

The Academic Business Plan

In order to facilitate the design of an academic program or support facility as well as to determine its feasibility, benefit, cost, and ongoing viability, it is essential that a business plan be developed early in the development process. While the general form of a business plan as used in the commercial world can serve as a guide for a plan in academia, there are some characteristics of the two sectors that are different. In general, an academic business plan should have the following components.

*An **Overview** that provides a brief description of the program or facility being proposed. Emphasis should be on the capability that will be gained. After reading this section, the reader should have no question about just what is being proposed.*

Executive Summary: Binghamton University has been approached by [REDACTED] to establish a collaboration with them to offer Watson College's degree programs in [REDACTED]. While the entire academic program and all aspects of quality will be Binghamton's responsibility, [REDACTED] will provide infrastructure and logistical support in [REDACTED]. Their support includes physical space (meeting rooms, conference rooms, faculty offices, administration offices that are on par with global standards) as well as high speed internet connectivity and any non-teaching personnel support.

Starting with graduate degree programs, the additional location in [REDACTED] is designed to extend Binghamton's global reach, enhance its academic offerings, and increase international student enrollment. This initiative considers strategic, academic, and operational considerations for establishing an additional location in partnership with [REDACTED] which is one of the top institutions in [REDACTED].

This initiative is designed to provide flexible, high-quality educational opportunities to international students who are unable to attend traditional on-campus classes due to geographical, economical, and personal constraints, while maintaining the same rigorous curriculum and academic standards as our on-campus offerings.

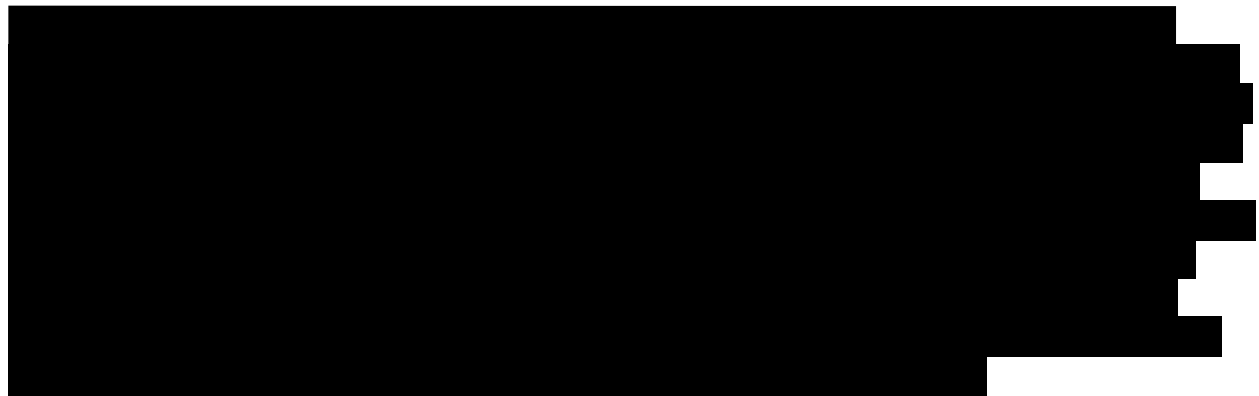
[REDACTED]

This initiative aligns with the university's mission to foster global engagement and provide high-quality education in a globalized world. Partnership with [REDACTED] at an additional location will allow Binghamton to attract strong enrollment from a diverse population of students in [REDACTED].

Overview: A partnership with [REDACTED] establishing degree offerings in [REDACTED] would significantly enhance Binghamton's presence globally through the expansion of influence in one of the fastest-growing educational markets in [REDACTED]. With [REDACTED] established reputation in [REDACTED] top ratings in national and

international rankings, and its strong network, *offering Binghamton's approved graduate degree programs* within Watson College, using local logistical support from [REDACTED] will allow students to obtain education from a top international university without leaving their home country.

Binghamton's vision identifies internationalization as one of its six priorities (SP6) in its institutional Road Map to Premier strategic plan. The plan's ambitious internationalization goals include enhancement of the university's global footprint and development of a global brand that will position Binghamton University as a preferred destination for prospective students looking for a top-value international education. Binghamton's stated motto for internationalization is to "Support, promote and enhance strategic internationalization efforts through high-impact learning, teaching, research and engagement."



The leadership in the departments/schools within Watson college for the following programs have enthusiastically approved the offering of the following programs in [REDACTED]

- MS in Computer Science (possible tracks in AI and Cybersecurity)
- MS in Industrial Systems Engineering (including Engineering Management track)
- MS in Health Systems Engineering
- MS in Systems Science
- MS in Information Systems (Applied Data Science Track)
- MS in Biomedical Engineering
- MS in Electrical and Computer Engineering

- MS in Mechanical Engineering

Risk of Non-Engagement: There is a significant risk of not engaging with [REDACTED] on their offer to partner with Binghamton on setting up an additional location for offering Watson College's degree programs. Binghamton will miss gaining from potential growth opportunities in a fast-growing educational market, miss on potential revenue streams, and likely face hurdles in catching up with peer universities that are actively working on establishing similar degree programs. Based on publicly available information, the universities that have already committed to setting up programs in [REDACTED] include University of Southampton in the United Kingdom, and initial entrants in the [REDACTED] to take advantage of its [REDACTED] include Deakin University and University of Wollongong from Australia, and UC San Diego in the United States. Publicly available information also shows serious engagement of universities such as Rochester Institute of Technology (RIT) and Johns Hopkins with partner universities in [REDACTED]. If Binghamton decides against pursuing this opportunity, it is likely that [REDACTED] will partner with another large public university in the United States, which would risk our current strong pipeline of graduate students from [REDACTED], to Watson's graduate programs. In doing so, Binghamton would cede both the market-share and mindshare of prospective students to other universities that are likely to invest in such opportunities.

A [Context](#) analysis that examines the current situation of the academic unit and suggests how the proposed development can utilize existing resources and structures to good advantage. In general, it will be easier and more cost effective to build on existing strengths rather than undertake development in an entirely new direction.

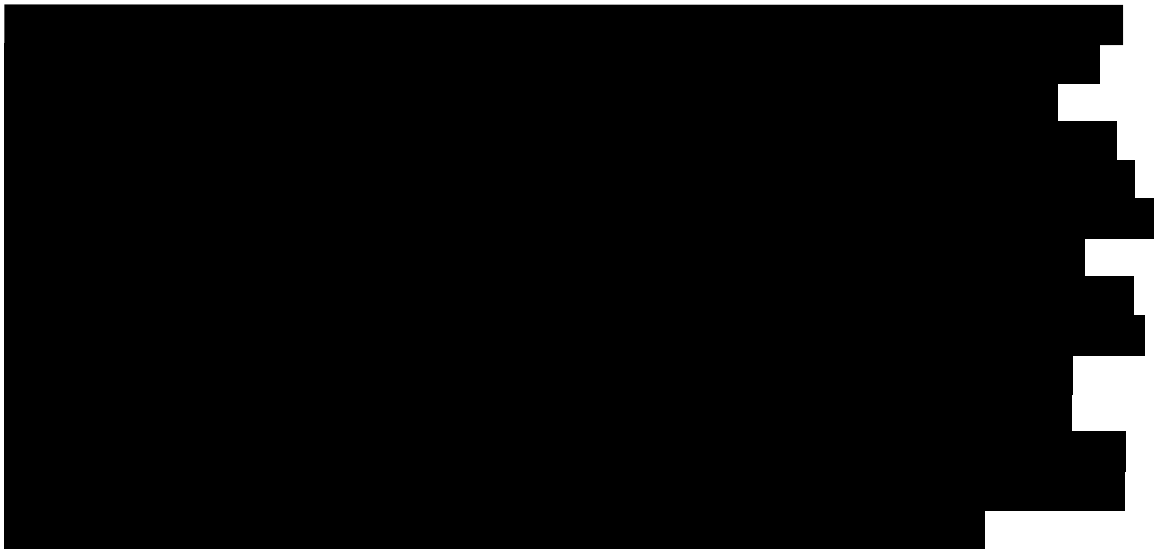
Watson College's existing curriculum will be offered at the additional location, with the intent to maximally reuse all curriculum related resources, assessment methodologies, and quality maintenance processes. Here are some additional ways by which existing strengths will be leveraged.

- **Secure Access to Binghamton's Network and Computing Infrastructure:** The additional location will be connected to Binghamton's network via our SSL VPN service. This secure, tunneled connection will allow faculty, staff, and students to access the Binghamton University Network from [REDACTED]. All personnel at the additional location in [REDACTED] will be subject to [Binghamton University Computer and Network Acceptable Use Policy](#). The following services available on our main campus will be accessible to personnel at the additional location:
 - Binghamton's Library System
 - Curriculum via Web accessible sites
 - Curriculum related videos via Panopto
 - Application related services via Slate
 - Student Records related tools via the *my.binghamton.edu* portal
 - Teaching and learning resources via Brightspace

- Computing and storage services provided by ITS to all students on main campus
- Watson Computing Group's advanced compute, data storage and related cyberinfrastructure to support all academic and research initiatives
- Watson Computing Group's services for all software packages needed for graduate curriculum

A Benefits statement that details what the sponsoring unit and the University will gain from the establishment of the program or facility. It is essential that a clear connection be drawn between the new development and the existing mission and goals of the unit and that the associated improvements in program be examined. It should also be made clear how the program or facility relates to the mission and the strategic plan of the University. Since this is an academic plan, it will be necessary to address the aspects of education, research, and service.

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■ has built a strong global brand that attracts students from across the world (at least 55 countries). It has established engagement with over 400 universities worldwide. Collaborating with ■ will allow Binghamton's brand name to extend to ■ vast network and the degree programs both at the additional location and at our main campus could thereby draw students from a geographically diverse pool.

The initial additional location of ■ have a technology ecosystem that needs easy in-person access to world-class education for its workforce. Specifically, the requirement is for education on core topics and training from experienced researchers and innovation leaders, which Binghamton University is uniquely situated to provide. The vibrant startup ecosystem in

the region will offer students in our programs with excellent opportunities for internships, jobs, and networking. Binghamton's partnership with [REDACTED] in this region will provide the critical attributes needed to gain competitive advantage leading to sustained success.

- **Leveraging Research Connections in [REDACTED]** actively engages in research collaborations with esteemed institutions in [REDACTED] and abroad, enhancing academic and research opportunities for its community. Notable partnerships in [REDACTED] which faculty in the additional location could seek out as openings for collaboration, including:

[REDACTED]

- **Leveraging Industry Connections in [REDACTED]** has partnered with numerous industries across various sectors, which faculty in the additional location could seek out as openings for collaboration, including:

[REDACTED]

- **First/Early Mover Advantage:** As an early entrant in [REDACTED] in establishing degree programs, Binghamton will benefit from receiving widespread recognition among prospective students and their parents, first contact with local industry and governmental agencies, and will quickly expand its influence in one of the fastest growing educational markets in the world.
- **Graduate Student Pipeline to main campus:** Access to pool of students in the additional location, will serve as a pipeline to PhD programs in Watson college. Programs in other schools and colleges at Binghamton's main campus will also benefit from name recognition, transition of MS students at the location to PhD programs in other schools/colleges at our campus and serve as a focal point for Binghamton's overall graduate recruitment in [REDACTED]. In addition, access to the vibrant industry in the region will allow Watson College, and other academic units on campus, to design and tailor certificates and micro-credentials for stakeholders in the region.
- [REDACTED]

A [Financial Plan](#) that includes a spreadsheet analysis and narrative. A realistic plan for a minimum of 5 years, or at least until steady state is achieved, is required and should include headcount, revenue and expense (see template). The plan should include all start-up and ongoing cost of operation and clearly identify any central campus funds being requested. Any related capital costs of establishing the program or facility should also be clearly identified. The plan should show a surplus or break-even bottom line, but it may include a subsidy from the sponsoring unit. (As appropriate, there should also be an analysis of intangible costs such as lost opportunities and political liabilities created).

It is clear that all of these elements are interrelated. Development of this plan will, of necessity, be an iterative process with preparation of one section being dependent upon preparation of another, which may well be dependent upon preparation of the first. Also, it is likely that some of the data needed to complete a section will not be available. In that case, it is essential to make a best estimate (and to explain how that estimate was derived) rather than not complete the plan. Where estimates are used, it should be indicated that it is an estimate, and some statement should be made concerning the probable accuracy thereof.

The Office of Business Affairs is available to assist as needed and will ultimately review plans.

- The attached spreadsheet shows a five-year plan for enrollment that starts with recruitment of 120 new students in each year till year-4 and then increases to 180

students per year from the fifth year onwards, resulting in total enrollment of 300 students in year-5. Note that each student will be in the program for two years. In the initial years [REDACTED] will rent space and renovate it as per our standards to offer the graduate programs, as a cost-saving initiative. The decision to build a completely new building for our graduate programs will be taken once we have enrollment data to analyze the feasibility to scale our offerings in a cost-effective manner.

- The attached spreadsheet assumes the tuition rate to be equal or slightly higher than the in-state rate, as it is based on the market analysis conducted by our partner university. The proposed tuition rate for offering graduate programs in [REDACTED] is justified by the significantly lower overall cost structure in the region compared to the United States. Key contributing factors include substantially reduced-price points for labor and services, which directly impact staffing, operations, and student support costs. Operating expenses and ongoing infrastructure maintenance are minimal, as these are largely absorbed by our partner institution. Although faculty and staff are compensated at premium rates locally, their salaries remain well below U.S. benchmarks, as do associated fringe benefits. Additionally, the cost of ancillary services such as utilities, security, and administrative support is markedly lower. Importantly, the tuition rate, while positioned as premium within the [REDACTED] market, remains competitive and aligned with local pricing expectations and educational alternatives. Collectively, these factors enable us to offer a high-quality graduate education at a significantly reduced tuition rate without compromising program integrity or institutional sustainability.
- Though there is strong interest from all Watson graduate programs, we plan to offer two graduate programs initially, namely MS-Computer Science and MS-Industrial and Systems Engineering, and considering demand and the limitations of physical space. We consider this to be the pilot phase with offerings of the high-demand degree programs, based on market research, and with minimal financial risk by renting space and not committing to large CapEx. Once we see a clear potential to significantly increase the revenue stream and Watson's sphere of influence in the region: (1) We will scale up the graduate program offerings, based on analysis after three years, to offer more Watson degree programs that will ensure larger revenue streams, (2) We plan to fine tune our offerings to optimize for operational excellence before replicating the model to other cities [REDACTED] (3) We will start the feasibility analysis for offering select undergraduate programs from Watson College, for which there is likely a much higher demand than the graduate programs and therefore likely attract a larger revenue stream.
- Both parties will have a set of responsibilities towards this partnership and a general breakdown of these responsibilities is as follows:
 - Binghamton University will oversee academic responsibilities, such as matters related to faculty, curriculum, and academic programs. The responsibilities include the recruitment of faculty, the development and maintenance of academic

degree programs, and the provision of academic resources such as lab equipment, library access, and software. Binghamton University may also engage in research activities, including fellowships, grants, and other initiatives, as determined by interest and preference. Additionally, Binghamton University will collaborate on student career services in coordination with [REDACTED]

- [REDACTED] will focus on operational and logistical aspects at the [REDACTED] location. [REDACTED] will provide all CapEx and physical infrastructure such as land, rental space, utilities, and facilities to host the programs. It will manage the recruitment and administration of non-teaching staff, support the marketing and promotion of degree programs, and assist Binghamton with recruitment and admission processes. [REDACTED] will also be responsible for the day-to-day administration of the [REDACTED] campus and offer student support services, such as counseling and career guidance, in partnership with Binghamton University.
- Our evaluation of the costs associated with the responsibilities for Binghamton and [REDACTED] shows that they are approximately equal. So, an equal revenue split will provide the appropriate incentive for both Binghamton and [REDACTED] to invest in the success of this initiative for the long run.
- We expect the Business Office and the Research Foundation to be closely involved in setting up an LLC in [REDACTED] to help collect tuition revenue, pay our partner university for services rendered, manage payrolls for locally hired doctorates as instructors ([REDACTED] has a strong talented pool of academics, educated and experienced both in [REDACTED] and abroad), and finally to repatriate funding balances to our campus.
- We plan to monitor the viability of this program regularly in case of currency value fluctuations between the [REDACTED] and the US Dollar. It is to be noted that the exchange rate between the US Dollar and the [REDACTED] has been relatively stable over the past few years.
- We will institute a multi-faceted approach to ensure the quality of the degree programs at the additional location:
 - Student Opinion of Teaching (SOOT) survey will be administered for all courses. The survey uses a Likert Scale to assess students' perception of the quality of course preparation and teaching, instructor's knowledge in the course materials, and usefulness of instructional materials and assignments.
 - Learning objectives will be assessed through evaluation measures used in classes, including assignments, exams, etc.
 - Students completing the program will be included in the university's established post-graduation program evaluations.

- Additionally, all the programs will conduct end-of-the-semester course reviews with the faculty, two times a year, in accordance with the general Middle States assessment process. During those reviews, the student outcomes for the courses will be measured, the overall scores will be determined, problems/issues will be identified, and solutions will be proposed to address the problems/issues.
- Academic Audits: To maintain the academic standards and academic integrity of the programs there will be regular academic audits to ensure compliance with Binghamton University's standards.
- Student Assessments: The additional site will use standardized assessments and grading rubrics for consistency across campuses.
- Peer Reviews: The oversight will involve periodic peer reviews of teaching quality and course delivery.
- Surveys and Evaluations: the additional location will also regularly collect student feedback on teaching effectiveness and program quality.
- Alumni Tracking: As students from the additional location graduate and enter the workforce, the alumni outcomes will be evaluated to study the program's long-term impact.
- Feedback Loop: The data from assessments, audits, and feedback will be used to implement continuous improvements at the additional location similar to what is done at Binghamton campus.
- Benchmarking: There will be periodic comparison of the performance of the additional campus with peer institutions and the Binghamton main campus.
- The initial investment needed from Binghamton university is approximately \$830K, and as per the budget analysis in the attached spreadsheet most of the investment can be recouped in year-1 itself, while the initiative is likely to be profitable from year-2 onwards. [REDACTED] will cover the initial setup costs at the additional location. While we do not expect to incur significant startup costs for Binghamton, we intend to reserve \$25,000 of the initial investment amount to compensate Binghamton University staff if significant workload changes are incurred towards the initial setup of the campus systems. These funds could be used toward extra service costs for staff, temporary salary increases, and other costs for integration and development of modules to support the first academic year at the additional location.