

WACUBO 



Rising to the Challenge

2023 WACUBO ANNUAL CONFERENCE



University of Nevada, Reno & Sierra Nevada University

1 + 1 = 11

WACUBO Session, Tuesday 5/2/2023 2:15 – 3:30 MDT



Jeff Thompson, Executive Vice
President & Provost, Ph.D.

Vic Redding, Vice President, MBA

Jill Heaton, Senior Vice Provost,
Ph.D.

Sue Johnson, Associate Vice
President, BSBA

The Big Challenge

- What was **Sierra Nevada University**?
- Enrollment/Financial Environment
- Risk of Inaction



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A Time for Bold Action

- Protect **Students**
- Protect **Faculty/Staff**
- Protect **Donor** Intent and Vision
- Protect **Mission** and Programming
- Protect **Community** and Campus
- **Solution** – Full Acquisition by the University Of Nevada, Reno



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The University of Nevada, Reno

- What is the **University of Nevada, Reno?**
- How does the acquisition fit within UNR's **Mission and Vision**



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Marriage Announcement – *Small Private Liberal Arts School to Wed Public R-1*

- Others in the **Wedding Party:**
 - The Executive Transition Team
 - NSHE Board of Regents/Chancellors Office
 - Sierra Nevada University Board of Trustees
 - University of Nevada Reno Foundation
 - Northwest Commission on Colleges and Universities
 - Nevada Commission on Post-Secondary Education
- Wedding Officiant:
 - United States Department of Education
- Date set! **June 30, 2022**



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The Short Engagement: July 23, 2021 to June 30, 2022 (342 days)

- Ensure High **Quality Academic Continuity**
- Belt Tightening and **Shared Services**
- Defining **Regulatory Requirements** and Obligations



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The Brady Bunch – Bringing Two Houses Together

- Students, their supporters, employees, community, donors - **managing expectations**
- Business **Processes and Procedures**
- **Living together** with an “Executive on Loan”



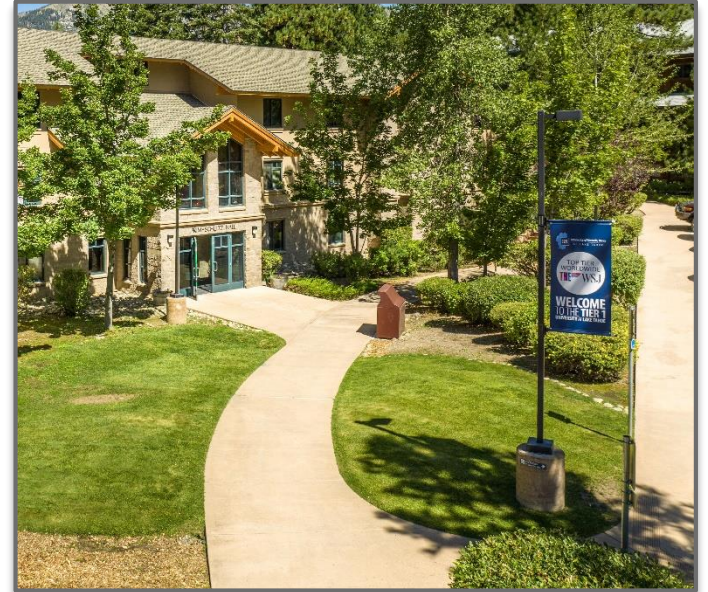
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Yours, Mine, and Ours

- Financial **Due Diligence**
- Business **Structure** post-acquisition
- Last Minute **Regulatory Notifications**
- **Managing Expectations**



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Midnight Wedding – June 30/July 1, 2022

- Student **Fees and Scholarships**
- UNR **Budgeting** & State Support
- **Capital Plant**
- Other **Run-off activities**



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Yours, Mine, and Ours

- UNR @ Lake Tahoe
- Future Plans and Programming FY 24



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And they lived Happily Ever After (Learning Objectives)

- **Understand** and describe the **successes and roadblocks** for the institution, students, faculty, and staff of this transaction;
- **Define the pillars** of this acquisition as **a model to develop institutional toolkits** for organizations considering a similar approach;
- **Outline** the steps taken for **a successful "close out" and acquisition** of the acquired institution.



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Questions?