

Canadore College Business Plan 2023-2024

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Preamble

The long-term effects of the pandemic continue to unfold as we evolve to address an ever-changing world. The new reality affects every aspect of college business including staffing (talent attraction and retention), timely program development, delivery models, domestic and international student enrolments, ancillary operations, contract training and, ultimately, college finances.

Nationally, colleges are facing a decline in revenues; however, the extent of the decline will be subject to domestic and international enrolment and government policies related to tuition and immigration over the long term.

In fact, we calculate provincial funding will account for less than 20% of Canadore's revenue. Canadore's future depends on the College's ability to diversify its sources of funding while remaining focused on learning and student success.

Despite continued financial sustainability concerns driven by demographics in the domestic market, rapid changes in the job market and inflationary pressures affecting staff recruitment and operating budget, coupled with increased complexity of the international student market overlaid with evolving geo-politics with the limited capacity of Canadore to offset additional costs, Canadore is currently projecting a small year-end surplus of less than \$2.1 million.

Based on a healthy Spring enrolment, Fall application levels and current enrolment projections we do not anticipate any program or service suspensions in 2022-2023. However, Canadore is aggressively pursuing opportunities to lessen its reliance on international student enrolment. It is impossible to commit to the success of these efforts and the related impact on program and services for 2023-24.

Re-think, re-tool and re-train will continue to be a driving theme for college operations. Revenue and cost estimates are fluctuating. Revenues from the government are more certain, tuition freezes, and operating grant levels are becoming more difficult to off-set as international student and corporate training markets adjust to post-COVID conditions.

Revenue diversification will continue to be a primary focus of Canadore. We will continue to collaborate with the private and broader public sector.

The College is entering the year guided by its current strategic plan *Canadore 2026*.

The Strategic Mandate Agreement (SMA 3) has been finalized with the Ministry of Colleges and Universities. Conditions with caveats to address the impact of COVID on operations, institutional areas of strength, metrics and performance funding allocations have been applied.

As per recent regulatory changes, Canadore has developed three 3-year degrees to meet employer and student demand. This additional credential offering will create a credential framework which will

be more easily navigated by both domestic and international students.

Declining population in many regions and increased competition for training dollars is a significant challenge facing Canadore. Government funding per student continues to decline and the ability to generate revenue from alternate sources is hampered by government policy, directives, and structures. The College will be hard pressed to make up the financial gap under current conditions.

The sustainability of Canadore will be our primary challenge for the foreseeable future.

The Year Ahead 2023-2024

The College has made great progress in pursuit of its renewed vision of creating a college that delivers results, making Canadore the college of choice for connecting people, education and employment through leadership and innovation.

The year ahead will see an expansion of college credentials including market driven 3-year degrees, certificates, diplomas, and micro-credentials. All programs will contain experiential learning opportunities inside and outside the institution. Canadore will continue to meet and exceed the relevant recommendations made by the Truth and Reconciliation Commission.

We will continue to collaborate with First Nation institutes and communities building on our successes and learning. We will continue to evolve our programming and service mix to meet the employment demands of today and tomorrow. We will do all this within our human and financial resources as we continue to be good stewards of our budget while delivering value for money to the citizens of Ontario.

The College's [Equity, Diversity, and Inclusion \(EDI\) Action Plan](#), developed in 2022, continues to be implemented in 2023-24. Canadore will continue to be a model employer of choice as we actively recruit and retain our staff.

Canadore will continue to evolve its partnership with Stanford College (PCC Toronto) as the quality assurance and student service models mature. Academic quality and student experience is our focus at all our campus locations and those of our partners. We look to cap international enrolment at our Toronto partner locations at the optimal target number of 6,000 students and international enrolments in North Bay and Parry Sound campuses at a total target of 1,500 students. Outside of our partnership in Toronto, Canadore looks to add an additional 1,000 students directly recruited to North Bay and Parry Sound.

As costs continue to escalate, the College must be afforded the freedom to chart its own course unencumbered by outdated regulations and frameworks. The College is, and always has been, committed to full transparency and accountability to its students, employers, and the communities it serves across the province of Ontario and beyond. We will find innovative and creative ways to enhance and strengthen our role in education and training for applied learning in a competitive industry.

We will at times do things differently and will not be bound by standard conventions to meet our commitments to our students, employers, and the communities we serve. We will continue to invest strategically in our people and infrastructure, as resources allow, to deliver our vision.

Canadore's Statement of Purpose

Canadore College is an institution of applied learning and research with a strong focus on experiential learning. It will be the college of choice for connecting people, education and employment through applied learning, entrepreneurship, leadership, and innovation. Our programs and services will be driven by market demand to meet the needs of today and tomorrow.

Our goal is to be the leader in all we do.

Our objective is to expand our reach through diversification, market expansion and partnerships in a sustainable manner. We will bring value to our students, employers, partners, and the communities we serve.

Our organizational success will be measured by the College's metrics and those of the government and our partners. As an academic institution, student success will be our leading metric.

Creative, multi-disciplined approaches will be brought to opportunities as they are discovered or created by Canadore. We will challenge the status quo and we will not be bound by standard conventions.

Differentiation will be the key element to our success. Differentiating our student experience, program and service design and delivery will distinguish Canadore.

The 5 Pillars -- Student Success, Program and Service Excellence, Innovation and Entrepreneurship, Connection to Community, Financial and Environmental Sustainability -- guide our decision making and ensure the organization remains grounded in its fundamentals.

We remain committed to the implementation of the Truth and Reconciliation Commission recommendations that are relevant to post-secondary education, and the principles of freedom of expression, equity, diversity, and inclusion. We will invest in our people to develop capacity ensuring we successfully attain our collective objectives.

Canadore College has committed to supporting the 17 sustainable development goals (SDGs) of the United Nations Sustainable Development Accord by considering the [SDGs](#) in research, campus operations, and curriculum development. The College has set a goal to become carbon neutral by 2031.

Values

Canadore and its representatives will act with:

- Respect
- Transparency
- Accountability
- Integrity
- Commitment to excellence
- Responsiveness and flexibility

Student Success

Canadore College exists for its students; to help them maximize their potential, acquire skills for employment, set up a basis for further education, or all three combined. We will uphold Canadore's historical focus on student success. Our services and student activities will be designed and delivered to create a unique college experience. As we evolve, we will attract and support a diverse community of learners in a culturally safe environment, and we will focus on their success and satisfaction.

Guiding Principles

- ◆ Leadership in student success programs
- ◆ Student support mechanisms
- ◆ Career preparation / Job connection for life
- ◆ Lifelong connection to the College through the Alumni Association and community
- ◆ Linking with community support services and networks to create efficient hubs

Program and Service Excellence

Canadore College will provide relevant and responsive programs and services to meet the needs of students, employers, and our communities. We will focus on learning and the learning environment.

We will offer a diverse range of credentials including certificates, diplomas, degrees, continuing education, apprenticeship, and workforce development training.

Guiding Principles

- ◆ Focus on learning
- ◆ Targeted programs driven by employer and applicant demand
- ◆ Student-centered services and experiential learning opportunities
- ◆ Programming for the global economy
- ◆ Pathways for lifelong learning and credential recognition
- ◆ Experiential learning opportunities in all programs

Connection to Community

Canadore College is a major partner in the prosperity and success of the Nipissing District, the West Parry Sound region and beyond in the province of Ontario. We are a significant economic contributor to the economy and comprise 9% of regional domestic product. We support economic development by providing business incubator facilities, customized partnership models and, most importantly, by training highly skilled graduates with emphasis on experiential learning.

We will continue to act as a catalyst for economic development by bringing together employers, agencies, and public and private sector partners to develop responsive and innovative programming to meet industry and community needs. We will continually seek to improve our connection to community through our employees and students being involved with local organizations, fundraising, partnerships and more.

Canadore College will continue to expand its applied research capacity and activity to support and promote the economic health of the College, enhance the learning environment, and create and retain jobs in the province.

Guiding Principles

- ◆ Partnerships for regional and provincial economic development
- ◆ Social development of students and communities
- ◆ Expand and strengthen education partnerships and applied research scope
- ◆ Maintain a close linkage to business and community needs
- ◆ Continue to be highly responsive to labour market needs
- ◆ Pro-actively contribute to the economic development of our region and province
- ◆ Ensure accessibility to communities and First Nations
- ◆ Actively engage our alumni and communities as ambassadors for the College

Sustainability

Canadore College is committed to ensuring the prudent and effective management of its human, fiscal and environmental resources to ensure that its learners and employees receive the maximum benefit from the College's and communities' resources.

We will maintain our financial health to support high quality learning, service provision and economic development activities. The College will optimize opportunities for funding from all sources. We will cultivate a culture of entrepreneurship ensuring financial and environmental sustainability. As a publicly supported institution, with greater percentages of our revenue from non-government sources, the College has a responsibility to set an example of stewardship and accountability to our students and the public.

Canadore has set out an ambitious goal to be carbon neutral by 2031. By continuing to invest in our infrastructure and partnerships we will evolve our programs to meet the needs of the greening economy while reducing our carbon footprint.

Guiding Principles

- ◆ Diversification of funding sources
- ◆ Entrepreneurial approach
- ◆ Expansion of international education opportunities
- ◆ Effectively planning and executing with efficiency
- ◆ Human and fiscal organizational capacity
- ◆ Fiscal responsibility
- ◆ Partnership is a key consideration in all that we do
- ◆ Lead in the pursuit of good environmental stewardship working towards our goal of carbon neutral by 2031.

Innovation/ Entrepreneurship

We will apply an innovative approach to meet the challenges Canadore and our communities face. We will recognize and build on our strengths and those of our partners. We will not be bound by tradition or convention. We will embrace technology tools to support teaching and learning. We will be entrepreneurial in our approach to program development. We will continually look towards innovation and reinvention in programming, services, and technology.

Guiding Principles

- ◆ Private and public sector partnerships
- ◆ First Nations partnerships
- ◆ Broader education sector partnerships
- ◆ Creative and flexible program design and delivery
- ◆ Leveraging the use of technology
- ◆ Innovation and entrepreneurship will be encouraged and embraced
- ◆ Innovation and entrepreneurship will be elements in all our programs and services
- ◆ We will serve as an innovation leader and incubator for our students and the communities we serve

Financial and Operating Outlook

Canadore faces many challenges including the long-term impact of the COVID-19 pandemic on every aspect of college business including staffing, program delivery models, and domestic and international student enrolments. Canadore is currently projecting a year-end operating surplus of \$3.1 million based on early data.

Over the past decade, the college sector in Ontario has become dependent upon international revenues for its sustainability. As Canadore aligns with the Ministry's international student cap of 7,500 students we project a decline in gross international revenue of \$12 million. Enrolment at our partner's campus (Stanford) in Toronto will see enrolment targets achieved for September; however, January and April enrolments are projected to decline.

With negative impacts on enrolments, moderate growth in corporate training and ancillary revenues, and the housing shortage, the long-term impact remains uncertain.

As Canadore re-tools to meet the evolving conditions, it will face new demands from business and industry to provide training for their respective workforces. In meeting these demands, Canadore will be required to make additional investments in technologies and staff. The sustainability of small, northern and rural colleges, including Canadore, has become more acute highlighting the need for funding reform and the need for colleges to become more self-sufficient.

The economic need is precipitated by declining levels of funding from the provincial government and increased operating costs related to collective agreements and inflation. The College must generate net new revenue to meet operational requirements, program capital investment needs, and deferred maintenance.

The student tuition cap combined with the international claw-back fee and other policy levers have put additional strain on the College's budget. When the net effect of policy levers and the corridor distribution model combine with a number of critical infrastructure deficiencies, Canadore is at risk should it experience negative adjustment to its revenues or expenditures. The College faces an annual maintenance-funding shortfall of approximately \$1.6 million, which has accumulated to total deferred maintenance in excess of \$24.5 million.

To assist with the financial challenges and to serve as a financial vehicle the Canadore College Foundation was established in 2016. The Foundation will continue to provide the College with greater flexibility to raise capital dollars for infrastructure and monies for scholarships.

We believe that, despite our projected financial position going into 2023-24 and beyond, we will:

1. Continue to address a significant list of unmet academic capital and deferred maintenance by partnering primarily with the private sector;

2. Consider some of the project priorities identified in our Campus Master Plan and Long-term Capital Project Plan if government funding is not available to support them;
3. Support program renewal and development, and address other priorities of our Strategic Plan;
4. Create scholarship and bursary capacity to enable greater access by students to Canadore programs;
5. Expand Canadore's applied research capacity to assist SMEs, when the circumstances permit, enhancing the learning opportunities for students and faculty; and
6. Take advantage of strategic high-benefit initiatives and opportunities.

The most significant challenge before us is that we have very limited capacity to weather anticipated financial challenges in the years ahead as community demands and needs increase and various components of the system funding model and demographics of the province change.

We are confident that the Plan positions Canadore to continue to build our reputation for excellence and innovation, and to support the College culture of commitment to student success, program and service excellence, connection to community, innovation and entrepreneurship, and sustainability.

Strategic Operating Objectives

1. Maintain our strong focus on student success, graduate employment, and lifelong support services to Alumni.
2. Invest in our people to develop capacity, ensuring we successfully attain our collective objectives.
3. Position Canadore as a solution provider for all levels of government and the broader public/private sector to increase commercial research.
4. Focus our energy to ensure responsiveness to the job market through the rapid evolution of programs, services and applied research and a strong focus on entrepreneurialism.
5. Expand our network of partners in the public and private sectors to facilitate learning and applied research pathways.
6. Operationalize the Northern Ontario Addiction Treatment Centre of Excellence (2023) and long-term care facilities (2024).
7. Enhance Canadore's IT platform.
8. Aggressively advance the development of 3 -year degrees for domestic and international markets.
9. Create individual student success plans and extended learning/student life opportunities to all Canadore students, providing graduates with a competitive advantage.
10. Be a key stimulus and partner in the economic development of our region and province through strong community connections and partnerships.
11. Create or acquire one revenue generating business/project that contributes to the College's revenue diversification.
12. Lead in innovation, applied education, experiential learning, and entrepreneurship within our communities, province and abroad.
13. Strengthen our institutional partners (Indigenous partners and Stanford) through collaboration, program development, reviews, and quality assurance processes in a continuous improvement environment.
14. Continue to implement relevant recommendations of the Truth and Reconciliation Commission and EDI action plan.
15. Invest in projects that reduce Canadore's carbon footprint and programs supporting the green economy. Carbon neutral by 2031.

Organization Metrics

Our success will be measured by the following:

- unique student and staff experiences identified and implemented;
- platform expansion (1 additional added to the College's mix);
- graduation rates, retention rates, employment rates;
- alumni connection, support, and engagement numbers over calendar year;
- professional development investment levels and attainment;
- number of research projects and investment returns;
- increased share of government envelope funding;
- partnership numbers and revenue generated;
- special initiatives engagement by the College and broader community;
- # of new programs launched/modified;
- # of research projects initiated;
- 1 successful entrepreneurship ventures;
- donation levels -private sector and Foundations;
- applied learning opportunities created and maintained;
- revenue generated (\$'s);
- client satisfaction levels;
- 3 degrees developed and assessed;
- enrolment levels – domestic and international targets met;
- unique learning loops to promote continuous learning;
- Program Advisory Committees composition diversified;
- revisioning of ICAMP, Concept Development Lab, and applied research;
- develop new institutional metrics related to effectiveness and efficiency;
- quality assurance results;
- student and research pathways developed and executed;
- progress carbon neutral target by 2031.

Provincial metrics: [Strategic Mandate Agreement \(SMA3\)](#)