

HACC Assessment Record

Department/Campus:

Finance and Resource Management

Assessment Start Date:	July 2012	
Goal: <i>(Campus, department or unit)</i>	Goal 1: HACC Infrastructure will be effectively maintained and managed to meet current and emerging institutional needs.	
Objective: <i>(Measurable)</i>	Objective 2. Real Estate/Lease Obligations: Review and evaluate real estate / lease obligations to support educational programs, sites, etc. while keeping costs low.	
Alignment to Strategic Plan: Finance-to-Strategic Plan Matrix	Goal III: Operational Excellence Objective 13: Adopt best practices in higher education for financial planning and management. <ul style="list-style-type: none"> • Adopt appropriate financial ratios to monitor financial stability. 	
Sources of Evidence to be used: <i>(Measures that would point to achievement of goal/objective. Examples: databases, focus group feedback, surveys. See p. 10 of Guide.)</i>	<ul style="list-style-type: none"> • Real estate opportunity analysis • Lease obligations/contract analysis • Program costing impact studies • Document Review - other 	
Type of Assessment : <ul style="list-style-type: none"> • Information– Gathering <i>(needs assessments, inventories, establishing baselines)</i> • Performance–Evaluating <i>(How well are we doing? Have we improved?)</i> 	Performance Evaluating	
IF ASSESSMENT IS PERFORMANCE-EVALUATING:		
*Benchmarks and Performance Targets are critical when evaluating performance. They may or may not be as critical when gathering information, although a rubric may be developed to organize categories under consideration.	Benchmarks or Standards (See pp. 11 – 13 of Guide)	Performance Target (See pp. 13 – 17 of Guide)
	Cost-benefit analysis	<ul style="list-style-type: none"> • Solution should meet student needs • Institution and programs offered should cover costs
Findings: <i>(What did we learn from this assessment? What did the evidence say?)</i>	<ul style="list-style-type: none"> • Building and maintaining a new culinary venture is estimated to cost over \$1.5 million. • This is more costly than the current solution (Blue Ridge County Club site). • This is not the right time for venue/contracting change. Academic team leadership is currently in process of reorganization. Decisions made by current leaders may not 	

	be supported by future leadership.
Decision-Making: <i>(What changes of practice are indicated? What budget priorities are established? What accomplishments should be celebrated and showcased?)</i>	<ul style="list-style-type: none"> • It is necessary to maintain as the annual \$38000 contract with Blue Ridge County Club in the short term. • Once new academic team is determined, a business plan will be prepared for the new culinary program and long term decisions will be made. • Use predictive modeling (Future Perfect) system to project future revenues and costs associated with each option recommended by business plan.
Assessment Closing Date:	April, 2013
Notes:	