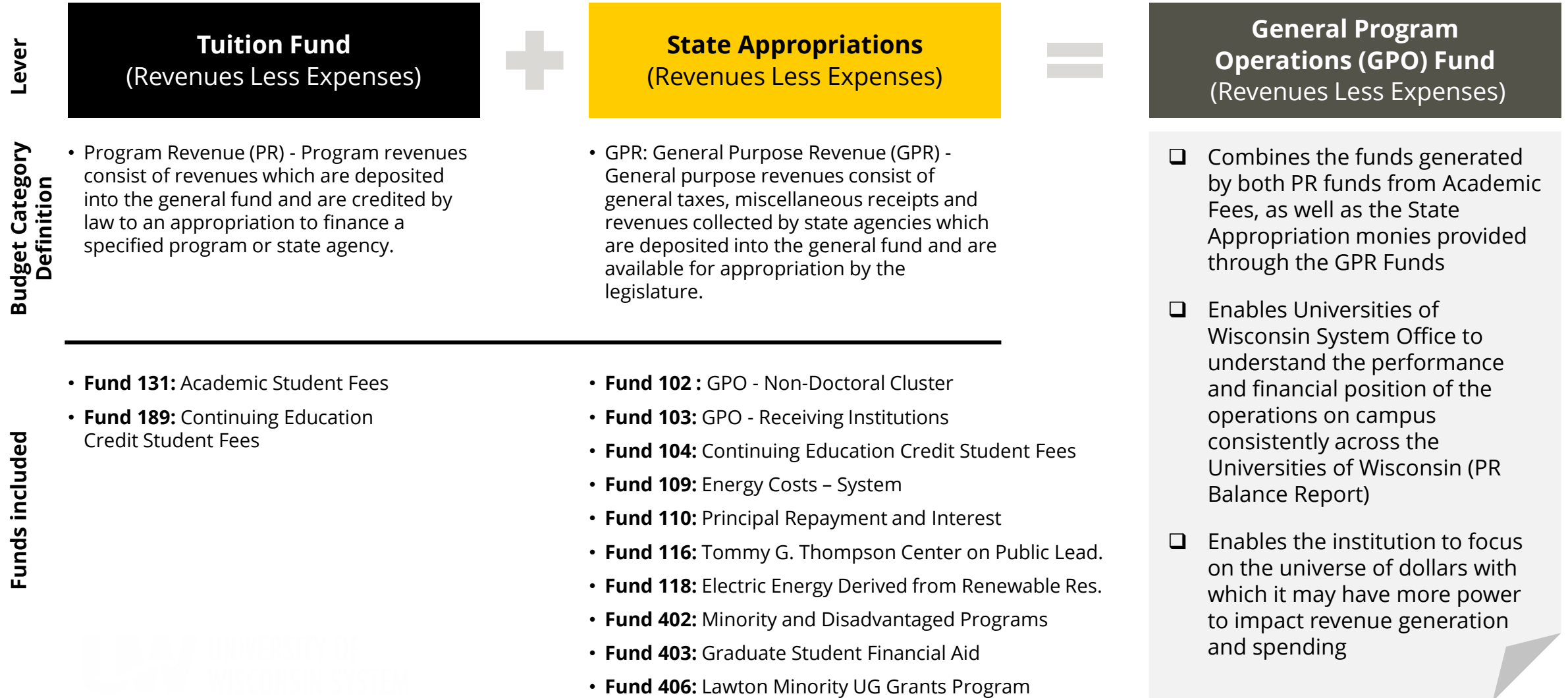
Reversing Retention Trends

UW-Oshkosh's non-instructional staff to student ratio is less 'efficient' than some UW campuses. UW-Oshkosh recently brought on about 12 "Navigator" positions to bolster a falling retention rate, but these positions are being eliminated as part of the Institutional Realignment Plan.

Note: It is key to note that this above analysis has been conducted based on UW-Oshkosh's current state (figures as of Fall 2022) and do not reflect headcount reductions via the Institutional Realignment Plan (IRP) via voluntary departures, retirements, furloughs and layoffs). Source: University of Wisconsin System Accountability Dashboard

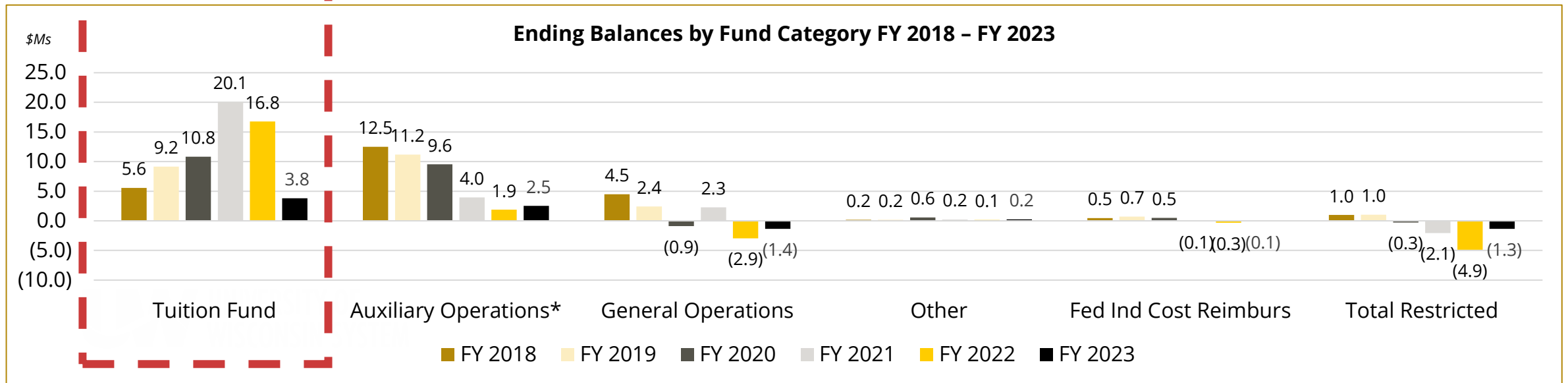
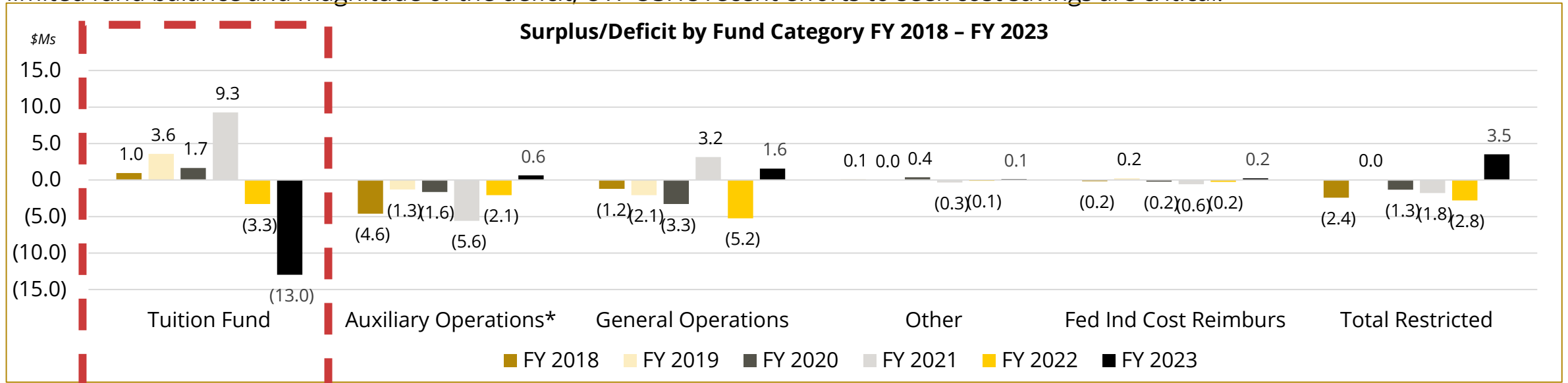
Defining the “Structural Deficit” in the Financial Health Forecast

To ensure UW-Oshkosh and the Universities of Wisconsin System Office leadership are aligned on the definition of the “Structural Deficit” throughout the Financial Health Forecast, the below illustrates which funds and dollars are included in the forecast.



UW-Oshkosh's Fund Balances Have Fallen Precipitously

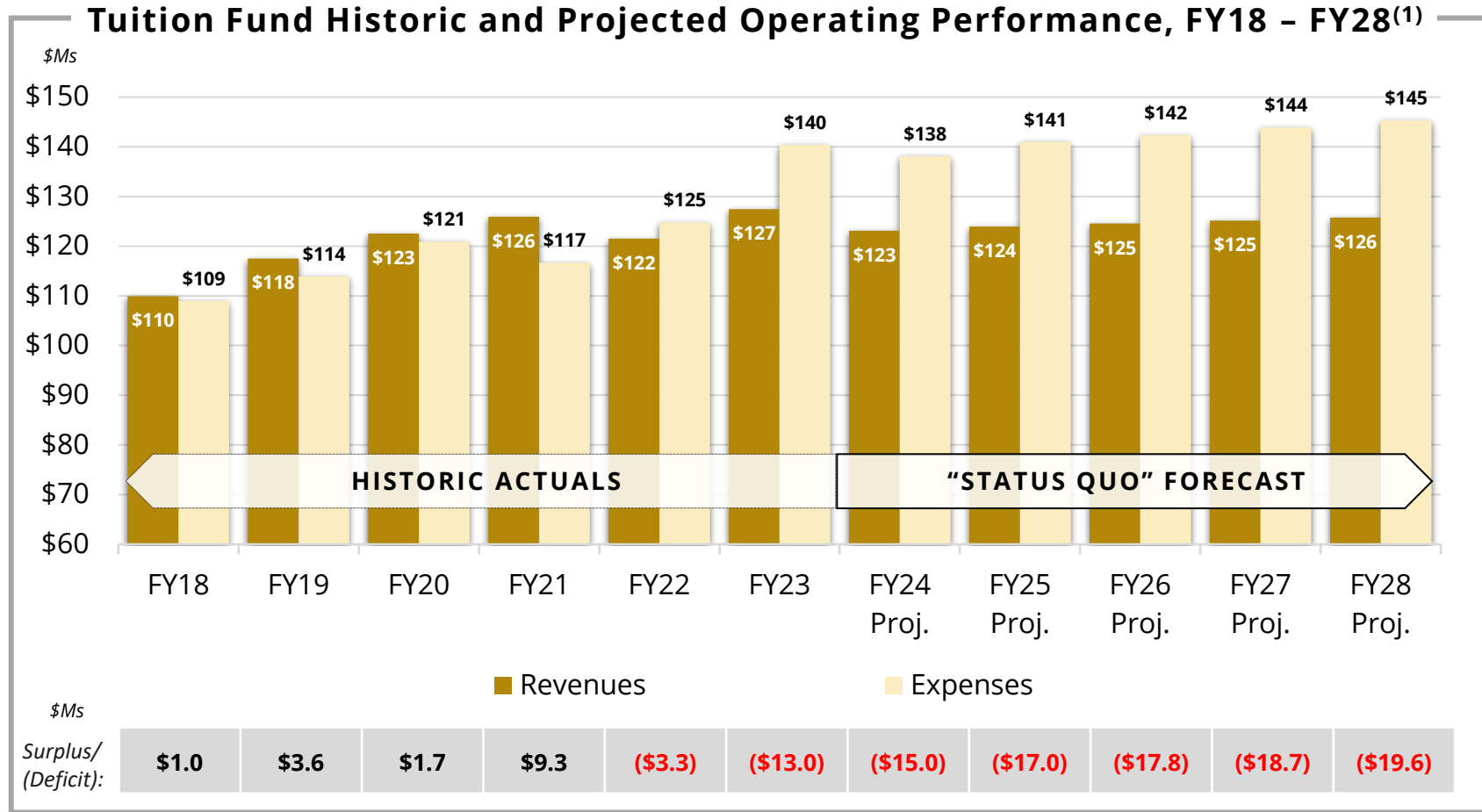
Due to the \$13.0M deficit in FY23, UW-Oshkosh's tuition balances have fallen to \$3.8M, which is just 4.7% of FY23 expenses. Given the limited fund balance and magnitude of the deficit, UW-OSH's recent efforts to seek cost savings are critical.



Notes: *According to stakeholder interviews, from FY18 to FY19 approximately \$5 million was transferred from auxiliaries to the foundation to cover operations post litigation. Source: UW System GL Data; PR Balance Report

"Status Quo" Baseline Financial Forecast Results

The "Status Quo" forecast, which assumes current trends continue and UW-Oshkosh does not make any changes to existing operations, illustrates the 'Case for Change' and emphasizes the importance of prioritizing and executing on opportunities.



KEY DRIVERS



Enrollment Declines

Given lower levels of enrollment this Fall, as well as the Fond du Lac closing, enrollment is modeled to decline -1.1% to 8,941 FTE in FY24 to tie to Fall '23 actuals then forecasted to slightly decrease further in FY25, before remaining flat through the remaining lifetime of the 'Status Quo' forecast.



Expense Growth

While expense growth was limited in recent history due to vacancy savings and slower increases during COVID-19, costs tied to rising Salaries, Wages, and Benefits (1.5% FY23-FY28 CAGR), as well as Supplies (2.4% FY23-FY28 CAGR), rebounded significantly in FY23, and are expected to continue to grow modestly in the out years.

UW-Oshkosh is at a critical moment in its history as persistent structural deficits signal the need for quick and decisive decision-making to chart a course back to financial sustainability before the remaining resources are fully depleted.

“Status Quo” Baseline Tuition Fund Balance Forecast

UW-Oshkosh’s forecasted changes in net assets are projected to have a negative financial impact on the university’s tuition fund equity balance, fully deteriorating the balance in one year (Fiscal Year End 2024), reinforcing the ‘Case for Change’ at the institution.

Projected Financial Impact on Tuition Fund Equity Balance

UW-Oshkosh Tuition Fund Equity Balance Baseline Projections						
UW-Oshkosh (\$Ms)	FY End 2023 Actual	FYE24 Proj.	FYE25 Proj.	FYE26 Proj.	FYE27 Proj.	FYE28 Proj.
Beginning Tuition Fund Equity Balance	\$16.8	\$3.8	(\$11.2)	(\$28.2)	(\$46.0)	(\$64.7)
Change in Net Assets	(\$13.0)	(\$15.0)	(\$17.0)	(\$17.8)	(\$18.7)	(\$19.6)
Ending Fund Equity Balance	\$3.8	(\$11.2)	(\$28.2)	(\$46.0)	(\$64.7)	(\$84.3)
Cumulative Impact on Fund Balance	---	(\$15.0)	(\$32.0)	(\$49.8)	(\$68.5)	(\$88.1)

TAKEAWAYS



Current Fund Equity Balance

A sustained structural deficit was buoyed by COVID Aid in recent years; however, a sharp rise in expenses in FY22 and declining revenue has depleted the equity in the tuition fund to \$3.8M at FYE23, its lowest levels in recent history.



Enrollment Drives Decline

Falling enrollment in tandem with higher structural expenses is the main driver of the deficit. UW-OSH should right-size operations at the institution given the size of the current student body to resolve the existing structural deficit and preserve fund equity.



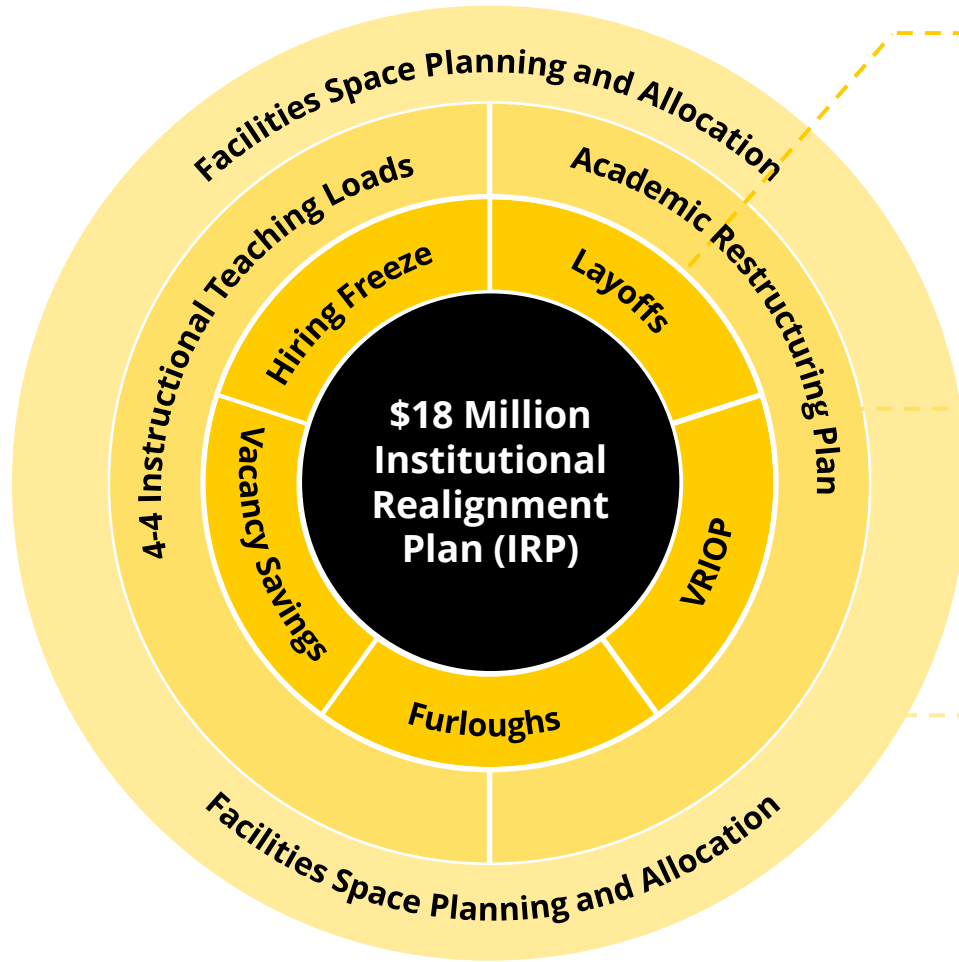
Liquidity Strain

Given the immediacy of the situation and time frame within which reserves will fully erode, UW-Oshkosh should take significant action in the immediate future.

If the Tuition Fund Equity balance falls at this rate, UW-Oshkosh will not be able to meet current obligations and will need support from the wider UW System to fund operations.

OSH 2024 Institutional Realignment Plan

UW-Oshkosh's Institutional Realignment Plan (IRP) was established to eliminate an estimated \$18M structural deficit across the institution through targeted cost reductions to help stabilize, reshape and realize a more durable future.



WORKFORCE REDUCTIONS ~ \$3.75M (FY24) & \$12.56M (FY25)

- UW-Oshkosh's IRP resulted in ~**250 position reductions** (17% of workforce), generating an anticipated \$12.56M in annual savings by FY 2025. This includes 140 layoffs, 76 voluntary retirements from the Voluntary Retirement Incentive Option Plan (VRIOP) and elimination of 34 vacant positions. In FY 2024, this plan will provide about \$3.75M in savings inclusive of the offset by the cost of the VRIOP, which is estimated at \$0.54M.
- A tiered system of **intermittent furloughs** has also been implemented from September 2023 to June 2024, expected to provide approximately \$2.1M in temporary savings in FY 2024.

ACADEMIC WORKLOAD & RESTRUCTURING ~ \$1.9M (FY24) & ~ \$4M (FY25)

- While UW-Oshkosh's IRP did not remove any faculty positions, it did **increase average teaching loads** to 4-4 (classes per term) from 3-3 to reduce part-time faculty expenses. Beginning in Spring 2024, this is estimated to provide \$1.9M in savings in FY 2024.
- The ongoing Academic Restructuring Plan includes consideration of **two restructured academic models**, which are expected to provide between \$1.5M to \$1.75M in savings.

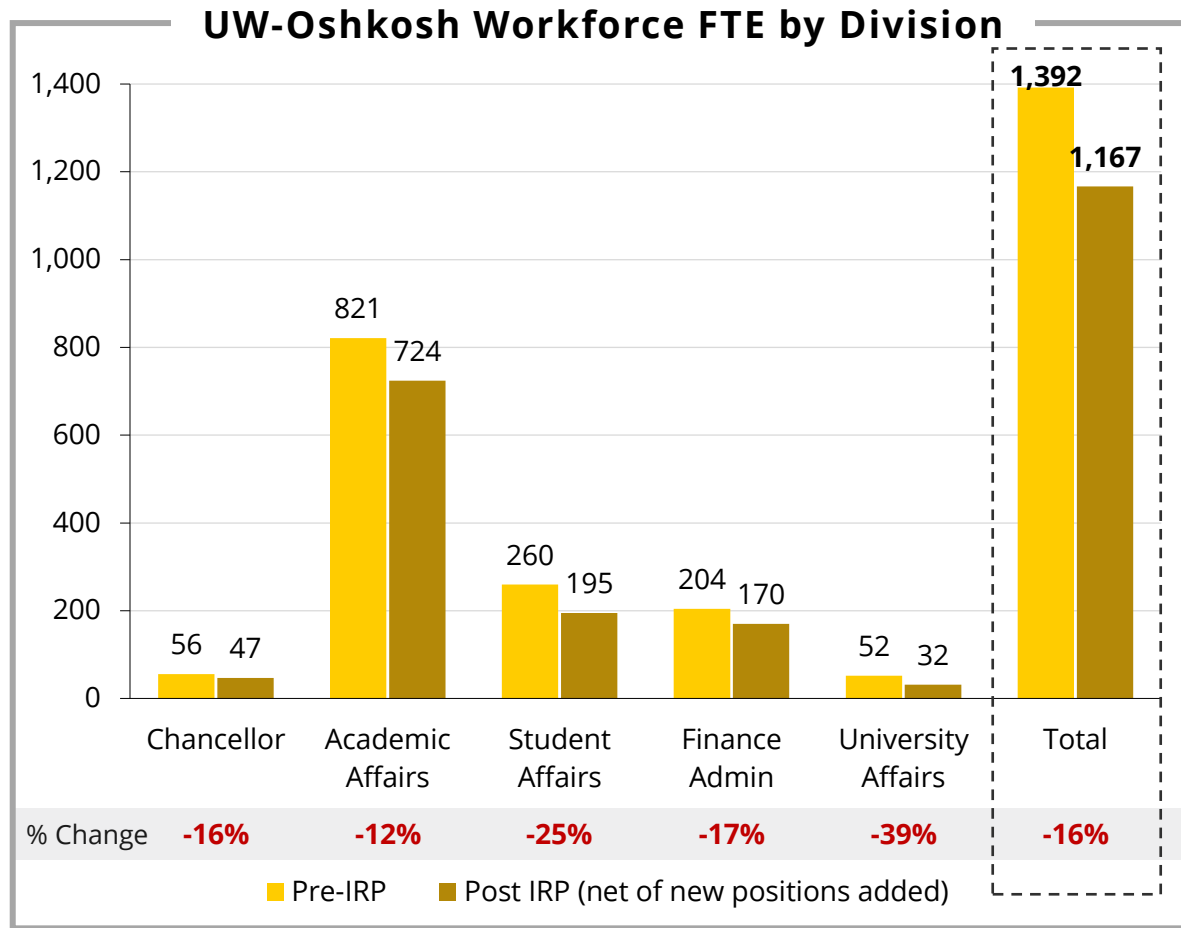
Other Operational Savings ~ \$4.2M (FY24)

- For FY24, an adjustment of \$3M is being pulled from the GPR budget from state appropriations, and \$1.2M is being pulled from the remaining FY24 budget due to a mid-year recast based on actual expenses through December – largely accredited to a hiring freeze.
- Additional savings from facilities consolidation is possible; however, not yet planned.

The IRP produced substantial cuts but has not yet achieved the \$18M in planned savings. Additional savings from Academic Restructuring are needed to balance the FY25 budget. Further cuts may be needed if enrollment and retention does not stabilize.

IRP Workforce Reductions and Key Considerations

Through a combination of layoffs, voluntary retirements and elimination of vacant positions, UW-Oshkosh’s IRP is anticipated to result in 242 FTE reductions (~17% of workforce) and a total workforce reduction of 225 FTE (~16% of workforce), net of 17 new positions added.



Chancellor’s Division

A majority of cuts within the Chancellor’s Division occurred within marketing and communications and institutional research departments, which could be a potential risk area amidst academic restructuring and rebranding efforts.

Academic Affairs

With the elimination of continuing ed/community programming, a majority of academic affairs cuts occurred in online and continuing education. Ensuring a smooth transition of these programs to respective academic units is critical.

Student Affairs

Student Affairs had the 2nd largest decline in FTE (25%), driven by reductions in student outreach and retention, residence life, and academic support. With the recent trend of declining retention, this will be a key risk area to monitor.

Finance and Administration

A majority of layoffs and elimination of limited/vacant positions occurred within IT, while several voluntary retirements occurred within facilities management administration and custodial services.

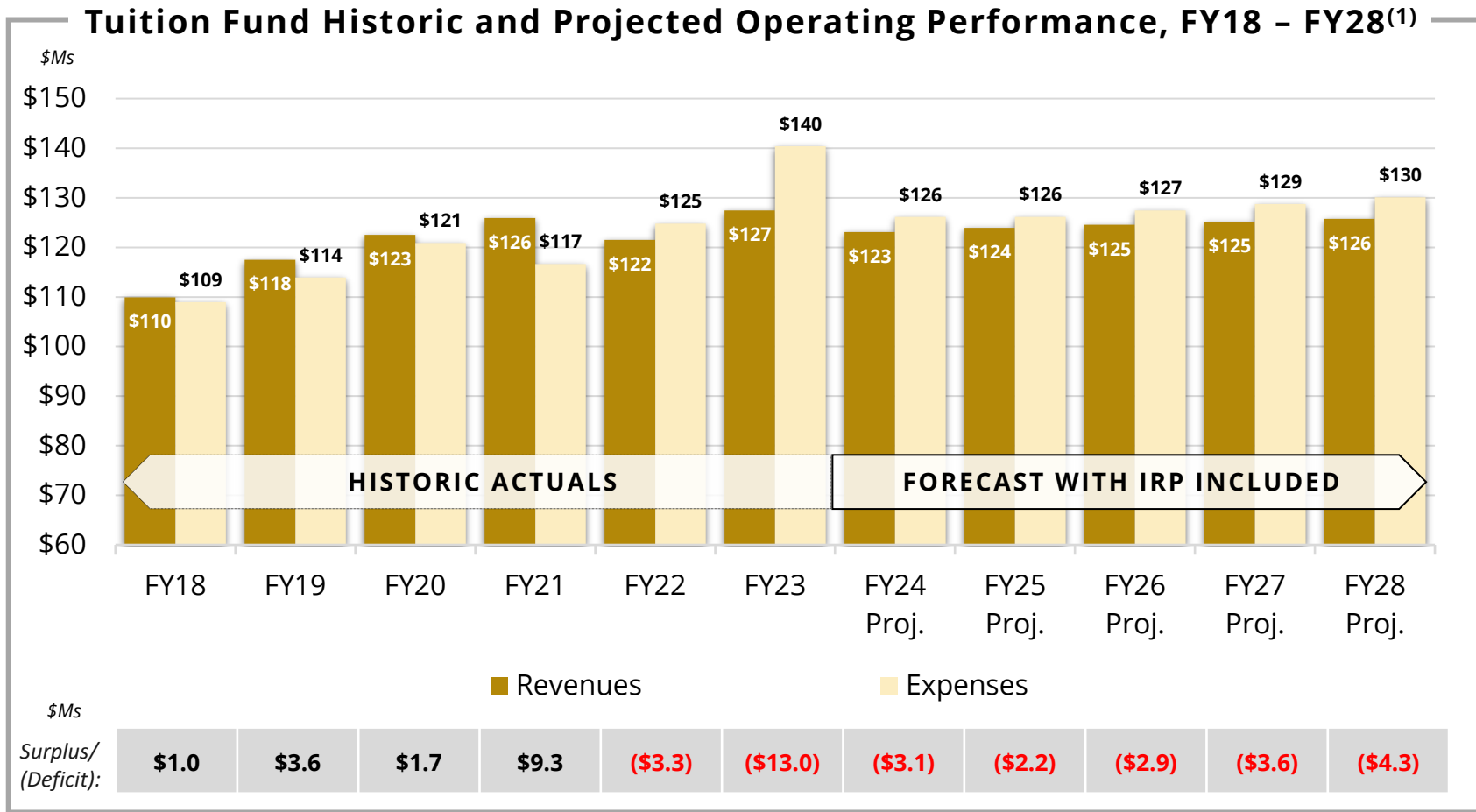
University Affairs

With the largest decline in FTE (39%), University Affairs saw significant cuts across university affairs and advancement. Although advancement has been challenged in the past with foundation issues, stakeholders noted recent progress prior to the IRP. With these reductions, UW-Oshkosh will likely be challenged in its ability to achieve new advancement targets going forward.

UW-Oshkosh will need to assess service levels in various areas that may have been impacted disproportionately by the workforce reductions (e.g., Student Affairs), due to the consequences of the open VROIP policy, hiring freeze, and ongoing voluntary departures.

Baseline Financial Forecast Results with IRP Included

The IRP has a meaningful impact on UW-Oshkosh's fiscal trajectory, including improving the projected FY24 deficit to -\$3.1M from the prior "Status Quo" forecast of -\$15.0M. However, with only \$3.8M in reserves at FYE23, these results will still largely erode reserves.



KEY DRIVERS



FY24 Expense Savings
 The Baseline Forecast Results with IRP included **assume \$11.9M in savings during FY24**. This includes \$5.6M ongoing savings from IRP/ VRIOP (\$3.7M) and the 4-4 workload (\$1.9M) as well as \$6.3M one time savings from furloughs (\$2.1M), an adjustment of GPR budget expenditures (3.0M) and other mid-year adjustments attributed to the hiring freeze (\$1.2M).



FY25 Expense Savings
 The forecast results with IRP included assume **\$14.5M total ongoing savings** as of FY25 (over the status quo) forecast based on full implementation of the IRP/VRIOP savings (\$12.6M) and continuation of the 4-4 workload (\$1.9M).

While the IRP will significantly improve UW-Oshkosh's fiscal trajectory in FY24, a \$3.1M remaining deficit will substantially drain the remaining tuition fund reserves, placing an urgent focus on balancing the FY25 budget.

Baseline Tuition Fund Balance Forecast with IRP Included

Meaningful changes from the IRP have adjusted the financial trajectory of the institution, yet the planned Academic Restructuring must yield the intended cost savings in FY25 to enable UW-Oshkosh to balance its short-term budget and rebase for the future.

Projected Financial Impact on Tuition Fund Equity Balance

UW-Oshkosh Tuition Fund Equity Balance Baseline Projections						
UW-Oshkosh (\$Ms)	FY End 2023 Actual	FYE24 Proj.	FYE25 Proj.	FYE26 Proj.	FYE27 Proj.	FYE28 Proj.
Beginning Tuition Fund Equity Balance	\$16.8	\$3.8	\$0.8	(\$1.4)	(\$4.4)	(\$8.0)
Change in Net Assets	(\$13.0)	(\$3.1)	(\$2.2)	(\$2.9)	(\$3.6)	(\$4.3)
Ending Fund Equity Balance	\$3.8	\$0.8	(\$1.4)	(\$4.4)	(\$8.0)	(\$12.3)
Cumulative Impact on Fund Balance	---	(\$3.1)	(\$5.3)	(\$8.2)	(\$11.8)	(\$16.1)

TAKEAWAYS



IRP Had Meaningful Impact

With workforce reductions and workload adjustments in FY24, UW-Oshkosh has substantially changed the trajectory of its financial situation; however, more work needs to be done.



Academic Savings Needed

With only \$0.8M in reserves projected at FYE24, the Academic Restructuring Plan is urgently needed as tuition fund reserves will be fully depleted in FY25 with a forecast deficit of \$2.2M



Stabilizing Enrollment and Retention is a Must

The most significant assumption of this model is that enrollment and retention is stabilized after multiple years of decline. Without that revenue base, more actions will be needed.

Without additional cost savings, currently planned in the form of Academic Restructuring, UW-Oshkosh continues to face a deficit which will deplete reserves by FY25. Underlying revenue assumptions based on stabilized enrollment and retention must be realized.

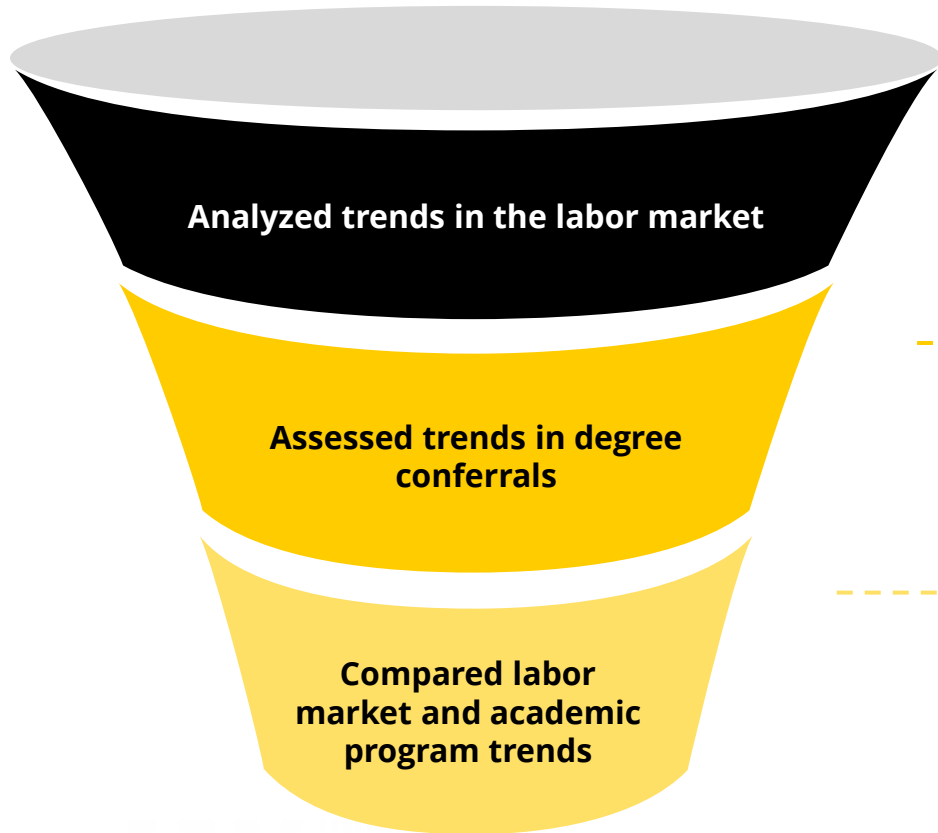


Academic Production and Workforce Alignment

Program and Labor Market Analysis Methodology Overview

The project team assessed trends in the Wisconsin labor market and academic program degree conferrals for UW-Oshkosh to understand how the current academic portfolio aligns to student demand and the needs of the region and the state.

KEY QUESTION: Is the current academic portfolio **aligned to** student **demand and the needs of the region and the state?**

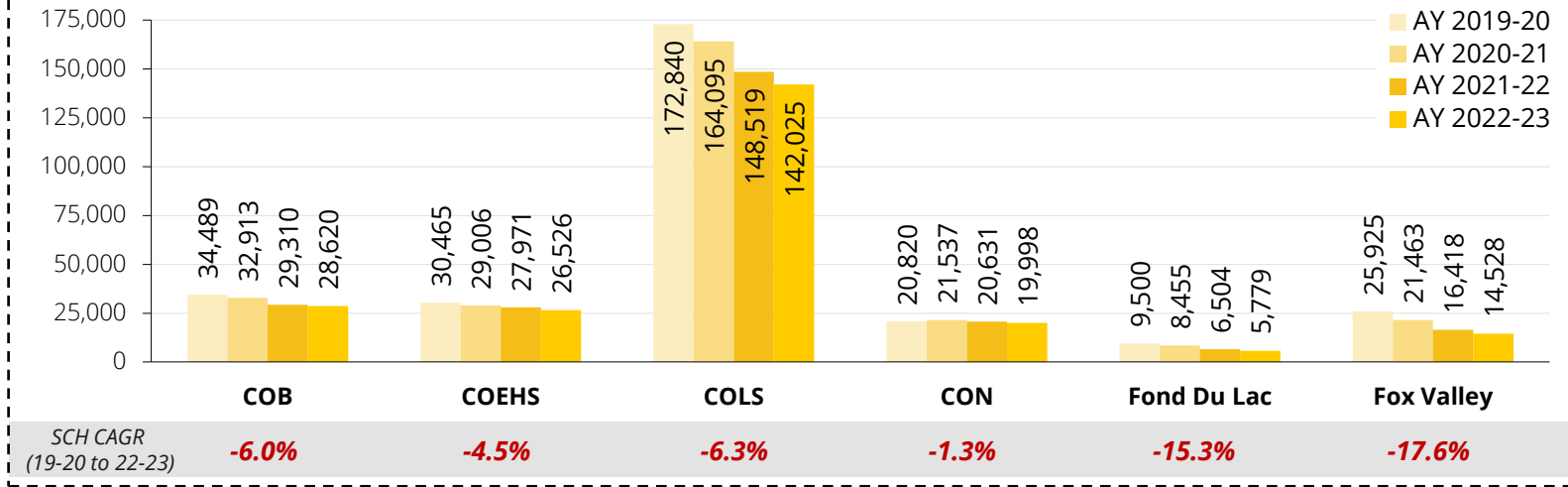


DATA ASSESSED:

- Evaluated Wisconsin labor market demand, including long-term employment projections for industry and occupational groups from 2020-2030
- Aggregated workforce projections for Standard Occupational Classification (SOC) codes into standard occupational groups (first 2-digits of SOC) to assess broader categories and trends
- Assessed demand across UW-Oshkosh’s regional workforce development areas (WDA)
- Analyzed degree conferrals by Classification of Instructional Program (CIP) and level
- Aggregated degree conferrals into standard program areas (first 2-digits of CIP) to assess broader category conferrals and trends over time
- Reviewed the largest program areas based on AY 2022-23 degree conferrals and highlighted areas with low and/or declining conferral rates
- Compared trends in academic program areas to the Wisconsin labor market to see what strengths, gaps or opportunities exist based on projected employment demand
- Assessed CIP alignment to Wisconsin’s top projected *Hot Jobs* requiring a BA Degree+, leveraging the NCES *CIP-SOC Crosswalk*
- Assessed alignment of academic program areas to the UW-Oshkosh regional labor market

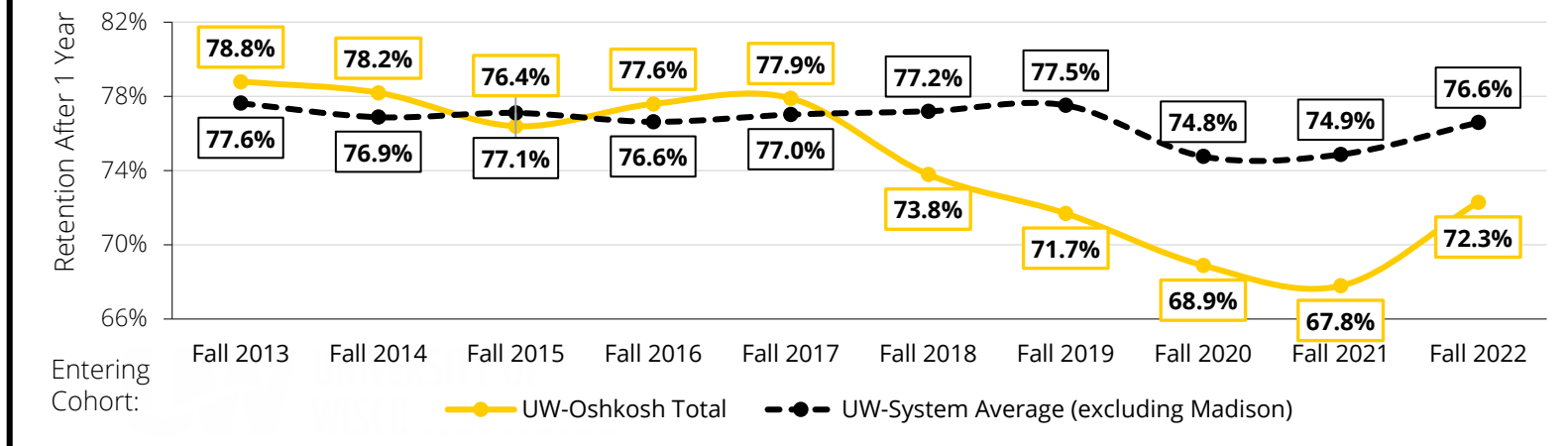
Declining SCH and Retention Present Risk to Academic Programs

Student Credit Hour (SCH) production has declined across all colleges...



...while retention has declined nearly 6% from historic highs

1 Year Retention Rate for First-Time Full-Time Freshmen



KEY RISK AREAS



Declining SCH Production Across Colleges

In the last 4 years, SCH production among UW-OSH colleges and two-year campuses declined by -19.2% or a -6.9% compound annual growth rate (CAGR), including declines across COB (-6.0%), COEHS (-4.5%), COLS (-6.3%) and CON (-1.3%) colleges.

Fond Du Lac and Fox Valley campuses reported the most significant declines, with CAGRs of -15.3% and -17.6%, respectively.

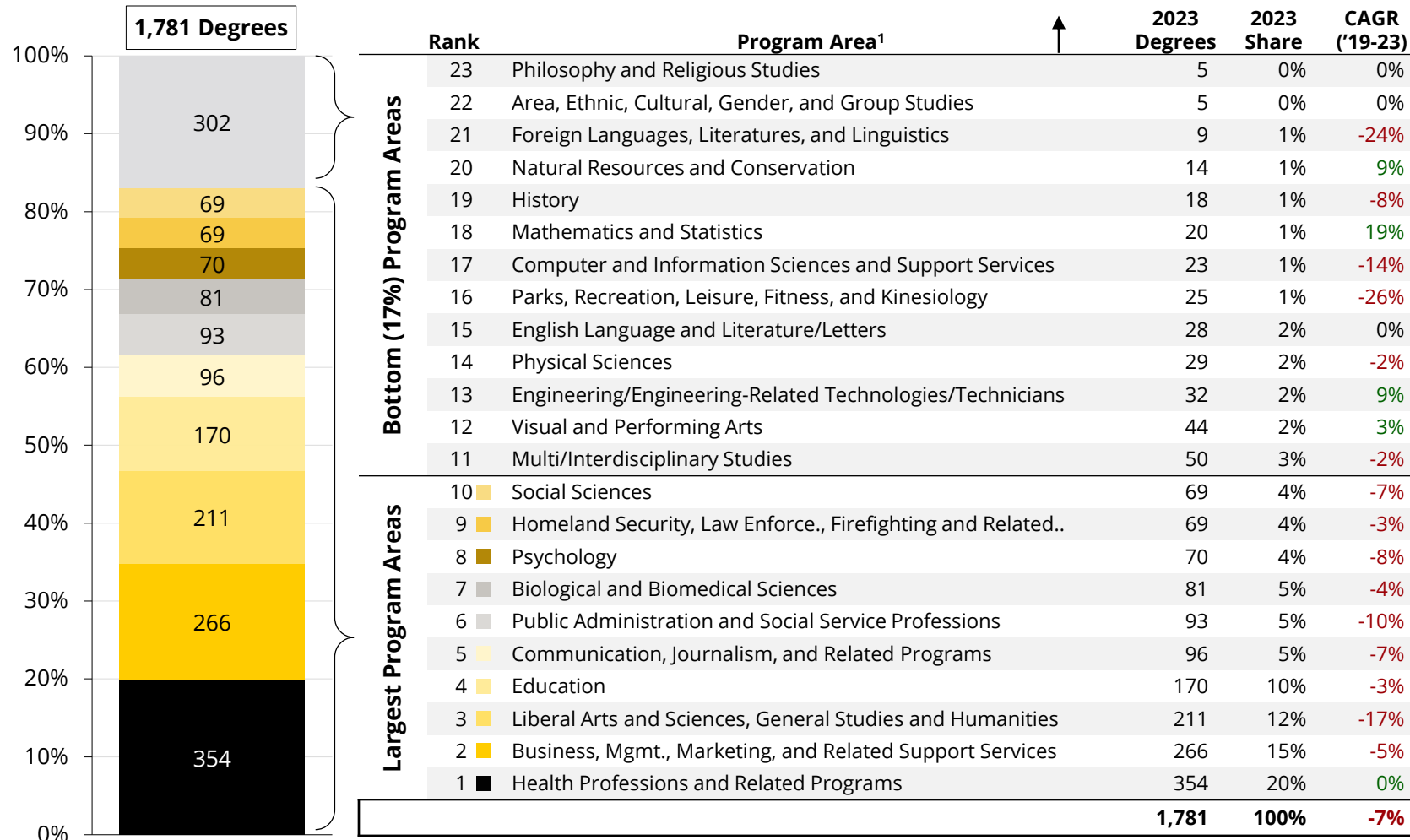


Retention Rates Have Weakened from Historic Highs

Retention rates for first-time, full-time (FTFT) freshmen fell 10 percentage points from Fall 2018 (77.9%) to Fall 2022 (67.8%).

While retention for the Fall 2022 cohort (into Fall 2023) improved to 72.3%, student support services personnel were reduced through the IRP, prompting an ongoing re-examination of the UWO approach to student supports.

2023 UG Degree Conferrals Highlight UW-Oshkosh Strengths



Key Takeaways

Top Degrees Areas
 UW-Oshkosh conferred 1,781 UG degrees across 23 program areas¹ in AY2022-2023, of which 83% came from the top 10 program areas.

Over **one-third of conferrals came from health related and business programs**

The top programs² include registered nursing (287 degrees conferred in 2023); general studies (190), elementary education (91), biology (78) and marketing (71).

Potential Areas of Low Demand

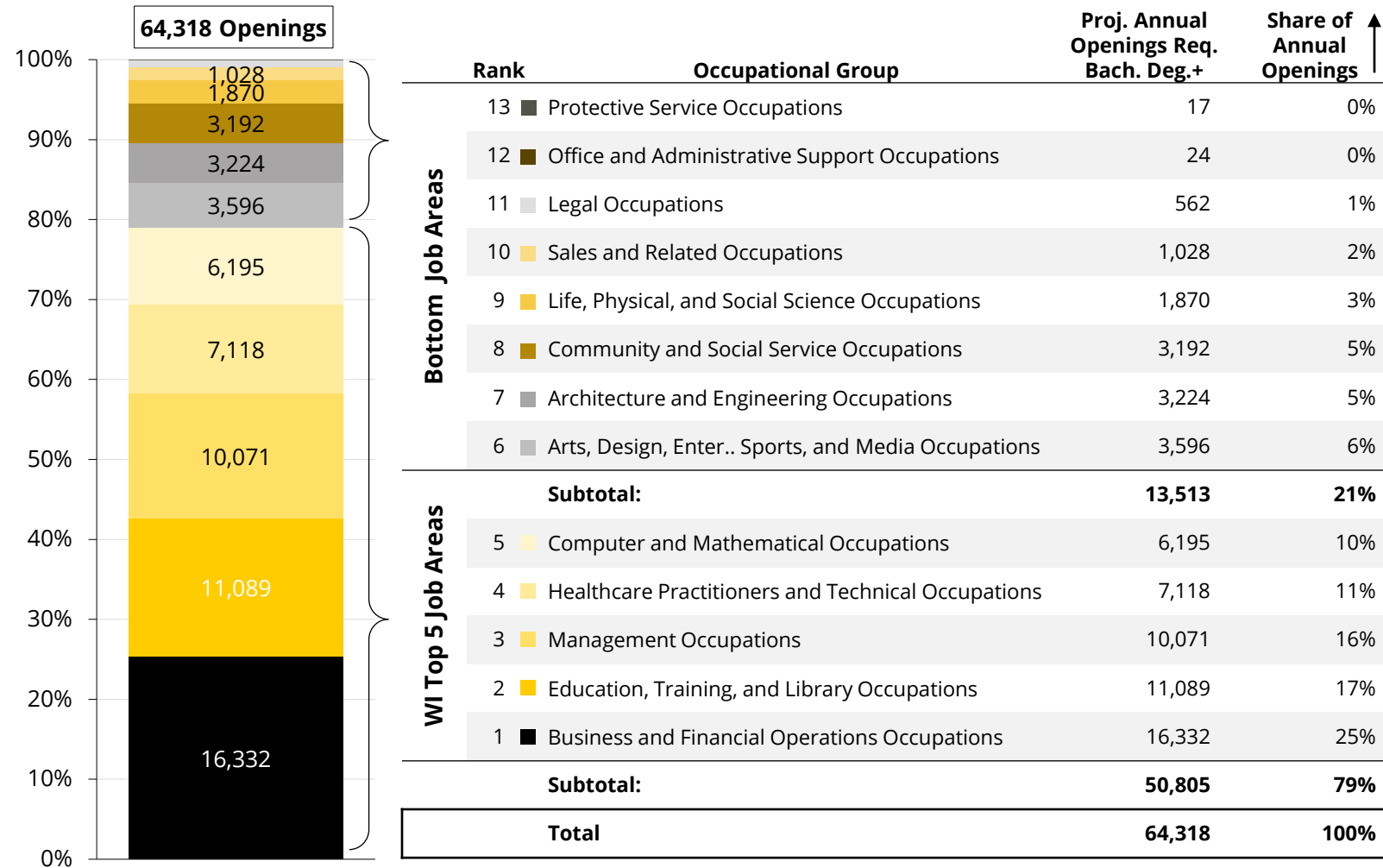
The bottom 3 program areas each conferred less than 10 UG degrees in the 2022 - 2023 Academic Year. Programs² in these areas are:

Low Degree Areas	Degrees
Philosophy	5
Women's Studies	3
Japanese Studies	2
Spanish Language and Literature	7
French Language and Literature	2

UW-Oshkosh's share of undergraduate degree conferrals by program area highlights the institution's primary strengths in nursing, business and education, as well as areas of low degree conferrals and potential misalignment to market demand.

UW-OSH Shows Primary Alignment to Workforce Demand in Healthcare

WI Annual Openings Requiring Bachelor's Degree+ by Occupational Group, 2020-30



KEY TAKEAWAYS



WI Statewide Demand

Wisconsin's Department of Workforce Development's most recent long-term employment forecast projects 64,318 annual openings requiring at least a bachelor's degree or more from 2020-2030.



Top Demand Areas

Nearly 80% of these projected openings requiring at least a bachelor's degree are from 5 occupational groups, including business, education, management, healthcare, and computer occupations.

Business, education, and management occupations comprise 58% of all openings requiring a BA degree or more.

UW-Oshkosh demonstrates primary alignment to state workforce demand in the areas of healthcare, business and education (43% of UG conferrals vs. 53% of annual projected openings). While the analysis identified a gap in engineering programs, UW-Oshkosh has recently launched new programs in biomedical engineering and automation engineering to meet a growing regional demand.

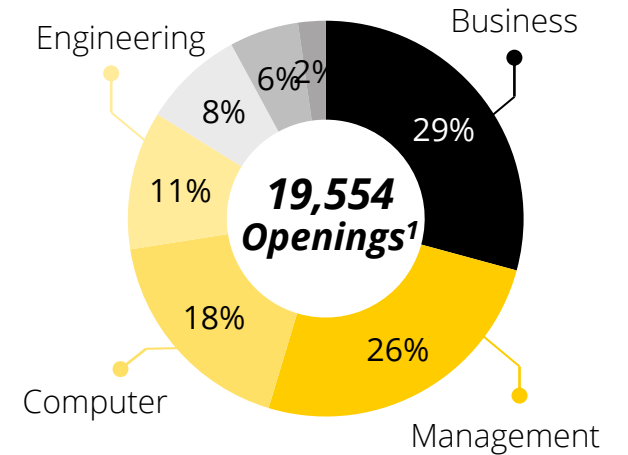
WI Top 20 Hot Jobs Requiring Bachelor's Degree+ from 2020-30

Wisconsin Hot Jobs pay above the state median wage, are expected to grow faster than average, and have the most projected openings.

SOC	Occupational Group / Title	Typical Education	Annual Openings ↓	Median Wage	Does UW-OSH Confer Deg?	UG Deg Conf. In 2023 ¹
Business and Financial Operations Occupations			5,714			
13-1111	Management Analysts	Bachelor's	1,780	\$81,340	Yes ✓	36
13-1161	Market Research Analysts and Marketing Specialists	Bachelor's	1,693	\$58,060	Yes ✓	71
13-1071	Human Resources Specialists	Bachelor's	1,655	\$59,370	Yes ✓	35
13-1081	Logisticians	Bachelor's	586	\$62,870	Yes ✓	57
Management Occupations			4,975			
11-1021	General and Operations Managers	Bachelor's	2,608	\$117,070	Yes ✓	105
11-3031	Financial Managers	Bachelor's	680	\$131,200	Yes ✓	70
11-9111	Medical and Health Services Managers	Bachelor's	616	\$106,020	Yes ✓	56*
11-9021	Construction Managers	Bachelor's	553	\$109,100	Yes ✓	57
11-3051	Industrial Production Managers	Bachelor's	518	\$108,830	Yes ✓	57
Computer and Mathematical Occupations			3,490			
15-1256	Software Dev. and Software QA Analysts and Testers	Bachelor's	2,961	\$91,810	Yes ✓	16
15-1257	Web Developers and Digital Interface Designers	Bachelor's	529	\$60,710	Yes ✓	23
Architecture and Engineering Occupations			2,213			
17-2112	Industrial Engineers	Bachelor's	946	\$75,390	No	-
17-2141	Mechanical Engineers	Bachelor's	774	\$77,920	No	-
17-2051	Civil Engineers	Bachelor's	493	\$79,400	No	-
Community and Social Service Occupations			1,616			
21-1018	Substance, Behavioral, and Mental Health Counselors	Bachelor's	765	\$43,750	Yes ✓	37
21-1021	Child, Family, and School Social Workers	Bachelor's	447	\$45,620	Yes ✓	37
21-1022	Healthcare Social Workers	Master's	404	\$55,460	Yes ✓	37
Healthcare Practitioners and Technical Occupations			1,107			
29-2010	Clinical Laboratory Technologists and Technicians	Bachelor's	603	\$55,770	Yes ✓	11
29-1171	Nurse Practitioners	Master's	504	\$113,100	Yes ✓	56*
Sales and Related Occupations			439			
41-4011	Sales Representatives, Wholesale and Manufacturing.	Bachelor's	439	\$74,330	No	-

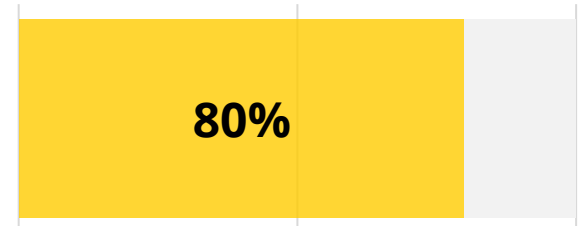
Top 20 Hot Jobs Requiring a Bachelor's Degree+

% of annual openings by occ. group, 2020-30



Share of Top 20 Hot Jobs UW-Oshkosh Confers Degrees

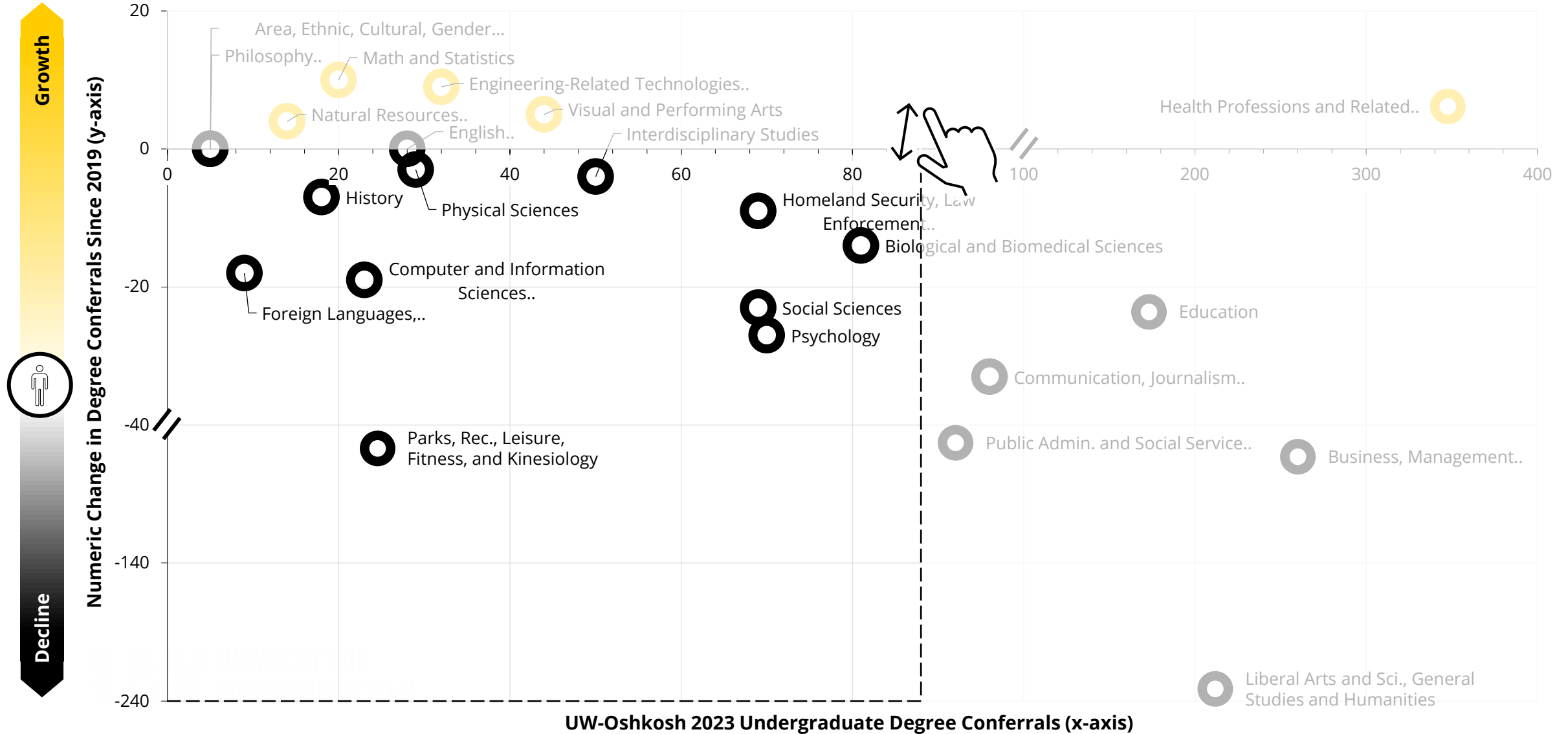
Based on FY 2023 Degree Conferrals



Note: (1) Reflects 2023 UG conferrals except * reflects graduate nursing conferrals. Source: WI Department of Workforce Development Occupation Projections; O*NET; OPAR Degree Conferral by CIP; NCES CIP 2020 to SOC 2018 Crosswalk

Trend of UG Degree Conferrals by Program Area May Signal Opportunities

Examining areas with low or declining conferral rates may signal opportunities to further align programming with job market shifts and student interests.

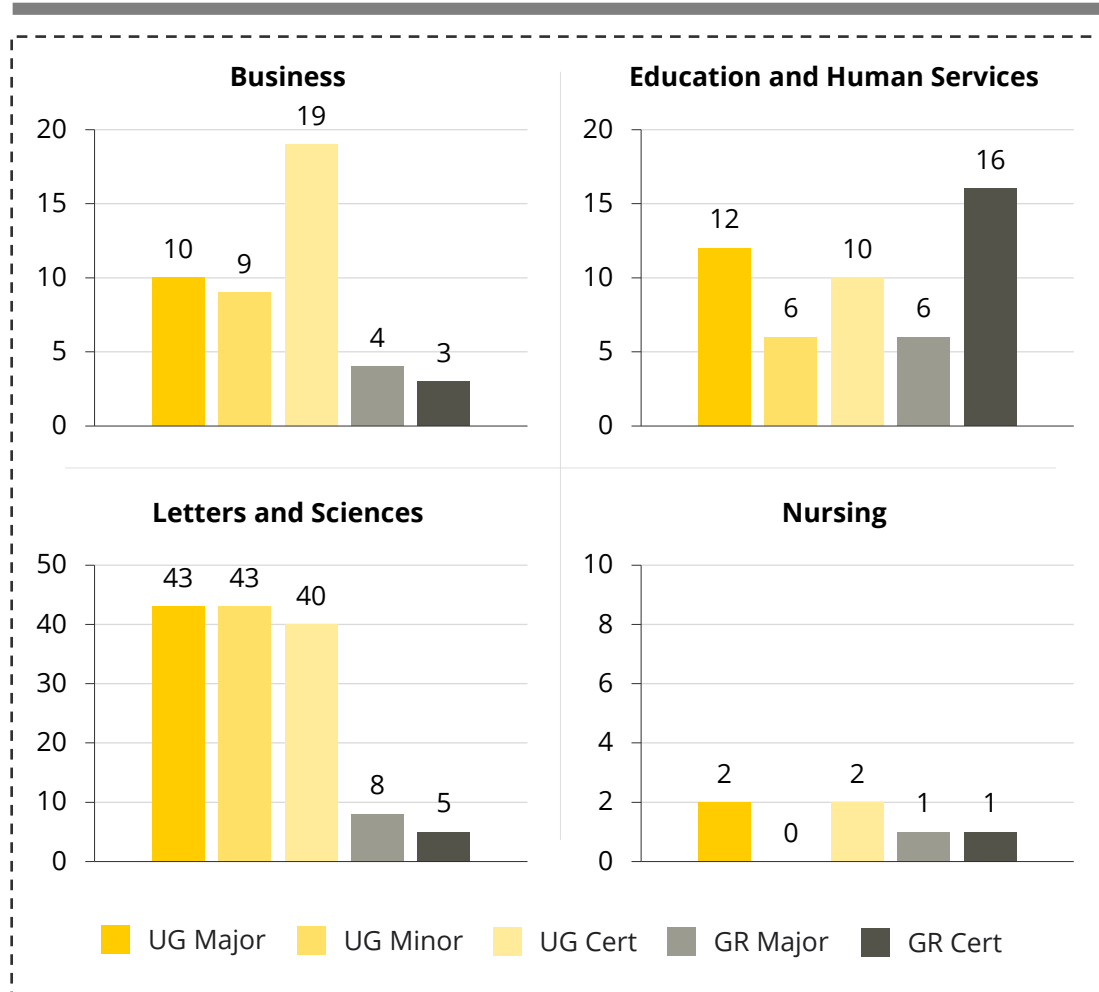


Note: (1) Program area is defined as the first 2-digits of CIP code. Source: OPAR UWS Degrees Conferred by CIP; NCES CIPCode2020

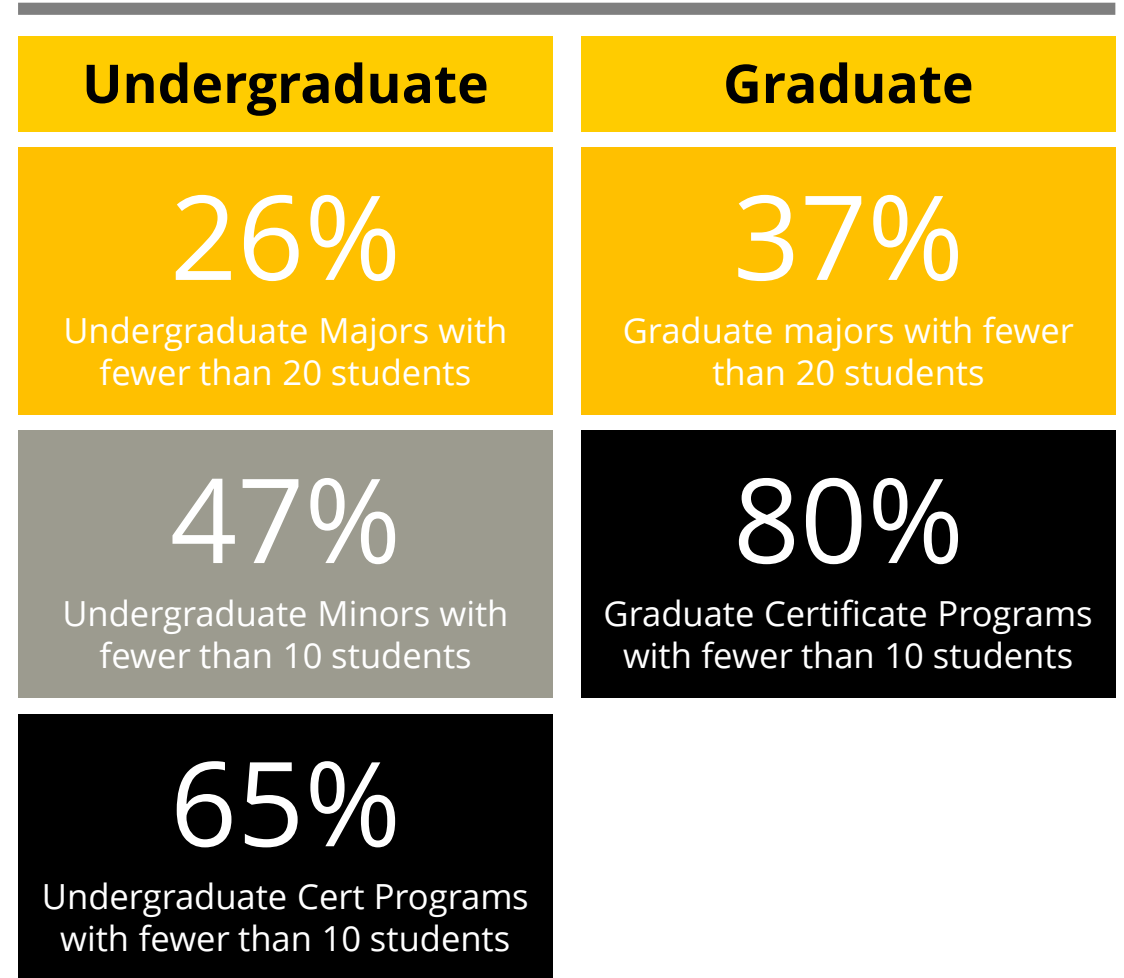
Academic Program Proliferation Has Resulted in Low Enrollments

While UW-Oshkosh has a strong array of programs that align well with the regional workforce, there has been a proliferation of academic programs, 246 in total among majors, minors and concentrations, with many programs having low student engagement.

PROGRAMS BY COLLEGE, FALL 2022

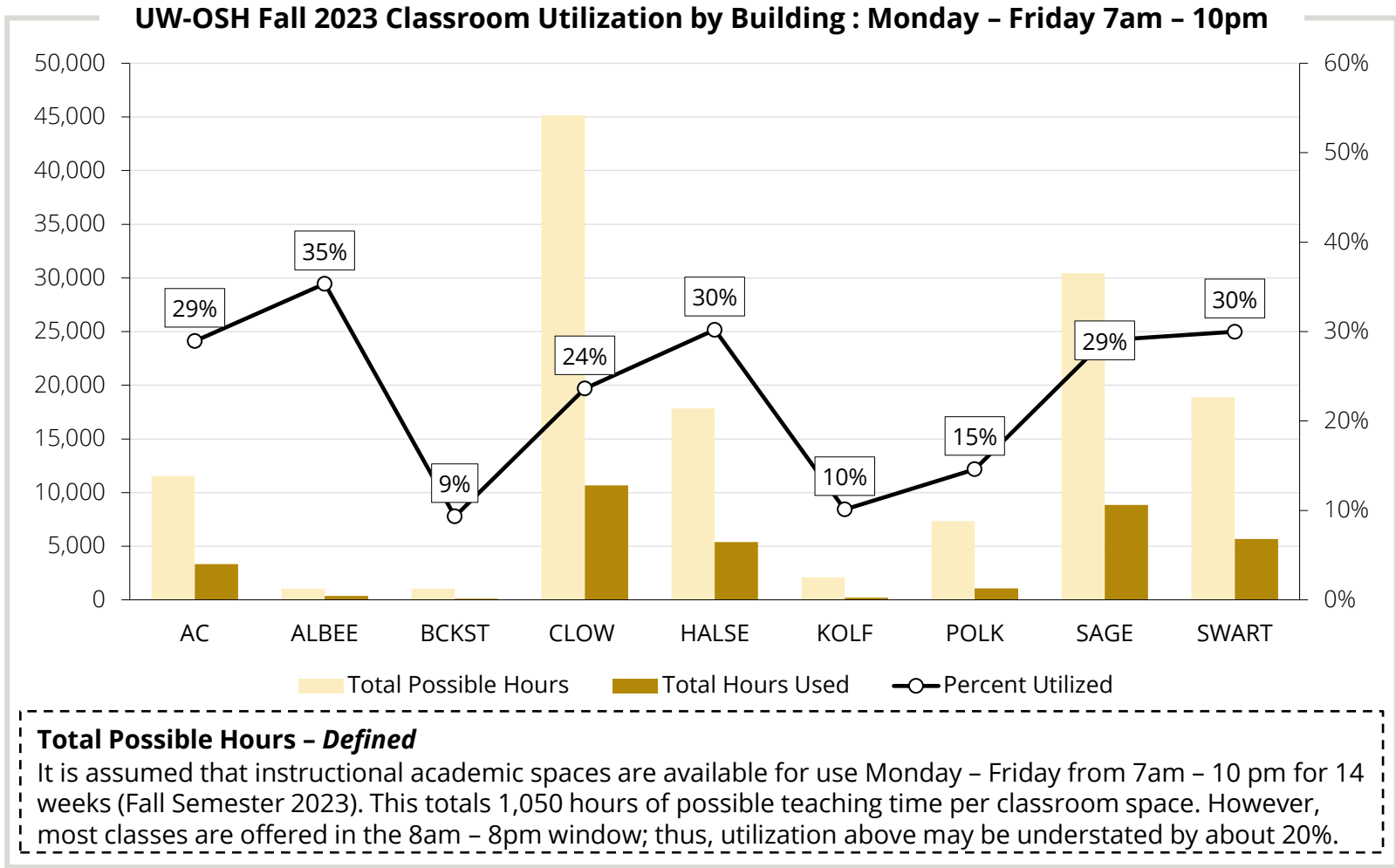


LOW-ENROLLMENT PROGRAMS, FALL 2022



Limited Classroom Utilization Contributes to Potential Inefficiencies

Fall 2023 classroom utilization data highlights an opportunity to adjust space planning as part of the broader IRP to decrease costs.



KEY TAKEAWAYS



Classroom Space Utilization
Based on Fall 2023 instructional space utilization data, **UW-OSH's total available classroom space is used at about 26% capacity.**

A closer look at classroom size and room usage may reveal ways to optimize the campus footprint.



Real Dollars
Money is being spent on building maintenance, capital projects, and utilities for buildings that are significantly underutilized.



Practically Speaking
Optimal utilization may not result in equally distributed classes across all time slots; however, meaningful consolidation is likely possible.

As critical buildings continue to age, examining classroom space to determine if space can be condensed or repurposed may suggest opportunities to increase building utilization and/or potentially decrease the campus footprint and overall maintenance costs.



Next Steps

Next Steps

Following today's meeting, the team will work to incorporate any feedback to finalize the Current State Assessment, after which the focus will shift to further refining and developing the list of potential opportunity areas.

1

Build Opportunity Catalog (including actionable steps and high-level business cases for prioritized opportunity areas) and conduct an opportunity workshop with UW-OSH leaders

2

Review **Final Report** with UW-Oshkosh campus leadership (Scheduled for 02/14/2024)

3

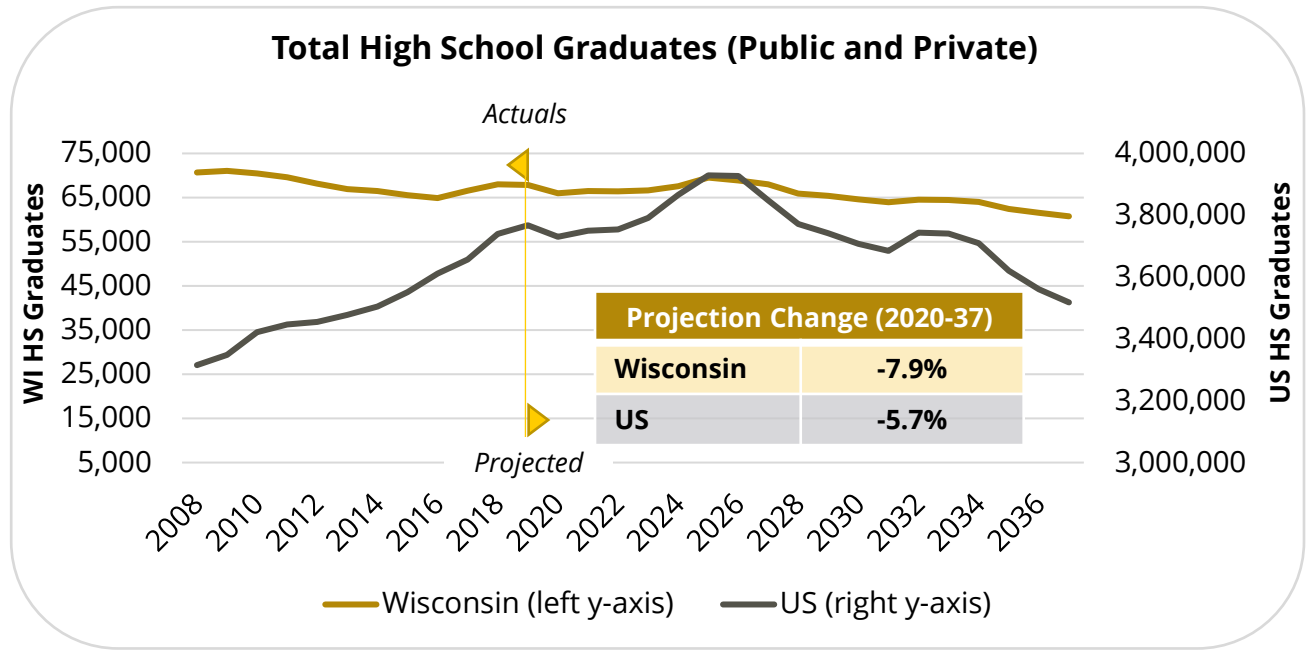
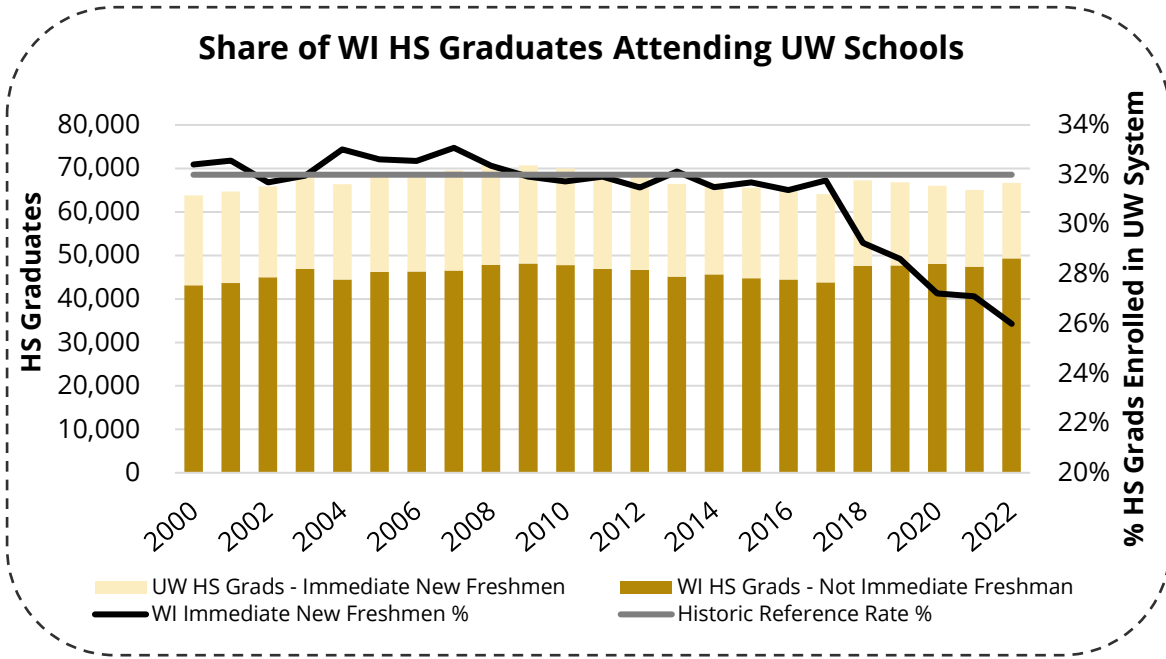
Solicit feedback from both UW-Oshkosh and the Universities of Wisconsin and refine as appropriate



Appendix: Financial Data

State of Wisconsin Traditional Student Supply

While the participation rate in the UW System has declined, the number of high school graduates in Wisconsin is also expected to fall faster than the nationwide trend, creating increased pressure and competition for the traditional student population.



UW's share of Wisconsin HS graduates has fallen...

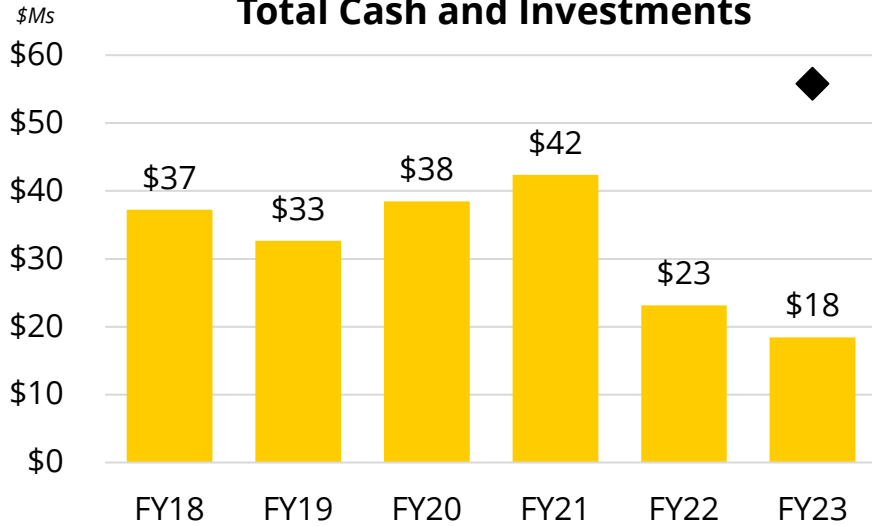
- Not only is the Wisconsin high school graduate population expected to decline in the future as the industry faces the "Demographic Cliff," but also the share of high school graduates in Wisconsin attending UW System schools has dropped in recent years.
- Historically, **32% of WI HS students have enrolled in UW** immediately after graduation. From a high of 33.1% in 2007, the latest recorded rate of WI high school graduates to attend UW Schools **has fallen to a low of 26.0% in 2022, 6.0% below the historic reference rate.**

...while total WI HS graduates are also expected to decline.

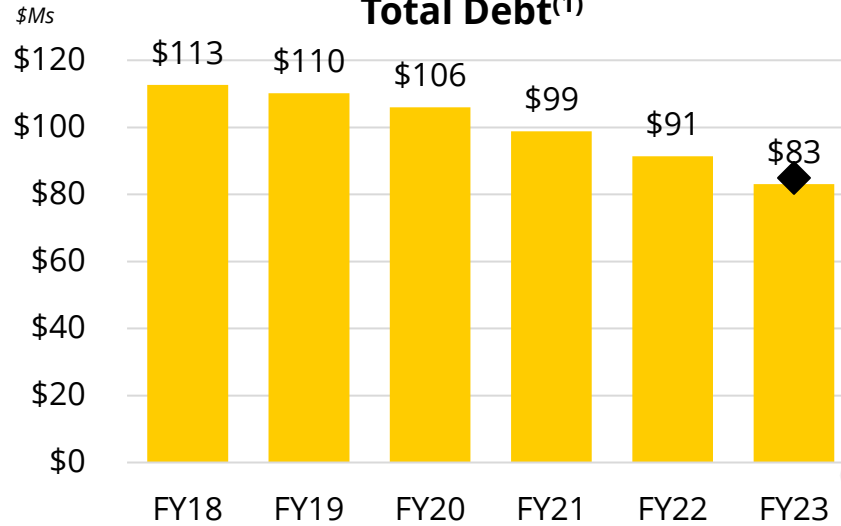
- A challenge facing higher education leaders is the large projected decline in high school graduates across the nation expected in the 2020s and 2030s spurred by a decline in birth rates since the Great Recession.
- **The number of high school graduates in Wisconsin is expected to decrease at a faster rate than the US**, further increasing the competition for the traditional student population.
- However, a population of ~794K people in the state of Wisconsin 25 and over have some college, but no degree, and may represent additional opportunity to bolster enrollments.

Balance Sheet Summary

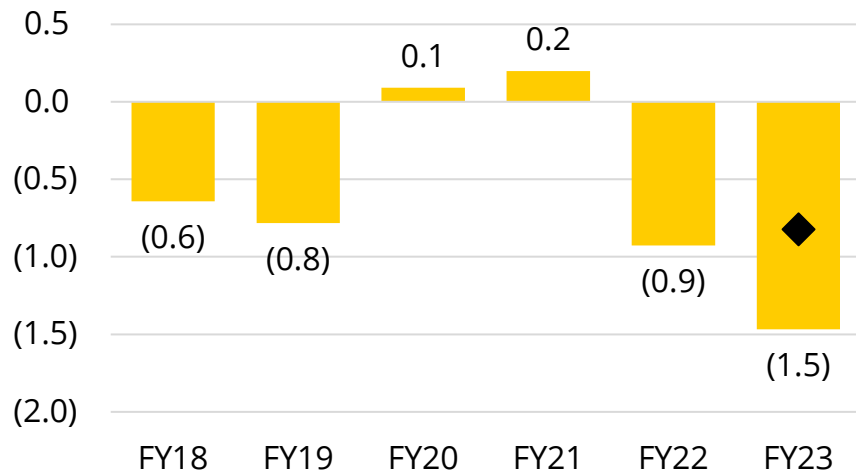
Total Cash and Investments



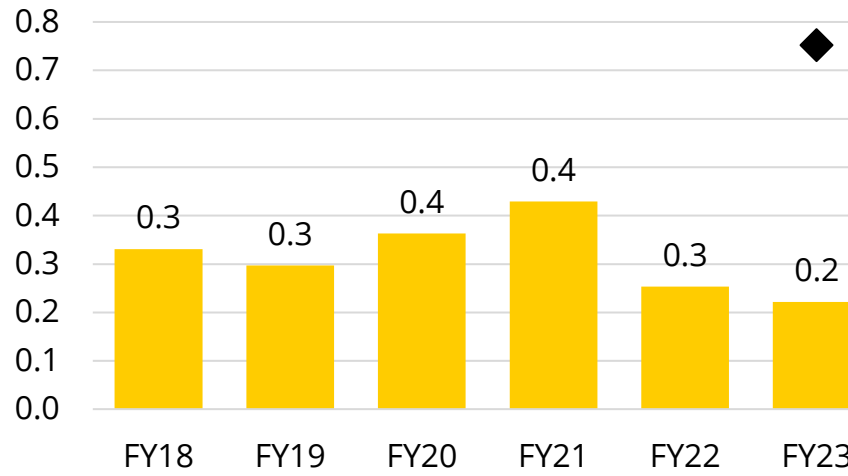
Total Debt⁽¹⁾



Income to Debt Service⁽²⁾



Cash and Investments to Debt



KEY TAKEAWAYS

Cash and Investments

\$38.8M in COVID-19 Aid received from FY20 to FY22 helped to stabilize the previously declining Cash & Investments balance but could not prevent a precipitous decrease in FY22 and FY23 given the magnitude of the deficit.

Leverage Position

As compared to the UW System median level, UW-OSH is well below its peers from C&I to Debt ratio perspective. This signals that the ongoing structural deficit is putting significant pressure on the institution's capital position, and long-term solvency.

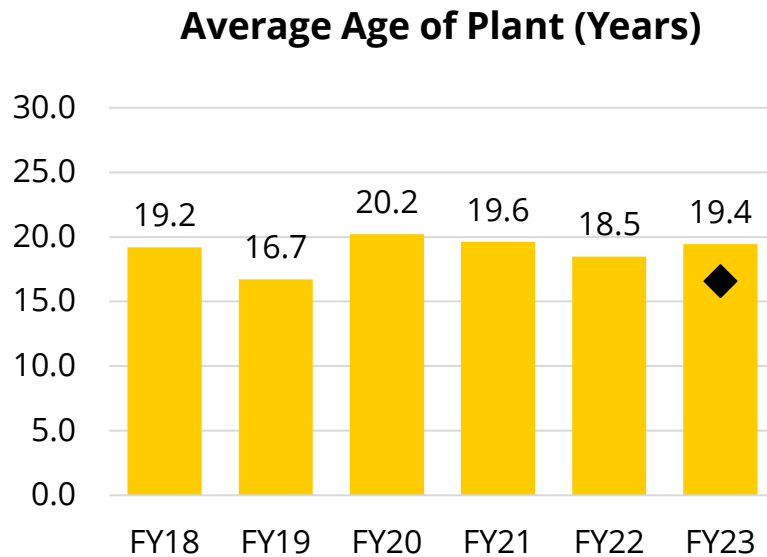
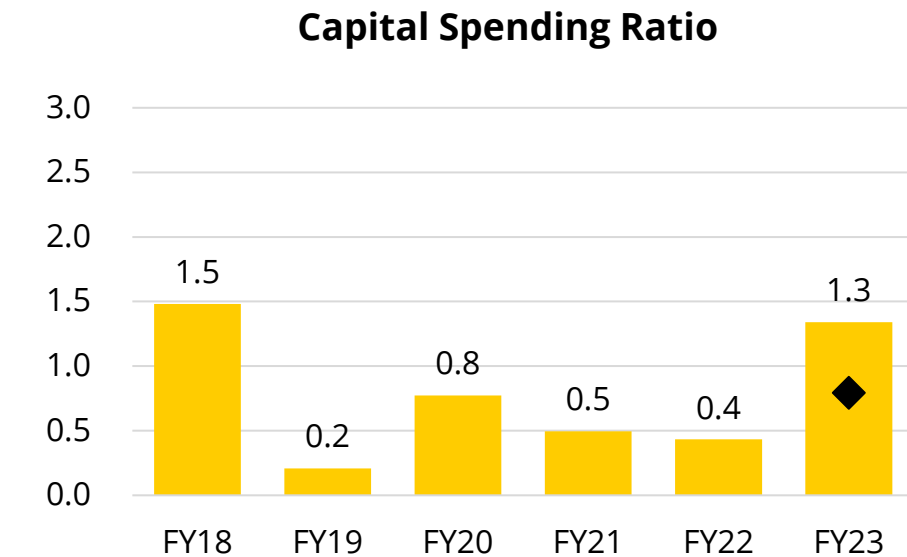
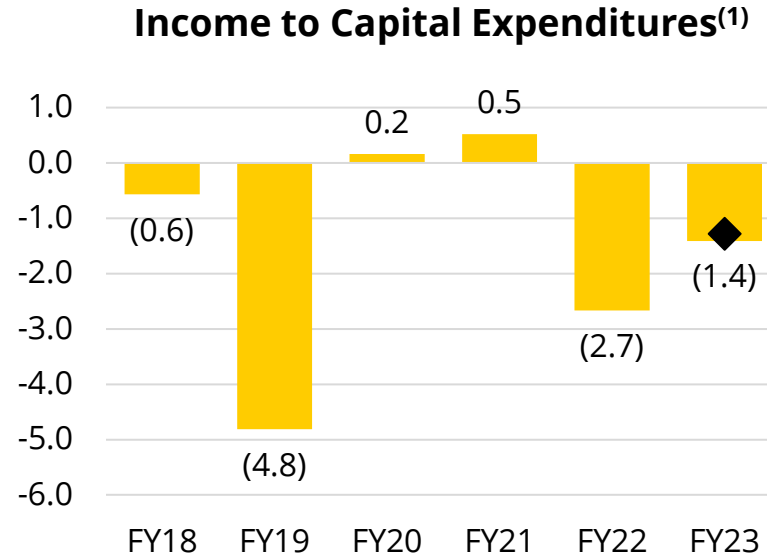
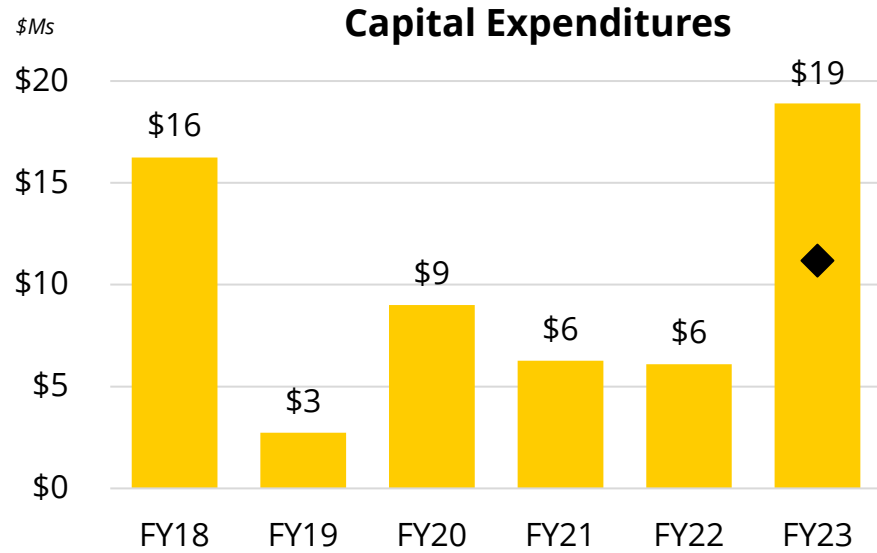
Debt Service Coverage

Fixed debt service payments will compress UW-Oshkosh's ability to direct investments to operational needs if the cash from issuance and operations do not generate adequate accompanying revenues to support the debt load.

◆ Universities of Wisconsin FY23 Median⁽¹⁾

Note (1): Reflects Notes and Bonds Payable and Capital Lease Obligations. Note (2): Reflects Income (Loss) before Capital & Endowment Additions, Debt Service is Interest Expense plus Principal Payments on Capital Debt and Leases per Statement of Cash Flows; Note (3): Includes UW-OSH, excludes Madison; Source: UW System Audited Financial Statements by Institution;

Capital Expenditures Summary



KEY TAKEAWAYS

Minimal Capital Spend

Total capital expenditures at UW-Oshkosh have been relatively low in recent years, with \$15.6M in Capital Appropriations received over the course of the prior five fiscal years.

Agging Facilities

In four of the past six years, UW-Oshkosh has had depreciation outpace capital spend, signifying small investment in facilities. This is illustrated by the Average Age of Plant being 19.4 years, well above the UW Median.

Operations Supporting CapEx

Over the coming years, it will be important for UW-Oshkosh to generate sufficient funds to ensure adequate investments in the campus, as facilities age and deferred maintenance continues to accrue.

◆ Universities of Wisconsin FY23 Median⁽¹⁾

CFI Overview

The Composite Financial Index (CFI) is used by the Higher Learning Commission (HLC) for accreditation. While the HLC uses the methodology that excludes Pension/OPEB but includes Foundation funds (first score in each dimension), to evaluate funds available to, and within the control of a UW campus, this report also includes the CFI scores excluding both Pension/OPEB and Foundation funds.

Net Operating Ratio:

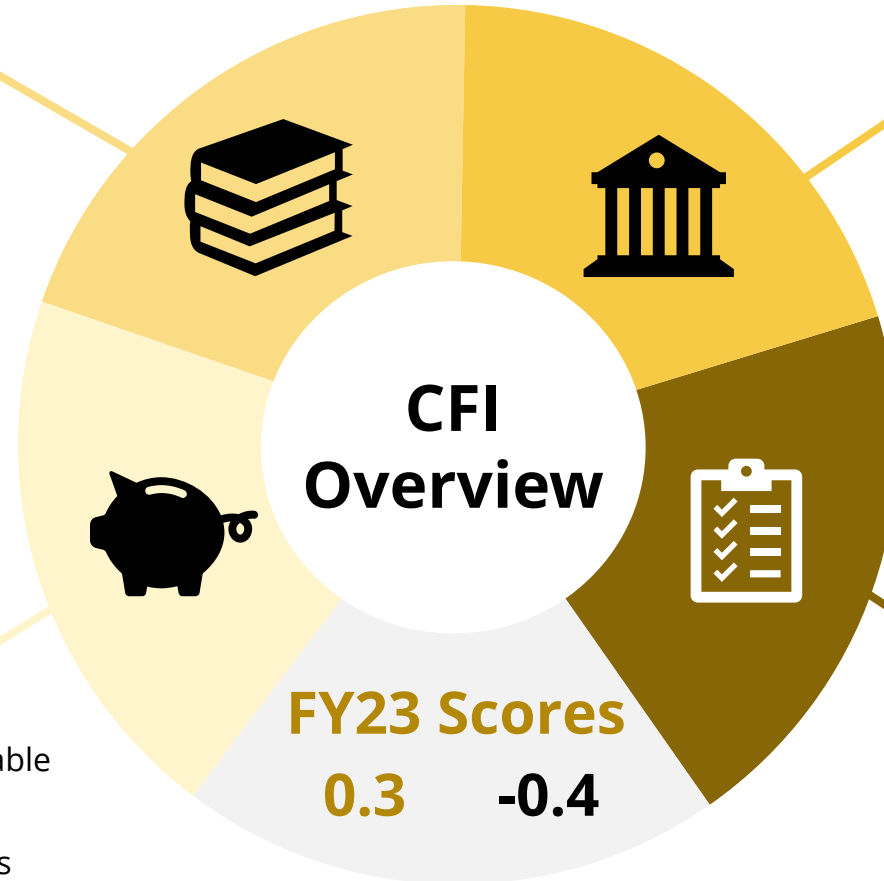
FY23 UW-Oshkosh: -13.5% / -14.9%

- Measures whether or not an institution is living within available resources
- A surplus or deficit directly impacts the amount of funds an institution adds to or subtracts from net assets, which impacts all other CFI ratios
- NACUBO suggests a **ratio of 2 to 4 percent** which ensures revenues cover all operating expenses

Viability Ratio:

FY23 UW-Oshkosh: 0.3 / 0.1

- Measures if an institution has adequate available resources to meet debt obligations
- NACUBO suggests a **ratio of 1.0**, which means expendable resources equal total debt; however, if this ratio drops below one it can limit an institution's financial flexibility



Key: ■ CFI score excluding Pension/OPEB, including Foundation funds
■ CFI score excluding both Pension/OPEB and Foundation funds

Return on Net Assets Ratio:

FY23 UW-Oshkosh: 1.4% / -2.4%

- Measures whether the institution is better off financially by measuring total economic return – i.e., are net assets growing over time?
- A positive ratio indicates net assets are growing and balance sheet strength is increasing.
- NACUBO suggests a **3-4% real return** as a general target, however in the short term, a negative ratio may be appropriate if resources are being directed for strategic investments

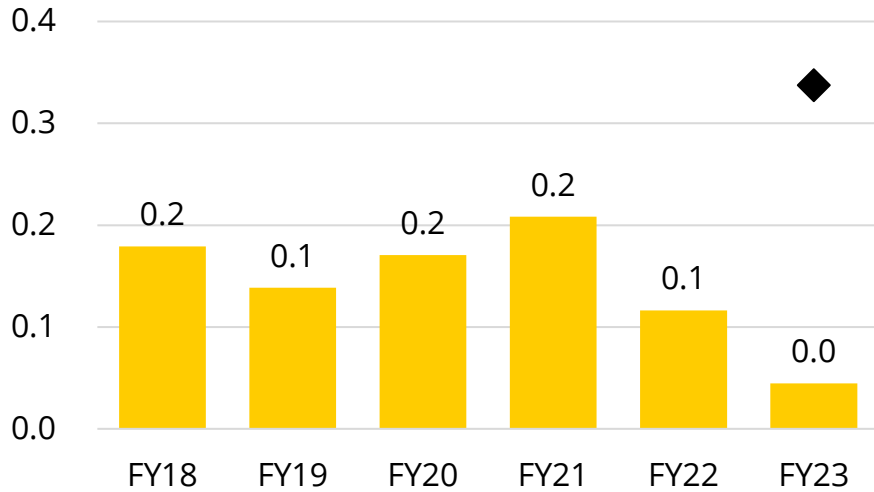
Primary Reserve Ratio:

FY23 UW-Oshkosh: 0.1 / 0.0

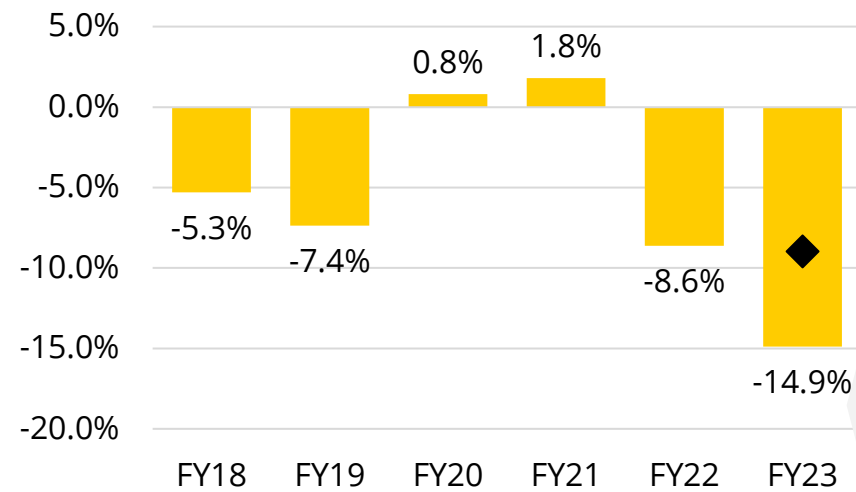
- Measures how long the university can function with existing reserves given current operating expenses
- NACUBO suggests a ratio of **.4 is advisable**, meaning that a university's expendable resources can cover ~4.8 months of expenses

CFI Ratios Over Time

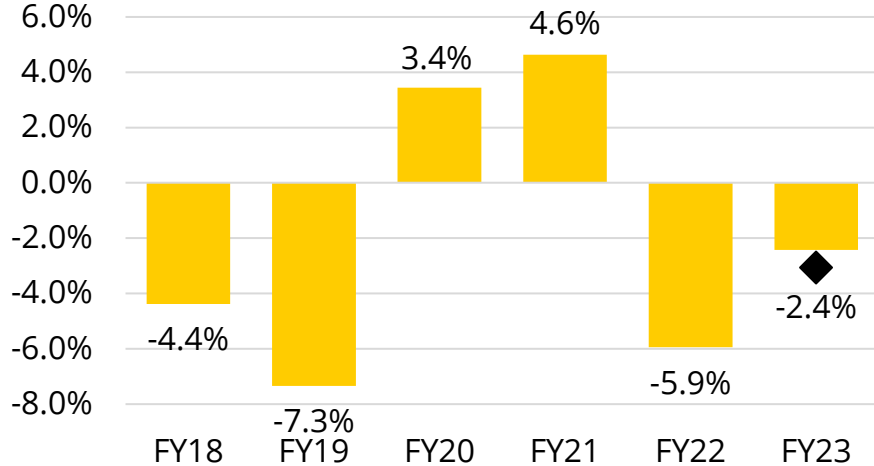
Primary Reserve Ratio



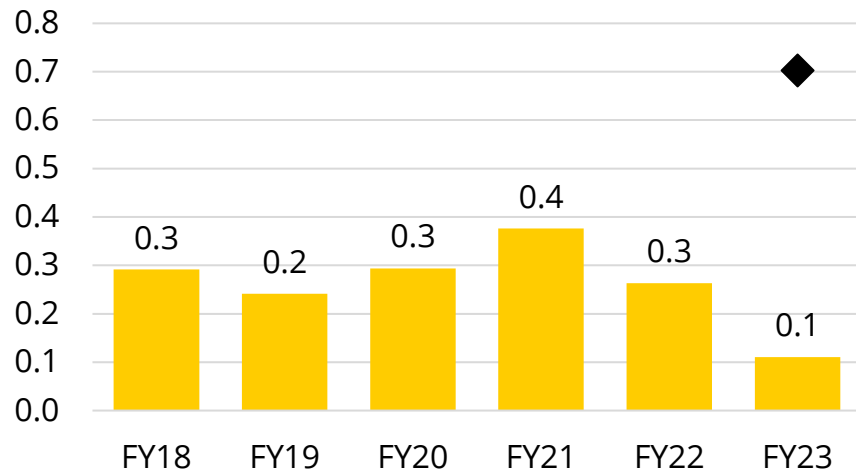
Net Operating Revenue Ratio



Return on Net Assets Ratio



Viability Ratio



KEY TAKEAWAYS

Primary Reserves

UW-Oshkosh's Primary Reserve Ratio has remained well below the UW Median and is nearing 0.0. A ratio of 0.1 signals available resources can cover just ~1.4 months of expenses, again severely limiting UW-Oshkosh's financial flexibility.

Economic Return

Buoyed by Capital Appropriations and Federal COVID-19 Aid, UWO generated a positive Return on Net Assets in FY20 and FY21; however, even with this support, UWO experienced significant negative economic return in FY22, which continued in FY23.

Limited Capital Flexibility

OSH's low level of expendable resources and high debt level has kept the Viability ratio perilously low, even as the institution has received \$38.8M in COVID-19 Aid from FY20-FY22. If the structural deficit persists, this ratio will fall farther below the UW Median.

◆ Universities of Wisconsin FY23 Median⁽¹⁾

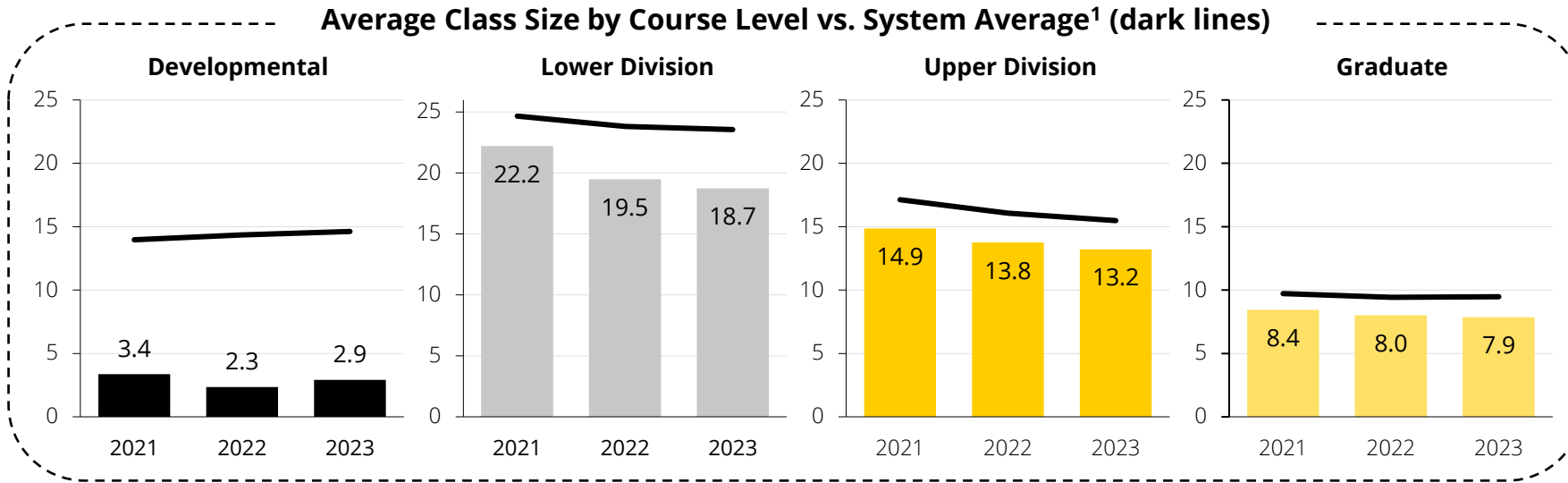
Note (1): Includes UW-OSH, excludes Madison
 Source: UW System Audited Financial Statements by Institution; All ratios are calculated without Foundation and OPEB/Pension expense; Sourced per System CFI Calculation document



Appendix: Academic Production Analysis

UW-Oshkosh Average Class Sizes

Examining opportunities to optimize course section sizes based on demand and space utilization may point to potential efficiencies.



KEY TAKEAWAYS

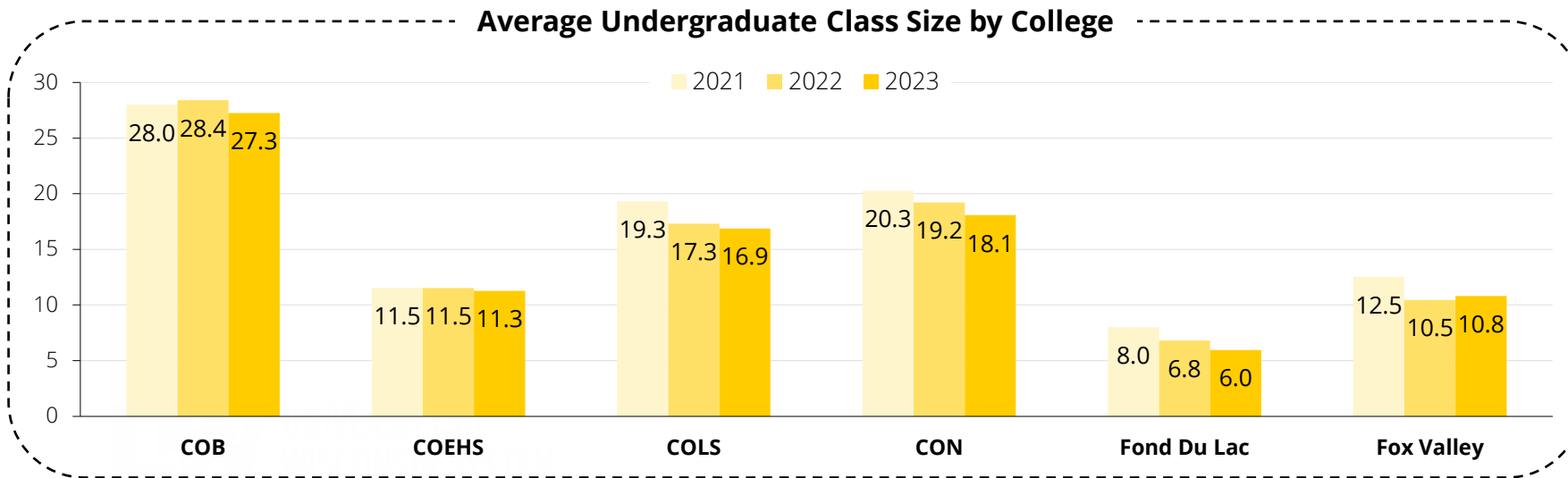
UW-OSH Course Section Size vs. UW Campus Average

As of AY 2022-23, UW-Oshkosh's average class size across all levels (developmental, lower division and upper division, and graduate) fell below Universities of Wisconsin average¹, with a significant variance between developmental courses.

Examining opportunities to increase section sizes, where appropriate, may highlight opportunities for efficiencies.

Moderate Declines and Variability in Section Sizes among Colleges

Across the colleges, significant variability exists in average undergraduate class sizes, with Fond Du Lac and Fox Valley campuses having the lowest class sizes.

















Note: Course size by level are as follows: 0-99 Developmental, 100-299 Lower Division, 300-499 Upper Division, 500+ Graduate ; Analysis does not include not include review of course titles or course space (capacity data not provided to project team); therefore, we recognize certain sections may have fewer students by design; (1) System average excluding Madison; Source: OPAR UWS Enroll and SCH by Courses



Appendix: Workforce Alignment

WI Regional Workforce Analysis Overview

Top 20 Hot Jobs Requiring a Bachelor's Degree+ Across Regional WDAs #4 and #5

SOC	Occupational Group / Title	Typical Education	Annual Openings	Median Wage	Does UW-OSH Confer Deg?	UG Deg Conf. In 2023 ¹
11-1021	General and Operations Managers	Bachelor's	512	\$105,640	Yes 	105
13-2011	Accountants and Auditors	Bachelor's	465	\$64,884	Yes 	22
15-1256	Software Developers and Software QA Analysts	Bachelor's	403	\$82,551	Yes 	16
25-2021	Elementary School Teachers, Except Special Education	Bachelor's	331	\$56,555	Yes 	92
13-1071	Human Resources Specialists	Bachelor's	314	\$58,242	Yes 	35
13-1161	Market Research Analysts and Marketing Specialists	Bachelor's	300	\$52,875	Yes 	71
13-1111	Management Analysts	Bachelor's	289	\$77,861	Yes 	36
13-1198	Project Mgmt. and Business Operations Specialists	Bachelor's	260	\$66,632	Yes 	35
17-2112	Industrial Engineers	Bachelor's	248	\$71,682	No	-
25-2031	Secondary School Teachers, Except Special and Career	Bachelor's	226	\$56,551	Yes 	181
29-1141	Registered Nurses	ASN or BSN	211	\$67,250	Yes 	287
11-9198	Personal Service, Entertain. and Recreation Managers	Bachelor's	207	\$70,042	Yes 	35
17-2141	Mechanical Engineers	Bachelor's	193	\$63,208	No	-
11-9021	Construction Managers	Bachelor's	151	\$99,258	Yes 	57
25-2022	Middle School Teachers, Except Special and Career	Bachelor's	131	\$57,504	Yes 	46
13-1081	Logisticians	Bachelor's	130	\$57,021	Yes 	57
11-3031	Financial Managers	Bachelor's	125	\$119,636	Yes 	70
13-1151	Training and Development Specialists	Bachelor's	122	\$50,176	Yes 	25
11-3051	Industrial Production Managers	Bachelor's	113	\$102,171	Yes 	57
29-1171	Nurse Practitioners	Master's	106	\$110,039	Yes 	56*

Key Takeaways

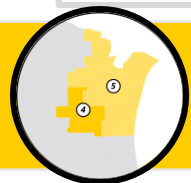
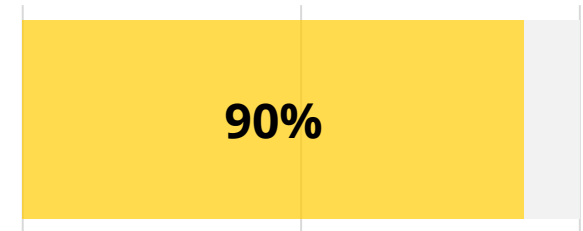
Very Strong Alignment to Regional Demand in Business, Management, Education and Healthcare

Similar to the state, a majority (85%) of regional WDA #4 and #5's top 20 hot jobs requiring a bachelor's degree+ are within business, management, education or healthcare occupations

UW-Oshkosh's primary academic gap are within engineering. However, UW-Oshkosh has recently launched programs in biomedical engineering and automation engineering to address a growing demand.

Share of Regional Top 20 Hot Jobs UW-OSH Confers Degrees For

Based on FY 2023 Degree Conferrals



Among the primary regional WDAs (#4 and #5), UW-Oshkosh shows very strong alignment to regional workforce demand across business, management, education and healthcare occupations with the identified gaps in engineering being filled with new academic programs in biomedical and automation engineering.

UW-Oshkosh Trend of SCH by Undergraduate Curricular Area (1/2)

Curricular Area	SCH 18-19	SCH 19-20	SCH 20-21	SCH 21-22	SCH 22-23 ↓	2023 Share	%Change ('19-23)
1 Mathematics	28,109	26,892	26,377	21,822	20,700	9.0%	-26%
2 Biology	22,896	21,450	20,388	18,540	17,150	7.5%	-25%
3 Writing				12,678	13,778	6.0%	n/a
4 Nursing	14,139	13,268	13,744	13,065	12,886	5.6%	-9%
5 Communication	11,485	13,028	11,658	11,100	10,929	4.8%	-5%
6 Chemistry	10,933	10,363	9,493	8,121	7,649	3.3%	-30%
7 Psychology	10,807	10,544	9,701	7,736	7,095	3.1%	-34%
8 Spanish	9,544	8,711	8,207	7,603	7,033	3.1%	-26%
9 Art	7,562	7,225	6,244	6,383	6,006	2.6%	-21%
10 Economics	7,485	6,954	6,504	6,045	5,964	2.6%	-20%
11 English	24,053	21,146	20,688	6,207	5,853	2.6%	-76%
12 Business Administration	7,724	6,158	5,742	5,227	5,448	2.4%	-29%
13 History	8,961	8,559	7,446	5,983	5,415	2.4%	-40%
14 Management & Human Resources	5,237	5,168	5,400	4,658	4,127	1.8%	-21%
15 Physical Education	3,377	4,357	4,248	3,911	4,085	1.8%	21%
16 Elementary Education	4,928	4,931	4,086	4,287	3,836	1.7%	-22%
17 Special Education	3,837	4,135	3,705	3,585	3,759	1.6%	-2%
18 Criminal Justice	3,921	3,837	4,297	3,898	3,721	1.6%	-5%
19 Accounting	3,208	4,323	4,617	3,449	3,438	1.5%	7%
20 Political Science	5,317	4,979	4,381	3,334	3,395	1.5%	-36%
21 Anthropology	4,128	4,469	3,864	3,547	3,360	1.5%	-19%
22 Music	5,772	5,673	4,537	3,479	3,348	1.5%	-42%
23 Philosophy	4,724	4,114	3,656	3,172	3,295	1.4%	-30%
24 Radio-TV-Film	2,599	3,083	2,900	2,871	3,251	1.4%	25%
25 Accelerated Nursing	3,541	3,557	3,370	3,233	3,175	1.4%	-10%
26 Physics-Astronomy	4,341	4,787	4,697	3,780	3,171	1.4%	-27%
27 Liberal Studies	3,870	3,591	3,225	3,051	3,165	1.4%	-18%
28 Sociology	5,139	5,310	4,759	3,780	3,063	1.3%	-40%
29 Marketing	4,002	4,125	3,315	3,009	3,015	1.3%	-25%
30 Geography	6,241	5,676	4,847	3,744	2,915	1.3%	-53%

Curricular Area	SCH 18-19	SCH 19-20	SCH 20-21	SCH 21-22	SCH 22-23 ↓	2023 Share	%Change ('19-23)
31 Kinesiology	5,896	3,477	3,333	2,974	2,874	1.3%	-51%
32 Geology	4,391	3,995	3,806	3,209	2,711	1.2%	-38%
33 Finance	3,412	2,937	3,096	2,934	2,574	1.1%	-25%
34 Computer Science	2,894	2,777	2,776	2,577	2,551	1.1%	-12%
35 Journalism	3,172	3,098	2,927	2,466	2,343	1.0%	-26%
36 Human Services	3,633	3,049	2,393	2,288	2,332	1.0%	-36%
37 Secondary Education	2,511	2,484	2,363	2,508	2,219	1.0%	-12%
38 Educational Leadership	2,355	1,968	2,497	2,390	2,070	0.9%	-12%
39 Health Education	1,435	2,098	2,174	2,106	2,022	0.9%	41%
40 Supply Chain Management	2,310	2,043	1,941	1,911	1,935	0.8%	-16%
41 Engineering Technology	1,430	2,122	2,066	2,187	1,909	0.8%	33%
42 Information Systems	2,559	2,463	2,218	1,974	1,842	0.8%	-28%
43 Environmental Studies	1,776	1,836	1,596	1,740	1,715	0.7%	-3%
44 Social Work	1,770	1,803	2,103	1,941	1,698	0.7%	-4%
45 Academic Skills	1,681	1,821	1,542	1,452	1,524	0.7%	-9%
46 Global Religions	2,268	1,962	1,473	1,593	1,236	0.5%	-46%
47 Women'S & Gender Studies	2,147	2,085	1,870	1,539	1,232	0.5%	-43%
48 Reading	1,112	1,057	1,369	1,193	1,136	0.5%	2%
49 Interdisciplinary Studies	1,637	1,266	1,133	1,207	1,032	0.4%	-37%
50 French	1,486	1,412	1,224	1,074	1,006	0.4%	-32%
51 African American Studies	372	615	654	807	951	0.4%	156%
52 Educational Foundations	1,614	1,833	1,740	1,398	897	0.4%	-44%
53 Theatre	1,056	1,043	627	963	846	0.4%	-20%
54 German	759	754	839	767	825	0.4%	9%
55 Social Justice	588	648	528	570	645	0.3%	10%
56 Japanese	622	737	558	664	631	0.3%	1%
57 Collaborative Nursing Degree Program	712	473	576	509	588	0.3%	-17%
58 Medical Technology	440	407	341	453	424	0.2%	-4%
59 Global Languages and Cultures	357	351	366	375	378	0.2%	6%
60 Applied Computing				253	255	0.1%	n/a

UW-Oshkosh Trend of SCH by Undergraduate Curricular Area (2/2)

Curricular Area	SCH 18-19	SCH 19-20	SCH 20-21	SCH 21-22	SCH 22-23 ↓	2023 Share	%Change ('19-23)
61 Public Administration (Undg)	606	459	177	189	252	0.1%	-58%
62 International Studies	328	306	177	162	201	0.1%	-39%
63 Military Science	320	264	185	203	200	0.1%	-38%
64 Physical Science	104	96	167	188	188	0.1%	81%
65 Professional Counseling	107	31	37	30	112	0.0%	5%
66 Hmong Studies					42	0.0%	n/a
67 Chinese	116	28	36	28	40	0.0%	-66%
68 Education	431	21	37	33	8	0.0%	-98%
69 American Indian Studies	81				6	0.0%	-93%
70 Communications & Theatre Arts	2,987		6	18	3	0.0%	-100%
71 Health and Wellness Management			12	6	3	0.0%	n/a
72 National Exchange Program	0	0	0	0	0	0.0%	n/a
73 Sustainable Management	66	11				0.0%	-100%
74 Engineering	1,020					0.0%	-100%
75 Music Applied	14					0.0%	-100%
76 Russian	56					0.0%	-100%
77 Arabic	52					0.0%	-100%
78 Learning Resources	71					0.0%	-100%
79 Physics	657					0.0%	-100%
80 Astronomy	396					0.0%	-100%
81 Meteorology	92					0.0%	-100%
82 Lecture Forum	68					0.0%	-100%
Total	301,847	284,242	267,059	240,176	229,481	100.0%	-24%

UW-Oshkosh Trend of SCH by Graduate Curricular Area

Curricular Area	SCH 18-19	SCH 19-20	SCH 20-21	SCH 21-22	SCH 22-23 ↓	2023 Share	%Change ('19-23)
1 Nursing	3,000	3,541	3,870	3,831	3,379	28.5%	13%
2 Business Administration	2,738	2,315	2,135	1,738	1,670	14.1%	-39%
3 Professional Counseling	1,365	1,395	1,536	1,584	1,662	14.0%	22%
4 Educational Leadership	1,777	1,051	1,124	875	782	6.6%	-56%
5 Public Admin	900	792	750	669	625	5.3%	-31%
6 Social Work	849	682	725	706	616	5.2%	-27%
7 Data Science	540	561	552	411	444	3.8%	-18%
8 Special Education	191	319	339	361	434	3.7%	127%
9 Reading	440	399	483	356	364	3.1%	-17%
10 Human Services	207	210	297	450	303	2.6%	46%
11 Kinesiology			82	202	298	2.5%	n/a
12 Sustainable Management	334	343	335	316	276	2.3%	-17%
13 Elementary Education	594	786	444	348	216	1.8%	-64%
14 Secondary Education	526	377	409	351	202	1.7%	-62%
15 Economics	77	23	68	84	93	0.8%	22%
16 Psychology	234	252	231	192	72	0.6%	-69%
17 Biology	52	44	104	82	67	0.6%	29%
18 Cybersecurity			12	72	64	0.5%	n/a
19 Physical Education	61	40	45	42	61	0.5%	0%
20 Mathematics	75	108	72	60	60	0.5%	-20%
21 Information Technology Management		9	42	64	55	0.5%	n/a
22 English	105	99	96	93	45	0.4%	-57%
23 Applied Biotechnology		6	15	24	33	0.3%	n/a
24 Health Education	48	18	6	18	15	0.1%	-69%
25 Engineering Technology					1	0.0%	n/a
26 Graduate Studies		0	0	0	0	0.0%	n/a
27 Educational Foundations	3	33	45			0.0%	-100%
28 Communication			30			0.0%	n/a
29 Chemistry			3	1		0.0%	n/a
30 Geology			3			0.0%	n/a

Curricular Area	SCH 18-19	SCH 19-20	SCH 20-21	SCH 21-22	SCH 22-23 ↓	2023 Share	%Change ('19-23)
31 Physics-Astronomy	39					0.0%	-100%
32 Geography	6			3		0.0%	-100%
Total	14,160	13,402	13,853	12,933	11,837	100.0%	-16%

