

Multi-Institution Academic Programs: Dealmakers and Dealbreakers

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INTRODUCTION

Higher education institutions are confronted with increasing demand for electronic access to educational opportunities, improved academic quality and accountability, and new academic programs that address societal workforce and economic development needs. Collaboration allows institutions to combine resources to respond efficiently and effectively to these demands. The typical university is not agile enough to downsize one academic area today and build up a new strategic area tomorrow. However, universities can bring together their best faculty member(s) in a specialized field with counterparts at similar institutions to rapidly build a new e-learning program that can be offered through each partner institution to a broad audience.

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Benefits of Multi-Institution Online Academic Programs

Students

- Access to affordable educational opportunities.
- Career opportunities in new and emerging fields.
- Expedited program completion because courses are offered more frequently.

Faculty

- Professional development opportunities through multi-campus peer interaction.
- Engagement in new and emerging fields.
- Chance to teach in their specialty areas to a diverse student audience.

Institutions

- Capitalize on excess capacity in their own courses and courses offered by other institutions.
- Rapidly develop and offer new e-learning courses and programs.
- Attract and retain students.
- Motivate and enrich faculty.
- Meet workforce needs.

Society

- Expanded access to critical academic programs.
- Cost-effective and efficient development and delivery of e-learning programs.
- Citizens capable of enhancing US competitiveness in a global economy.

The Kansas State University Institute for Academic Alliances (K-State IAA) has worked with over 30 multi-institution e-learning program start-ups including agriculture mechanization, beef cattle production and management, bilingual journalism, biobased materials sciences and engineering, community development, criminal justice, dietetics, early childhood education, family and consumer sciences education, family financial planning, food safety and security, gerontology, homeland security, merchandising, nuclear engineering, nursing, plant sciences, public health, rural mental health, supply chain management, youth development, and more. All of these collaborative initiatives met the K-State IAA criteria for inter-institutional program development, yet some have been wildly successful and others have failed. Why?

There are many obvious prerequisites for successful higher education partnerships: strong leadership, trust, commitment, fair distribution of benefits, and competence (high quality instruction), to name a few. However, these alone will not ensure success. The greatest indicator of inter-institutional program success may be how the alliance deals with major challenges.

The first major challenge for most consortia is curricular and the second is financial. The process used to resolve these challenges establishes a pattern of interaction and communication that can either help or hinder future problem-solving. A strong and extensive communication network as well as individual determination, creativity, and flexibility pull successful consortia through the tough times and enhance their sustainability.

An analogy can be made between collaborative product development by an alliance of businesses and e-learning curriculum development by an alliance of higher education institutions. Callahan and MacKenzie (1999) followed the collaborative product development of a large electronic systems manufacturer and a number of smaller strategic technology suppliers. They identified two significant alliance inputs: alliance expectations and environmental disturbances. Alliance expectations were high during the partner search and selection stages, and dropped as difficulties were experienced. General low corporate morale or, in the case of higher education, perhaps faculty and administrator pessimism lowered expectations. Environmental disturbances are experienced by both businesses and education: "internal communication disconnects; executive misunderstandings which affect the alliance; and the loss of employees key to the alliance" (Callahan, 1999). In the business world, the alliance manager is expected to ameliorate lowered expectations and environmental disturbances. In higher education, the alliance manager must perform a similar function.

Criteria for Collaborative Programs

- High demand.
- Pressing need.
- Inadequate resources for single institution development.
- Entrepreneurial leadership willing to experiment with new approaches.
- Supportive, not obstructive faculty colleagues.
- Administrative openness to rethinking processes (registration, finance, etc.)

Partner Selection

- Faculty and administrators eager to develop a high quality program.
- E-learning commitment manifested in institutional goals and resource allocation.
- Existing organizational or collegial connections.
- Similarity of institutions in type, size, mission, student population.
- Faculty experts with complementary areas of expertise; strong reputations; similar philosophies and balance between theory and practice; similar workloads; excellent records as educators, team players, communicators.

When institutional partners in the alliance differ on a critical measure (type, size, status), alliance developers will need to manage the power and/or prestige imbalance in ways that assure that teamwork can thrive in the presence of the differences (Moxley, 2005).

FIRST MAJOR CHALLENGE: CURRICULUM

The first face-to-face, multi-institution faculty meeting is exciting. Appropriate faculty from multiple institutions have obtained administrative support to collaborate to address a specific educational need. The workload of establishing a new e-learning program is shared. Everything seems possible, until doubt strikes—how will financial matters, workload, and program approval be handled? “There is a tendency, as inter-institutional programs develop, for faculty and administrators to intrude on the appropriate responsibilities of one another. In inter-institutional programs, just as in institution-based programs, the work progresses most smoothly when the administrative team manages the policies, processes, and oversight, and the faculty team manages the academic planning and instruction” (Moxley, 2005). A strong communication mechanism must be established between the consortium faculty team and administrative team in order to ensure that the faculty have confidence that their concerns will be resolved.

COURSE EXCHANGE V. ACADEMIC CREDENTIAL

Like water, human beings tend to follow the path of least resistance. An online course exchange is often perceived as more feasible than a multi-institution degree or certificate program. In a course exchange, partner institutions may make their courses available to each other on a one-time or regularly scheduled basis. The faculty may also be strategic about new online course development. There are benefits to course exchanges, but the impact is smaller and less sustainable than an inter-institutional academic program. Course enrollments are more predictable, income is higher, and marketing dollars have a bigger return for a collaborative academic program.

ROLE OF CONTINUING EDUCATION

The continuing education professional can make a big impact during the curriculum development process. Faculty members tend to focus on the needs of their on-campus students. The continuing education professional and instructional design specialist can help the faculty understand the educational needs of adult learners, working professionals, and place-bound individuals. Typically, this audience is seeking an educational credential—degree, certificate, teaching endorsement—just as are on-campus students. In most cases, an academic program should be the preferred product of a collaborative initiative. Continuing education professionals can also provide target audience and market demand information. Academic faculty and administrators are now accustomed to business planning and benefit from the analyses that continuing education units can provide them. These analyses include competitor studies, demand studies, and financial modeling.

CURRICULUM DESIGN: COLLECTION OF COURSES V. COHESIVE PROGRAM

Again, following the path of least resistance, the inter-institutional faculty team, which will hopefully function as an effective virtual department, may be tempted to put together a program of the patchwork variety. Their initial impulse will be to collect

Initial Steps in Collaborative Curriculum Development (Inter-institutional faculty team)

Identify:

- Target audience.
- Program learning outcomes.
- Program theoretical framework(s).
- Educational standards.

currently available online courses and call the result an inter-institutional program. This is the worst way to begin, but it happens because most faculty members' experiences with curriculum development is work done in increments by tweaking existing courses and curricula. Building any program based on the easily available component parts will guarantee a fragmented, redundant, and altogether ordinary outcome—not an outcome that will be attractive to the best faculty and students in the discipline or meet workforce demands.

While it is necessary for the faculty to discuss their existing or planned online course offerings, this is a unique opportunity to cook a gourmet meal from scratch, not serve leftovers. Planning for inter-institutional program implementation is rigorous—the program plan must meet the standards for approval at all partner universities and undergo full review at all participating institutions. The assessment and renewal plans for inter-institutional programs must meet the standards of the institutions that participate because regional accreditors will examine outcomes on an institution-by-institution basis.

CURRICULUM DESIGN: PROGRAM OPTIONS

Many of the new educational programs that are needed to address workforce needs are inherently complex and/or inter-disciplinary in nature. Program scope can become a major issue for faculty to deal with in curriculum design. They must offer a cohesive program within a set number of credits; for example, 12-15 credits are typically required for a graduate certificate. A multi-institution academic program (degree, certificate, etc.) will encounter fewer difficulties if it is implemented with a set of core courses and a minimum number of tracks, options or electives. Otherwise, class sizes start out too small to justify costs. Curricular flexibility can be added as enrollment increases.

Case Study. Great Plains IDEA

Program flexibility varies among Great Plains IDEA programs. The program with the fewest options, Family Financial Planning, has been the most successful. The Family Financial Planning Graduate Certificate and Master's Program was the first program developed by Great Plains IDEA and is offered by eight of the eleven Great Plains IDEA partner institutions. From Fall Semester 2003 through Spring Semester 2008, this program has generated \$2,318,625 in revenue for the partner institutions and the consortium. The program has twelve required courses, plus a 6-credit super-

vised experience. The program has no electives. Alternatively, the Great Plains IDEA Community Development curriculum has several options. The program has five required courses, and then the student is allowed to choose five courses from two of four tracks: natural resource management, working with native communities, building economic capacity, and nonprofit leadership. These options have contributed to the problem of low course enrollments.

COURSE QUALITY CONCERNS

Faculty members are trained to examine critically each other's research and scholarship. Throughout the curriculum development process, inter-institutional faculty

Great Plains IDEA Guiding Principles

- Behave as equals.
- Share leadership.
- Respect and accommodate institutional differences.
- Simplify student access.
- Seek low input/high impact solutions.

team members naturally assess each other's knowledge, skills, and abilities. At some point, issues related to quality will arise, typically related to course quality or the quality of student work. These issues also arise with departmental colleagues within each institution. They cannot nor should not be avoided. Resolving quality concerns in a positive and collegial manner will strengthen the quality of the subsequent academic program. The Great Plains IDEA graduate deans agreed to the following principle, "The participating Graduate Schools mutually respect the academic standards and quality of the academic departments involved in this joint program."

Case Study: Big 12 Engineering Consortium's Nuclear Engineering Program

The K-State IAA is the managing partner of the Big 12 Engineering Consortium, an alliance officially established in 2008 after several years of intense planning. The engineering deans of the Big 12 schools, now serving as the Consortium's Board of Directors, first conceived the idea of forming an academic partnership to rapidly and collaboratively address the critical need for experts in nuclear engineering while containing development and delivery costs. Representatives from 11 of the Big 12 institutions met face-to-face in August 2006 to explore ways of collaborating to offer online nuclear engineering courses to undergraduate students enrolled at the institutions that do not have nuclear programs. Their objective was to enable students to become versed in the nuclear basics while pursuing a degree at their

home institution—no travel, transfer of credit, or institutional competition required. In 2006, the four schools with nuclear engineering programs—Kansas State University, University of Missouri, The University of Texas at Austin, and Texas A&M University—prepared a draft curriculum and circulated it to the other Big 12 schools for feedback. By the start of 2007, the schools had settled on a sequence of 9 courses that each school could package, as best suited their institution, into an undergraduate minor, certificate, or degree option that would fit into their mechanical engineering programs of study. Baylor University, Iowa State University, University of Kansas, Oklahoma State University, University of Oklahoma, Texas Tech University, and University of Nebraska-Lincoln are now making the nuclear engineering courses available to their on-campus students. (University of Colorado at Boulder decided to not participate in the nuclear engineering program, but has the option to join the Consortium once new programs are in development.) Students who take advantage of the Big 12 nuclear engineering courses become conversant in nuclear science, thereby making them valuable to the nuclear industry and prepared to pursue graduate degrees in nuclear engineering programs. The win is twofold—the nuclear engineering program alliance allows the industry to gain access to mechanical engineers with specializations in nuclear engineering while giving schools the ability to attract students to graduate nuclear programs to train future professors and researchers.

SECOND MAJOR CHALLENGE: FINANCIAL AGREEMENT

Alliances cannot be sustained with winners and losers. Among public higher education institutions, the price that students pay to enroll is only loosely related to the actual costs of delivering any particular course and/or program. In alliances, institutions expect that each will derive a fair share of the income and pay a fair share of the costs. In some alliances, a common price (inclusive of tuition and fees) is set for students in the program irrespective of the institution to which they are admitted. In other alliances, particularly those that serve mostly on-campus students, a common exchange rate is established and the students pay whatever the institution sets as its price and the institution contributes additional funds to reach the common exchange rate if it is higher than the price they have charged their own students. Unless the financial outcomes seem fair to institutions and to students, the alliance will not be sustainable.

Alliances should capitalize on the expertise of their institution's chief financial officers (CFOs) to help create the financial distribution plan for the alliance. CFOs are well-versed in the options for pricing academic programs, for managing the cash flow at their institutions, and for transferring funds inter-institutionally. The process begins by gathering the current e-learning course price (tuition and fees) per credit for the relevant academic discipline at each partner institution. Secondly, existing programs offered by other institutions that are similar to the proposed collaborative program are identified and their course pricing information is collected. The appropriate academic administrators and the CFOs are provided with this information.

A look at the literature of alliances points out several factors that seem especially relevant to the discussion of alliance finance: alliances must provide more than tit for tat, they must create new value (Kanter, 1994); for an alliance to be sustainable, all partner institutions must benefit but the benefits need not be identical—some might get needed courses by capitalizing on teachers at partner institutions, some might fill available seats at their institution so courses are filled to capacity, and all will find that by being in the alliance their institution is able to accomplish something that it could not do alone.

TUITION POLICIES

In-state/out-of-state tuition policies are less problematic than one might expect. The economic benefits of collaborating typically overcome a rigid interpretation of these policies. With a consortium legal agreement in place, exceptions can be made. Several states have adopted an e-learning rate and done away with in-state/out-of-state tuition for e-learning courses. In the future, as students increasingly take a combination of face-to-face, hybrid, and distance education courses, governing boards will need to seriously consider abandoning tuition policies based upon residency.

The more confounding tuition policies for consortia to manage are flat rates for full-time students and the new guaranteed tuition rates for four years of undergraduate education. Both of these tuition policies affect traditional on-campus undergraduate students rather than non-traditional distance education students, the target audience of most inter-institutional academic programs. The flat full-time student rate makes it difficult to calculate a per-credit price and to collect additional monies for consortium courses. The consortium price is reviewed on an annual basis and long-term guaranteed tuition is not feasible for a multi-institution program.

Individual institutions with these tuition policies will probably have to create tuition policy exceptions for consortium courses. Unfortunately, this usually results in additional course fees for traditional, undergraduate students taking consortium courses.

CALCULATING PROGRAM COSTS

In higher education, there is seldom a direct relationship between tuition and actual instructional costs for traditional on-campus courses. When colleges and universities partner on e-learning initiatives, instructional costs—the majority of which are faculty salaries—are similar, but course prices among partner institutions often differ dramatically. Unlike traditional, on-campus courses, e-learning courses are often expected to be self-supporting. This expectation may exist because continuing education units, the precursors to distance education units, have historically been self-supporting. Higher education's practice of subsidizing on-campus courses and expecting continuing education courses to be self-supporting presents an additional challenge for partner institutions as they work toward an alliance financial agreement and implement a collaborative e-learning program.

There are many ways of computing costs of instruction. Using the marginal costs of delivering an additional program with indirects added allows the program to be priced more affordably to students and can result in a reasonable return to the university. The financial distribution plan must support the core activities of the alliance, but keeping the core lean keeps it affordable, flexible, and assures that leadership is shared.

INTERNAL REVENUE DISTRIBUTION

Make certain that income flows to the location within the institution where the impact of the new costs is primarily experienced. No academic department will stay in an alliance unless funds flow to the department to cover the additional costs—the relative impact is too big.

Case Study: Big 12 Engineering Consortium

The challenge of creating a financially viable and sustainable consortium among the schools in the Big 12 was daunting since the difference in tuition levels at the schools ranged from \$100/credit hour up to more than \$900/credit hour. Considering the additional complication of widely varying fees and fee policies, negotiating a finance agreement took two years of discussions involving each institution's chief finance officer and other finance/budget administrators, the deans of engineering, department heads and

faculty, continuing education/distance education directors, and a host of higher education experts. While the institutions worked through the financial details, they agreed to offer courses under a temporary finance agreement for several semesters. From spring 2007 through spring 2008, the partner schools used a US Department of Energy grant to offer students subsidies covering up to 70 percent of their tuition in order to ensure students enrolled in the Big 12 nuclear engineering courses would not have to pay more than they are used to paying for their on-campus courses.

After documenting and comparing their delivery costs, the four schools with nuclear programs proposed a common exchange rate of \$515/credit (for academic year 2008-09), with 80 percent (\$412) allocated to the teaching school, 10 percent (\$51.50) to the enrolling school, and the remaining 10 percent to the central consortium. With buy-in from the chief finance officers and engineering deans, as well as many other institutional administrators, the 11 schools participating in the nuclear engineering program all agreed to the exchange proposal, which was implemented in May 2008. As part of the agreement, the enrolling schools retained the freedom to set the rate of tuition and fees for their students, but must send \$412/credit to the teaching school and \$51.50/credit to the consortium's managing partner (currently K-State), while ensuring \$51.50/credit would be earmarked for recovering their own costs associated with advising, enrolling, and providing other support services to their students. Since the exchange rate exceeds tuition/fee levels at some of the schools, they will have to make up the difference by charging a higher course price or through extramural support or other funding streams. The schools that do not have nuclear engineering programs consider the finance agreement to be to their advantage since they do not have to bear the costs of developing and offering their own full programs in nuclear engineering.

ALLIANCE MANAGEMENT

The Kansas State University Institute for Academic Alliances manages consortia and provides consulting services to consortia. Most consortia begin without an administrative hierarchy to impose order or deadlines or enforce compliance. Those things emerge during meetings to discuss the collaborative initiative. First, a web of relationships is formed, and then a policy and practice scaffolding is built. This scaffolding will assure that agreements stay in place, that policies can be easily accessed and universally complied with, and that work gets done in the most reasonable way without duplication of effort or escalation in red tape. A consortium governing

board is usually established. The board members are typically an academic dean or associate dean from each partner institution. The consortium board identifies a consortium manager. This manager faces many challenges in making the alliance work effectively.

COMMUNICATION

As in any complex human endeavor, the management of time and communication in an alliance system will be demanding and continuous. Frequent and intentional communication is essential. Due to geographic separation, communication is rarely accidental—it only occurs when someone initiates it. A sense of urgency must be maintained. This can be done by setting deadlines for action, by joint agreements about timelines and standards for achievement. Without urgency, there will be no progress because competing interests will capture the attention and the time of partners. Academics are constantly torn between an endless number of intellectual pursuits and administrative responsibilities.

In evaluating alliance communications, the following should be considered: communication mechanisms; the frequency and timing of communications; assignment of communication responsibilities; and the use of communication to increase alliance engagement, commitment and trust. Because most communication is Internet-based, a centralized institution-neutral project website is needed to provide access to shared information. Listservs are needed to assure that requests for action arrive in the recipients “in box” in a timely way.

A major role of the alliance manager is to provide adequate but not superfluous communication in order to maximize alliance goodwill. Frequent consultation with alliance faculty and administrators regarding the first two major challenges—curriculum development and the financial agreement—are essential. Alliance faculty and administrators want to be well-informed regarding these activities. An alliance manager who makes efficient use of alliance member’s time and energy is highly appreciated.

Inter-institutional partnerships are governed by teams of administrators who meet occasionally and communicate frequently to advance their shared academic agenda. A common sense approach to face-to-face meetings enables participants to become well acquainted with each other, to communicate easily between meetings with all participants, to have an easily accessible record of the meeting’s accomplishments, and to know the objectives to be accomplished before the meeting convenes. The guidelines

for good communication in inter-institutional programs are similar to guidelines for departmental communications: document things as you go; make the documentation accessible to all; and when you request action, send frequent reminders until a response is received.

Case Study: Big 12 Engineering Consortium

Over 100 individuals from 11 universities were involved in establishing the Big 12 Engineering Consortium and the Big 12 Nuclear Engineering Program, including chief academic officers, chief financial officers, graduate deans, continuing education deans, engineering deans, engineering faculty, and registrars. Communication is critical to the success and the sustainability of the program alliance, and ensuring the right people at each school are engaged was a major activity during the first year that will continue into the future.

The participants communicated regularly via phone and email on an as-needed basis. To facilitate systematic communication, the project staff set up and maintained multiple email listservs, including a list for consortium-wide communication, a list for the board of directors (i.e., deans of engineering), nuclear engineering program reps, campus coordinators, and several more. Using the consortium-wide listserv, the project staff regularly sent out news updates to provide all of the project participants with succinct and timely information.

Two-way communication was enabled through frequent teleconferences, and the participants have met face-to-face several times a year since 2006. Additionally, the project staff made campus visits to every school during 2007 to share program alliance best practices and to assess each school's readiness and interest to move forward. Sitting down around a table gave all stakeholders the opportunity to share their concerns, questions, suggestions, and generally build collegiality.

Communication with students has also been a key to success. Student inquiries began during 2006 once word of the online nuclear courses got out. Since the student audience for the nuclear engineering program consists of both on-campus degree-seeking undergraduates as well as professionals seeking to re-tool, marketing efforts have been widespread. Students can get the information they need by talking with their advisor or the campus coordinator at their school, by emailing or calling the consortium coordinator, and by reviewing the various marketing materials that have been disseminated. Project staff have also created a website with information for students (www.big12engg.org).

CONFLICT RESOLUTION

Conflict will arise in partnerships due to partner's attempts to further their self-interests, changing environmental factors and challenges to the premises of the partnership. Conflict can be beneficial, raising issues, bringing fresh perspectives, encouraging innovation and problem-solving, revealing significant differences of opinion; this can lead to greater harmony and productivity and clarifying true goals and objectives. However, conflict can be damaging to the partnership stability and performance. A careful and systematic approach to conflict resolution requires a collaborative review process which creates a no blame, non-threatening and non-value-laden context for partners to raise, explore, and review serious issues (Spekman, Isabella, & MacAvoy, 2000).

Inter-institutional program leadership is appropriately vested in an inter-institutional team of academic administrators. When it comes to leadership of inter-institutional initiatives, the ability to manage conflict well is an essential attribute. The goal of an alliance leader should not be to avoid conflict, but to aggregate competing ideas and the issues of concern and capitalize on the ideas and issues to advance the standards, the outcomes, and the functioning of the group.

Compromise should not be sought. Compromise generally results in a lowest-common-denominator outcome—one that is acceptable to all but engaging to none. Alliance building is an intellectually and emotionally intense endeavor of great complexity (Moxley & Maes). Individuals will remain engaged in work of this intensity only if the outcomes are profoundly satisfying in ways that participants realize they could not attain individually.

Alliance participants cannot skip the hard parts of alliance building—the disagreements, the divergent policies, the engagement of other functional entities at the partner institutions, who may perceive the alliance to be a burden rather than an asset.

“Alliance static” is ever-present, extending from external, internal, and alliance-based sources (Spekman, Isabella & MacAvoy, 2000). Alliance static has the capacity to disrupt the tone, duration or interactions associated with the partnership. The partnership must be aware of the importance of managing the alliance, and realize partnerships take work, attention, and time. Successful partnerships involve getting to know the partners, creating ways to increase face-to-face communication and working to establish a positive partnership spirit (Spekman, Isabelle, & MacAvoy, 2000).

CAMPUS COORDINATOR: CRITICAL STAFF POSITION

Campus coordinators facilitate the student recruitment and admissions processes; assure that course and program information is available to students when they need it; provide information to students and faculty and to other partners in the alliance; manage the inter-institutional database entries and the inter-institutional searchable course catalog information; and maintain the institutional webpage program information and appropriate links.

Because students in distance education programs lack mental maps of the campus, the web site and the electronic communications system must make up for this deficiency. In the Great Plains IDEA, each partner institution has assigned the role of campus coordinator to a staff member. The campus coordinator assumes the map-making function for students at a distance. Faculty advisors are free to interact with students about academic issues, not campus system issues.

Case Study: Big 12 Engineering Consortium.

To support students and increase awareness about the nuclear course offerings, the institutions have identified a first point of contact, or campus coordinator, for students who take courses through their campus. The Consortium is also utilizing the ExpanSIS data system (<http://www.k-state.edu/iaa/expansis/index.html>), a web-based program for exchanging student and course information. With ExpanSIS, campus coordinators manage inter-institutional enrollment, grade exchanges, and financial transfers from behind the scenes so students have the best, most seamless experience possible. 

APPENDIX: BIG 12 ENGINEERING CONSORTIUM

Financial Agreements and Principles for Setting and Managing the Common Price

1. General Agreements

Price decisions will be set according to the following agreements:

- a. Prices will be set at a competitive level. We will not seek to be either the low cost or the high cost program provider.
- b. Prices will generally support cost recovery within a 5-year period. Costs to be recovered include development costs, marginal costs, delivery costs, home administrative fees, continuing/revamping course costs, consortium costs.
- c. Institutions are responsible for identifying scholarship support for students.

2. Determining the Price

The common price shall be approved by the institutional financial officers and the Big 12 Engineering Consortium Board of Directors. To facilitate this decision making process, the Big 12 Engineering Consortium Finance Committee shall:

- a. Direct the Big 12 Engineering Consortium Managing Partner to conduct an analysis of prices of competitor programs and an analysis of current tuition/fee rates of partner institutions.
- b. Meet in conference call with institutional finance officers at least 30 days prior to the Big 12 Engineering Consortium annual meeting to develop a proposed price.
- c. The Big 12 Engineering Consortium Board of Directors shall vote at the annual meeting to set the price for the upcoming academic year.

3. Establishment of Finance Agreement

Following the initial establishment of the finance agreement, each institution will:

- a. Develop a plan for internal distribution of the income from Consortium courses.
- b. Secure the approval of the Academic Dean, the Chief Academic Officer, and the Chief Financial Officer for the common price.

4. Fund Transfers

- a. The Managing Partner will compile an annual report of financial transactions.
- b. The model of collection and remission to the teaching institutions and Consortium is de-centralized. The teaching institutions and Managing Partner (on behalf of the Consortium) will separately invoice the enrolling institutions for the amount due each semester.

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