

Drake University, Business and Finance Assessments Documents

Food Services

- **Sodexo Food Service customer survey:** conducted annually by Sodexo with results sent to VP for B&F. Results are used to set goals for the next year and to pinpoint necessary improvements.

Facilities

- **Sodexo Facilities customer survey:** conducted annually by Sodexo with results sent to VP for B&F. Results are used to focus goals. Problem areas are identified and correction plans are formulated. For example, a year or so ago the survey results indicated that we needed to provide weekend custodial service in the residence halls. Staffing schedules were immediately revised to accommodate this additional service.
- **Sightlines Facility Assessment:** This assessment covers the cost effectiveness and efficiency of the campus physical facilities. It reviews energy usage, capital reinvestment, cleanliness, maintenance and general campus appearance measured against peers. Drake has used this assessment to develop building portfolios and redirect capital funding toward mission-critical facilities. We are also examining our approach to future capital funding.

Student Housing

- **Scion Student Survey re Mixed-Used Housing Development:** Drake enlisted an independent real estate consultant to assist us in surveying student interests re future housing options and to develop a business case for the university/corporate partnership which is creating the Hubbell housing/retail project along 31st Street.

Debt Management

- **Debt Capacity Studies conducted by Piper Jaffray:** Prior to issuing new debt, the University always engages Piper Jaffray to conduct a debt capacity survey. Such surveys review the institution's financial history and conduct a ratio analysis which is compared to Moody's and Standard and Poors data to determine the University's borrowing capacity. We use this process religiously to determine if we can or should borrow to fund various projects.
- **Debt Policy:** Drake has a policy (approved by the BOT) regarding new debt. Certain ratios must be met or exceeded before debt can be incurred.

General Financial Management

- **ANAC financial ratio analysis:** Drake compares its financial statement results to all other ANAC institutions annually. A survey is conducted by ANAC and results are summarized in the form of ratio analysis. Drake uses this comparison to determine our financial strengths and weaknesses compared with our peers and determine how we can reduce areas of financial weakness.
- **External Audits**—Conducted annually by Deloitte.
- **Internal Audits**—Conducted on an ongoing basis by RSM McGladrey—for various areas throughout the campus to reduce risk and improve internal control.
- **Moody's Ratios**—Annually Drake measures its financial ratios against those of Moody's A-rated institutions. We use these measures to help us improve our financial practices; we know where to focus our efforts.

Campus Capital Planning

- **Campus Master Plan:** Campus master planners (Zimmer Gunsul & Frasca) were engaged to survey the campus community re the future campus physical layout and needs. The results have been incorporated into capital budgets and into capital campaign planning.

Security

- **Security website:** Several years ago, Security began offering a website for comments, complaints and compliments for the entire campus and outside community. Common complaints become the source of corrections.
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Environmental Health and Safety

- **Iowa Waste Reduction Assessment**—An audit of our waste processes was recently conducted. The Environmental Health and Safety Officer has used this confidential report to identify weaknesses in Drake's processes and to implement improved methods.
- **Chemical Audits**—Iowa Waste Management and Drake's Environmental Health and Safety Officer are continually assessing Drake's situation relative to chemical and hazardous waste. Results of these audits include enhanced training and chemical inventory reduction.

Endowment/Investment Management

- **Jeffrey Slocum and Associates**—Provide Drake (and the Board of Trustees) with quarterly assessment's of the endowment managers' performance. JSA is independent of all managers; they also advise

Drake's BOT re recommended changes in asset allocation and investment managers.

- **Prudent Investor Assessment**—Nancy Crittenden conducted an internal review using an external resource book to determine if Drake's investment practices were aligned with the "best practices" in the industry. As a result of the review, we made a couple of minor changes to our investment policy, but generally Drake's policies and practices follow the best in the industry.