

USC School of Music Academic Blueprint 2024-25

2023-24 Goals, progress:

Goal 1. Offer & award the levels of financial aid necessary to attract, retain, & develop the very best and most diverse & representative student body.

*Financial aid: FY 24 goal: raise \$250,000 in new annual scholarship funds through philanthropically such that our total amount awarded would be: \$1MM in FY24 up from \$850k in FY 23 for undergrads, and \$1.25MM in grad funding, up from \$1.19M in FY 23. We met and exceeded this \$250k goal offering \$883k in undergrad scholarships in music for FY24, 88.3% of that goal. Grad funding exceeded \$1.25M as a result of changes in campus minimum wage expectations for Gas, with the increase being shouldered by School existing A funds budget.

*Diversity: a. more representative population of students; b. recognizing a richness of cultures in actual musical programming that inspires students of color to enroll and/or participate. For a., 31.75% persons of color among our student body in FY 23, with the majority of this reflecting persons identifying as Asian; African-American was 17.73%. FY 24 goal was to hit 19% African-Americans enrolled in fall 2023—we met and exceeded that goal, 19.6. B. the School's student & faculty soloists & ensembles programmed roughly 3917 different pieces of music in FY 23. Of that #, approximately 34% were composed by either female composers or persons of color. Our goal for FY 24 was to hit 37% of all works performed being composed by females & persons of color, & though the year is but 2/3rds over, we anticipate exceeding 40% in this category by the end of this academic year.

Goal 2. Secure the renovations required in the Greene St Church.

Phase 1 of the three-building property, funded at \$2.5M, was completed as FY 24 began and the jazz program moved in. Phases 2 and 3 yet to be started—fundraising on-going—target: \$4M. Partnership with HRSM for joint expenditure and major donor ask, April 2024. Envisioning seeking BoT approval for the expenditure of the first \$1.5M of this goal to fund Phase 2, fall 2024.

Goal 3. Continue development of the School's new vision and goals, post-Vision2025 Strategic Plan, into a Vision2030 plan whose launch will correspond with the celebration of the 100th Anniversary of Music at Carolina in 2024-25.

Two of three planned faculty/staff retreats are complete. Core value and objective refinements are emerging. Scope of the "*Sing They Praise: 100 Years of Music at Carolina*" celebration through 2024-25 with an emphasis on alumni is emerging.

Goal 4. Increase the School's retention and graduation rates.

*FY 24 goal for 1st spring retention was: 96%. We achieved: 98.4%.

*FY 24 goal for 2nd fall retention was: 91%. We achieved: 91.8%.

*FY 24 goal for 6 Yr grad rate (we use 6 rather than 4 because of the BM Music Education complication): 76.5%. We achieved: 77%.

2024-25 Goals, plans:

Goal 1. Endeavor to reduce structural deficits in the School's annual A funds budget:

*continuing to develop new revenue streams while enhancing existing ones (ENTR, MIS through tuition, and other community-based E fund sources). These amounts are relatively small compared to the hole they are trying to fill.

*by examining all cost pool metrics to discover opportunities for savings (FTE analysis and Koger partnership; sq ft and 210/110 classroom review). These amounts are also relatively small compared to the hole they are trying to fill.

*continuing to practice great prudence & frugality in new financial one-time and recurring commitments across the school;

*by experiencing significant positive subvention adjustments beginning in FY 26.

Goal 2. Close major philanthropic gifts that will impact the School's national distinctiveness & quality in Public Music; Music Industry Studies; Merit-based financial aid; & Greene St church renovations upgrades as well as other facilities upgrades

*Greene St Church renovations/facilities goal (FY25-FY26): \$1.5M *MIS FY 25 goal: \$100,000

*Merit-based aid for ugrads and grads: \$600,000 *Public Music FY 25 goal: \$300,000

Total FY 25 goal: \$2.5M

Goal 3. Increase the School's retention and graduation rates

*FY 25 goal for 1st spring retention is: 97.5%.

*FY 24 goal for 2nd fall retention is: 92%.

*FY 25 goal for 6 Yr grad rate 78%.

Goal 4: Execute the "*Sing Thy Praise: 100 Years of Music at Carolina*" centennial celebration & complete the SoM's new vision/goals, post-Vision2025 Strategic Plan, into a Vision2030

Third and final retreat: August 2024. New vision, refined core values & objectives developed then. The centennial for Aug 2024- July 2025 will be planned & marketing begun by 1 June 2024.