

Report to the
Faculty, Administration, Trustees, Students

of

MOUNT HOLYOKE COLLEGE
South Hadley, Massachusetts

by

An Evaluation Team representing the
Commission on Institutions of Higher Education
of the
New England Association of Schools and Colleges

Prepared after study of the institution's
self-evaluation report and a visit to
the campus October 14-17, 2007

The members of the team:

Chairperson: Dr. Nancy Dye, President Emerita, Oberlin College, Oberlin, OH

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This report represents the views of the evaluation committee as interpreted by the chairperson. Its content is based on the committee's evaluation of the institution with respect to the Commission's criteria for accreditation. It is a confidential document in which all comments are made in good faith. The report is prepared both as an educational service to the institution and to assist the Commission in making a decision about the institution's accreditation status.

COMMISSION ON INSTITUTIONS OF HIGHER EDUCATION
New England Association of Schools and College
Preface Page to Team Report

Date form completed: 2/6/08

Name of Institution Mount Holyoke College

1. **History** Year chartered or authorized 1837 Year first degrees awarded 1838

2. **Type of control:** State City Other; specify: _____
 Private, not-for-profit Religious Group; specify: _____
 Proprietary Other; specify: _____

3. **Degree level:**
 Associate Baccalaureate Masters Professional Doctorate

4. **Enrollment in Degree Programs** (Use figures from fall semester of most recent year):

	Full-time	Part-time	FTE	Retention ^a	Graduation ^b	# Degrees ^c
Associate						
Baccalaureate	2131	22	2138	94%	83%	518
Graduate	2	1	3	n/a	n/a	1

(a) full-time 1st to 2nd year (b) 3 or 6 year graduation rate (c) no. of degrees awarded most recent year

5. **Number of current faculty:** Full time 209 Part-time 33 FTE: 188 (teaching)

6. **Current fund data for most recently completed fiscal year:** (Specify year: 6/30/07)
(Double click in any cell to enter spreadsheet. Enter dollars in millions; e.g., \$1,456,200 = \$1.456)

Revenues

Tuition	\$40,998
Gov't Appropriations	\$0
Gifts/Grants/Endowment	\$34,147
Auxiliary Enterprises	\$23,451
Other	\$10,282
Total	\$108,878

Expenditures

Instruction	\$45,242
Research	\$3,400
General	\$42,902
Auxiliary Enterprises	\$19,363
Other	\$2
Total	\$110,909

7. **Number of off-campus locations:**
In-state _____ Other U.S. _____ International _____ Total _____

8. **Number of degrees and certificates offered electronically:**
Programs offered entirely on-line _____ Programs offered 50-99% on-line _____

9. **Is instruction offered through a contractual relationship?**
 No Yes; specify program(s): _____

10. **Accreditation history:**
Candidacy: none Initial accreditation: 12/29 Last comprehensive evaluation: Fall 1997
Last Commission action: That: fifth-year interim report accepted; Fall, 2007 evaluation confirmed; self-study address the Plan for 2010 and financial equilibrium Date: March 6, 2003

11. **Other characteristics:** Women's college

Introduction

Since its founding in 1837 as a “female seminary” Mount Holyoke has been a pioneer in the higher education of women. Its long tradition of leadership continues today in ways this report will highlight.

The reaccreditation visit of October 14-17, 2007, assured every member of the evaluation team that Mount Holyoke is a very healthy institution that understands and embraces its mission. We are pleased to report that we find Mount Holyoke a much stronger institution than it was at the time of its last full evaluation in 1997.

The evaluation team found Mount Holyoke’s self-study report to be comprehensive, clear, thoughtful, exceedingly informative, and exceptionally candid. It has been an excellent resource for every member of the team before, during, and after the team visit.

During our visit, team members talked with representatives of every College constituency: faculty, senior administration, trustees, students, staff, and alumnae. We were provided with an immense amount of institutional data that encompassed the entire workings of the institution. Requests for additional materials and interviews were promptly acted upon. All of us were impressed by each constituency’s commitment to the mission of the College and to its students and by Mount Holyoke’s strong and positive campus community. We were also impressed by the candor of everyone with whom we spoke. It is clear that every constituency celebrates the College’s strengths and achievements. At the same time, they are well aware of the significant challenges the institution faces. Often we heard that Mount Holyoke is “bucking the trends” of coeducation, the decline of true liberal arts colleges, and the strong preference young Americans show for urban colleges and universities. And we heard a great deal of the ongoing challenge to maintain financial sustainability.

Despite these difficulties, Mount Holyoke has realized great progress over the past decade. It enjoys the leadership of a visionary and dedicated president who has led the College in creating an exceptionally robust culture of planning that involves the entire community. The College’s progress is also due to the ways in which all the institution’s constituencies have been willing to address difficult challenges by changing many traditional policies and practices, such as need-blind admissions, that the institution had long valued.

Thanks to the work of the entire Mount Holyoke community, the College has found ways to strengthen its governance, improve its admissions profile, significantly lower its discount rate, pioneer a highly successful merger of library and information technology services, enhance its student and faculty diversity, build strategic new facilities and complete renovations of older ones, establish four new centers that complement the academic programs, and realize great progress in improving its financial and budgetary position by enhancing each of its revenue streams and finding significant ways to curtail expenditures.

Although the Mount Holyoke community lives with chronically strained budgetary resources and its faculty and staff speak frequently about being “stretched too thin,” the morale of the campus is high. Everyone seems ready to face the challenges of sustaining and building upon the progress made over the past ten years.

Standard One: Mission and Purposes

The College's mission is concisely stated: "Mount Holyoke reaffirms its commitment to educating a diverse residential community of women at the highest level of academic excellence and to fostering the alliance of liberal arts education with purposeful engagement in the world." The mission has been approved by the board of trustees, is considered and evaluated from time to time, and can be found in all appropriate institutional publications.

The use of the word "reaffirms" is of particular importance. In the years of the early 1990s, when Mount Holyoke was losing enrollment, there was great concern that the College could not sustain itself as a single-sex institution. This matter was put on the table for discussion and resolution early in the work of developing the *Plan for Mount Holyoke 2003*. The consensus arrived at was that the College should remain a women's college and find successful ways to carry out its mission into the twenty-first century. The visiting team's strong sense is that this decision has the approbation of the entire College community. We were especially impressed by the ways faculty, students, and administrators talked about the continuing importance of women's colleges. No one seems to want to look back.

Mount Holyoke is pioneering new ways to actualize its mission as a women's college. Over the past decade it has made a strategic decision to take the lead in internationalizing its students and faculty. Fully 30 percent of its faculty and 16 percent of its students are international. The *Plan for Mount Holyoke 2010* sets an ambitious goal of 30 to 40 percent of students who are members of American minorities and/or international. In addition, the College has established the McCulloch Center for Global Initiatives to oversee and expand international programs and "advance a coherent vision for education for global competence and citizenship." The College is also taking the lead in collaborating with women's colleges around the world. Mount Holyoke is also a leader of Women's Education Worldwide. With little fanfare, the College is creating a veritable world college in the Connecticut Valley.

That the College is committed to giving every one of its students a superb liberal education is without question. As stated in the catalog, "The College's goal is to graduate women who think critically and independently, who speak and write powerfully, who are technologically savvy, and who have the ability to lead in the complex, pluralistic world." A study of the requirements, majors, and course offerings makes clear that the College has the curricular structures in place to fulfill this goal. Interviews with many faculty members convinced the team that the faculty as a body is exceptionally committed to provide such an education.

Mount Holyoke has always stressed "purposeful engagement with the world." The College is advancing its mission today by focusing more intentionally upon helping its students learn leadership skills, helping its students relate their academic work to their vocational aspirations, and providing many opportunities for community service and internships world-wide.

In summary, Mount Holyoke's mission is vital. It embodies a great deal of institutional continuity stretching back to its founding. At the same time, Mount Holyoke is constantly finding new ways to advance its mission. The mission provides direction to every planning endeavor at the College and guides the institution in its resource allocations and budget construction.

Standard Two: Planning and Evaluation

Over the past decade, Mount Holyoke has made great progress in developing, implementing, and expanding planning activities throughout the College. At the time of the last evaluation, the College was in the midst of developing the *Plan for Mount Holyoke 2003*. Since then, Mount Holyoke completed and is well into the implementation phase of a second strategic plan, the *Plan for Mount Holyoke 2010*. The culture of planning that the College has developed in recent years is one of its great strengths.

The College's planning and implementation processes are highly participatory, involving every constituency. Planning has become an accepted and ongoing part of the College's work, and planning goals and evaluation data are well communicated throughout the campus community. Planning goals flow from the mission and are reflected in the institution's budget and fundraising priorities.

Faculty and administrative committees are continually involved in developing implementation strategies and are responsible for reviewing progress toward the planning goals. Both the annual and multi-year budget processes begin with consideration of the goals of the current plan.

The College has accomplished or exceeded all of the goals identified in the *Plan for Mount Holyoke 2003*. Most importantly, the College moved to need-sensitive admissions, significantly lowered the tuition discount rate from 55 percent to a discount in the low-to-middle 40 percent range, significantly increased the number of applicants, lowered the endowment spending rate to 5 percent, brought facilities and computing reserves to appropriate levels, balanced annual operating budgets without relying upon unrestricted bequests, established two centers, and completed an impressive number of construction projects. Mount Holyoke also made major steps towards improving operating efficiency by closing a number of the residence halls' dining rooms and consolidating the food service into Blanchard Student Center and six other facilities.

The College has also completed several phases of a master planning process, including a landscape plan, a facilities master plan, a strategic library and information technology plan and specific plans for utilities and residence halls.

Mount Holyoke also evaluates and assesses its programs and policies. The College provided the visiting team with extensive documentation as evidence of an ongoing and pervasive practice of evaluation and assessment. Examples of ongoing assessment are abundant. To list just a few, the College participated in the Harvard Study of New Faculty in 2003. It instituted a new course evaluation program, a post-tenure review system, and conducted two reviews of the general curriculum and its requirements. Academic programs undergo periodic internal and external reviews by peers from other institutions, although these external reviews are normally on a fifteen-year cycle. The College shares trend data and analyses for a series of surveys, including the Admitted Student Questionnaire, the CIRP Freshman Survey, and the series of COFHE student and alumnae surveys. The institutional research office also conducts graduate outcomes assessment through a Six Months Out survey of each year's graduating class, a periodic COFHE alumni survey, the NSF Baccalaureate Origins of Doctoral Recipients in Sciences and Engineering study, and through services that provide information on GRE scores and medical and law school placements. As a member of COFHE, Mount Holyoke

has access to a treasure trove of data that the leading private universities and liberal arts college share. These COFHE data enable the College to benchmark its position against many of its peer institutions. Other consortial data sharing exists with the Five Colleges, other women's colleges, the Consortium for High Achievement and Success, and the College Sports Project.

Given the great amount of assessment and evaluation going on at Mount Holyoke, the College has recently expanded its institutional research office from a half-time director to a full-time director, who reports to the division of enrollment. The office maintains a web page where many reports such as the Common Data Set are available to the general public, and where an extensive archive of survey and analytical reports are available internally on a password-protected basis.

The College frequently engages outside consultants to provide expert advice on a host of issues. Consultants have addressed Mount Holyoke's investment management organization, academic department and programs, several aspects of facilities master planning, audits of the library and information technology, communications and marketing, and student retention and graduation rates.

Planning and evaluation have become integral parts of the Mount Holyoke culture. The College has used its ongoing activities effectively and creatively in an increasingly challenging, volatile, and competitive higher education market. Given the ever-greater demand at the College and from organizations such as COFHE for more and better data and analyses for the purposes of evaluation and assessment, Mount Holyoke should consider adding additional staffing to the Office of Institutional Research in light of the growing need for assessment and outcomes information.

Standard Three: Organization and Governance

A system of governance has evolved at the College that is informed by a culture of inclusion and collaboration and characterized by an extraordinary partnership among all the various constituencies of the College. In good part this collaborative governance developed by design through the planning processes that produced the 2003 and 2010 strategic plans. These processes were characterized by openness and transparency, and each required the commitment of the entire College community to formulate ideas and recommendations for Mount Holyoke's future and to implement those proposals that made their way into the plans. Described as "constructive engagement," the planning process has deepened the sense of community and the foundation for participatory governance. This reciprocity could not have come about without the strong leadership of President Creighton and the strong support of the board of trustees.

The board is an impressive body, involved, concerned, and hardworking. It has thirty members, many of whom have served for a good number of years as trustees. A significant majority of board members are Mount Holyoke alumnae. They come from the worlds of business, higher education, NGOs, law, politics and government, finance, and the arts. Over the next few years, the board expects to have a number of vacancies to fill. Trustees believe that they need more trustees from the classes of the 1980s and 1990s. They also want to reflect the current campus diversity on the board.

The board has established clear expectations for membership, provides a broad and

intensive orientation to the responsibilities of trusteeship, engages continuously in self-assessment, encourages the airing of differences of opinion, and works collectively. The board has made a commitment to direct its attention, energy, and expertise to addressing the pressing issues facing the College, and assesses its effectiveness in meeting its own goal of making itself a “strategic asset” in giving the College a comparative advantage *vis a vis* its peers.

The board evaluates the president every year, based on the individual and institutional goals she has set for the year. The chair of the presidential evaluation committee solicits input from every trustee in order to provide appropriate feedback. The president provides her own self-assessment to the board and there is a healthy and candid exchange of views between the president and the board throughout the year.

The board regularly interacts with the College’s senior staff during board meetings. Throughout our visit we heard expressed a strong sense of partnership and trust in the mutual goals of the senior administration and the board. Trustee committees also meet with faculty and student conference committees on a regular basis.

The board has also established a strong rapport with the Alumnae Association after a serious dispute between the College and the Association. That conflict centered on the control of the annual fund. Happily, that dispute has been resolved and the College and Association approved a formal agreement that has worked well. Its upcoming renewal seems to be on track. The Alumnae Association has developed a more collaborative and productive relationship with the College, particularly with Development and the Career Development Center.

President Creighton has established a strong management team. Five vice-presidents, each overseeing one of the five divisions (Academic Affairs, Student Affairs, Finance and Administration, Enrollment and College Relations, and Development) report to the president. This structure reflects some reorganization and streamlining of administrative functions over the years of the Joanne Creighton’s presidency.

The faculty share governance with the administration, largely through its ten standing committees. These bodies are responsible for dealing with all academic matters. Two of the committees, the Faculty Conference Committee (FCC) and the Academic Priorities Committee (APC) are of particular importance. The FCC serves as the executive committee for the other committees and in this capacity appoints the members of the other nine committees and sets the agenda for faculty meetings. It also serves as the faculty liaison with the board of trustees. The APC, with the Dean of the Faculty, is responsible for recommendations on faculty position allocations, curricular requirements and revision, department structure, and assessment of the academic program.

There is good understanding of the specific responsibilities of the faculty, the dean, and the president with respect to academic governance. Mount Holyoke subscribes to the AAUP statement of academic freedom and lives up to that standard. There is respect for the basic tenets of academic freedom: Faculty are responsible for “who teaches” and “what is taught.”

Faculty governance and decision-making are based on trust. At Mount Holyoke the trust appears so ingrained that over the past several years membership on faculty committees has not been contested. What had been an election process is now an effort to find individuals willing to serve. This has allowed responsibility and understanding to be invested in a few faculty

members. At the same time, the mission-driven, goal-oriented culture has resulted in what is perceived as a diminution of faculty involvement in governance. The faculty has expressed interest in a larger role and raised concerns that there is little opportunity for conflict. A significant portion of faculty meetings are now devoted to discussion of issues selected by the Faculty Conference Committee to allow faculty to voice opinions and to understand the range of faculty perspectives. However, since few votes are taken, there is often no resolution of these issues. It is in the College's interest to continue to educate the faculty, particularly new faculty, about the College's priorities and the institutional context for those priorities as well as the importance of shared governance.

Staff governance is organized around two councils, the Operations Policy Council (OPC), an assembly of approximately 50 director-level administrators representing each of the College's administrative units, and the Staff Council, an elected body representing non-bargaining staff. Members of the evaluation team attended an OPC meeting and found it an impressive organization, reflecting an engaged and productive staff that facilitates staff communication and coordination across units and that represents the core values of the institution.

The Staff Council serves as the voice of the staff to the president and other administrators and helps address employee issues and concerns. It takes serious its role in representing its constituencies and shares a concern for providing a quality environment.

Students are also engaged in the College's governance. The Student Government Association is the organization that represents the student body, conducts student elections, and appoints student representatives to faculty and other committees. The president of the Association regularly speaks at faculty meetings and presides over the regular meetings of the student government. The student president also meets regularly with the president of the College and members of the administration. The Student Conference Committee serves as the student liaison to the board of trustees and meets frequently with the board committee on student life.

The strategic planning processes over the past ten years have enabled the creation of a partnership among the various constituencies of the College. This in turn has resulted in a culture of inclusion and trust and a system of shared governance that has been instrumental in facilitating Mount Holyoke's impressive progress since the last full reaccreditation review.

Standard Four: The Academic Program

Mount Holyoke's academic programs are in close alignment with the College's mission and stated goals. From interviews and meetings with faculty, students, administrators, and trustees, we find that the College possesses a unified sense of commitment to academic excellence, to the education of women, to diversity, and to helping students master the intellectual skills and habits of mind and heart that will help them take on "purposeful engagement in the world."

Mount Holyoke demonstrates "an effective system of academic oversight" to ensure the quality of its academic program. And evaluation of the academic program is continuous. The faculty plays the primary role in assuring the quality of the College's academic program. The Academic Priorities Committee is assigned the responsibility for assessing the academic program on an ongoing basis. The dean of the faculty also plays a critical role. Recently, each of the

academic departments and interdisciplinary programs has produced papers that lay out what graduating seniors in their majors should have learned, i.e., what should Mount Holyoke's desired student outcomes be. These documents will help pave the way for methods to assess student learning in systematic and ongoing ways. And such studies will shed light on how to build major and minor programs that are congruent with the intellectual development of students. The faculty has also carried out two comprehensive reviews of the effectiveness of its distribution requirements and exit interviews with seniors have recently been introduced.

The College also assesses academic quality through surveys of student and alumnae satisfaction and by other studies of alumnae achievement. Mount Holyoke students emerge as among the most—if not the most—satisfied students in COFHE's survey of its liberal arts college members: 94 percent of seniors in the Class of 2006 responded that they were “satisfied or very satisfied overall with their undergraduate education.” Ninety-three percent “were satisfied or very satisfied with the courses in their major.” A truly remarkable 99 percent were “satisfied or very satisfied with the overall quality of instruction.”

At the same time, the College has expressed some concerns about student learning that are being studied with an eye to make improvements. First, relatively few graduates say that they have improved their abilities to use quantitative tools or improved their ability to understand the process of science and experimentation in their years at Mount Holyoke. Far greater numbers say that they have gained significantly better skills in writing effectively, communicating orally, and thinking analytically and logically.

The College is also concerned about the underperformance of Mount Holyoke students on the MCAT and LSAT and in acceptances to professional schools. These are important issues for the faculty to address and to recommend ways of turning them around.

The College's degree programs are characterized by “appropriate breadth, depth, continuity, sequential progression, and synthesis of learning.” Curricular breadth is ensured by the College's program of distribution requirements. Each Mount Holyoke student is required to complete course work in the humanities, social sciences, and science or mathematics. Every student must also fulfill foreign language, multicultural studies, and physical education requirements. Finally, each student must successfully complete courses that are designated as writing or speaking intensive courses.

A few years ago Mount Holyoke established a first-year seminar program that offers a very broad range of courses, many of which are interdisciplinary. Most first-year students at the College (currently 85 percent) elect to take one of these low-enrollment seminars that are designed to “teach college-level thinking, writing, and discussion.”

Curricular depth, “sequential progression, and synthesis of learning” are ensured by well-designed and rigorous major programs. Every student must complete a minor, which adds some depth in another field of study.

Library and information technology are integral to every Mount Holyoke student's education. Library and Information Technology Services (LITS) provides exceptional library materials and services, hardware and software, and a strong instructional program in the use of the library and IT resources that is available to students and faculty.

A few years ago, Mount Holyoke reduced its faculty's teaching load from a three-two course schedule over two semesters to a two-two load. This was made possible by eliminating classes with enrollments under five students, and an agreement with the faculty that they would forego any release time for department/program/committee leadership and service. One motivation to reduce the teaching load was to remain competitive in faculty hiring. The College also wanted to address the considerable sense of excessive workload and diffusion of effort the faculty felt while teaching a three-two load.

There is a strong sense among the faculty and administration that the reduction of the teaching load has been successful on the recruitment/retention front, but that the sense of over-commitment has not been significantly reduced. A major drive of workload frustration is the breadth and sheer number of academic majors—now numbering forty-nine, not counting the Five College majors—that have been prized by Mount Holyoke faculty and students and the multiple responsibilities that the faculty must, and want to, take on to maintain this programmatic diversity.

At the same time, fully 25 percent of the full-time faculty are chairing or directing some part of the academic program. Many contribute to both a department and an interdisciplinary program. There is support for and tolerance of this diffusion of effort over many departments and programs. But it is also acknowledged that this situation causes faculty to experience faculty work life as fragmented and out of balance. Maintaining the range of curricular entities and associated faculty responsibilities comes at a price, and the College would be well served by analyzing the relative costs, benefits, and quality dimensions of these multiple entities. The faculty might also undertake a very rigorous review of the entire curriculum to see how a significant amount of programmatic consolidation could be achieved. Enhancing participation in the Five College exchange might also be a mechanism by which curricular diversity could be maintained for both students and faculty.

Both faculty and students value the Five Colleges and Mount Holyoke's participation in and contributions to the consortium are robust. Faculty appreciate the professional networking, intellectual community, and the Five Colleges' faculty appointments. Many students take courses at one or more of the other institutions. For the most part, however, the Five College activity is tactical rather than strategic. If Mount Holyoke would take the lead in trying to envision new strategic ways that the consortium might work, no matter how radical those ideas might be, the Five Colleges might well become key to Mount Holyoke's future.

The evaluation team held an open meeting for students, and team members were very impressed by what they had to say about Mount Holyoke. There was much student praise for the academic programs and the faculty. Advising in the major is perceived to be working well, though less so in relation to the required minors. Students were very positive about the amount and balance of intellectual challenge and support that faculty provide them. They are very proud of being treated seriously, of being scholars, of not taking the easy road but setting high standards for themselves, each other, the faculty, and of their achievements. And they expressed pride that they are expected to speak, argue, and have strong opinions. They feel they outperform other women in contributions when in off-campus classes and that there is encouragement at Mount Holyoke for more student "attitude." At the same time they think that Mount Holyoke classrooms are safe places in which differences of opinion could be aired without feelings being hurt or offense taken.

The one programmatic deficiency noted by students is insufficient support for creative writing within an overall landscape in which the arts appear to be less well developed and supported than other areas.

Standard Five: Faculty

Mount Holyoke's faculty is of the first rank among American colleges, and its dedication to the College and its students is unquestionable. The faculty is simultaneously dedicated to teaching and scholarship. The Self-Study states that every year, on average, members of the College faculty publish an average of 30 books and 150 scholarly articles and scientific papers, many of them with students as co-authors. They also are among the most successful liberal arts college faculty in the work of getting grant funding, particularly in the sciences. Many Mount Holyoke professors have also won leading fellowships and prizes. At the same time, they take the curriculum development, teaching, advising, and mentoring of their students very seriously. In short, the faculty synthesizes its commitments to teaching and research in the conviction that strong teaching brings forth new intellectual questions to address and that strong research reinforces strong teaching. In fact, at Mount Holyoke the distinctions between teaching and research frequently break down, particularly through student-faculty research, in which the College has long been a leader.

Mount Holyoke is one of the very few liberal arts colleges in the United States that can claim to be a "research college." It has a long history of encouraging and generously supporting faculty research with great library resources, laboratory facilities, a good sabbatical program, and a relatively low teaching load. The College's strong support for faculty scholarship has served it very well in terms of the excellent quality of the faculty it has long attracted.

In the fall of 2007, Mount Holyoke had a faculty of 209 full-time and 33 part-time members. The number of FTE faculty who were teaching during the Fall 2007 term was 188. Faculty size has remained stable over the past decade. Remarkably, the faculty has managed to enhance the curriculum and maintain its very favorable student-faculty ratio at 10:1. Despite pressures generated from its own ranks to increase faculty size, the faculty is largely in agreement that the College is best served by maintaining itself at the same size or, at most, to add no more than four to eight FTEs. An important and optimistic objective of the *Plan for 2010* is to find the resources to increase the continuing faculty by ten to twelve new members and let the number of visiting faculty decline.

Whereas the faculty's size has remained stable, the composition of the faculty has not. Significant strides have been made in enhancing the ethnic diversity of the faculty. Approximately 25 percent of the faculty is now made up of people of color. In addition, since the time of the last reaccreditation evaluation, Mount Holyoke has achieved gender parity: women now make up just over half (105) members of the continuing faculty. Finally, 30 percent of faculty members were born abroad. Mount Holyoke faculty give much of the credit for these accomplishments to the ad hoc committee of its own members that was established a decade ago to advise the dean of the faculty in matters of hiring. This enhancement of faculty diversity is a great achievement and a tribute to the faculty.

Faculty voiced several concerns to the evaluation team. A good number of senior faculty are nearing retirement age. However, a good number of them are planning to postpone their retirement. Some report that they want to remain until they are confident that they have helped imbue the junior faculty with the principles of Mount Holyoke's mission. The second reason is a

practical one: Mount Holyoke does not provide post-retirement health benefits. An ad hoc committee has recently been appointed to deal with this issue.

A more pervasive concern among the entire faculty is focused upon the four centers that have emerged out of the 2003 and 2010 strategic plans. These centers include the Center for the Environment that develops programming for the stewardship of the natural environment on and off campus, the Weissman Center for Leadership in the Liberal Arts that aims at “developing visionary leadership for fulfilling the mission of ‘purposeful engagement with the world,’” the McCulloch Center for Global Initiatives that carries out Mount Holyoke’s global citizenship mission central to the *Plan for 2010*, and the Science Center, which links and expands the science programs. These centers embody visible manifestations of several of the strategic goals for the College and are viewed widely as representing the College’s values and direction. These centers are directed by full-time faculty who make it clear that each center has been designed to serve the academic program and to provide programming and support services across departments and divisions.

For some members of the faculty, these centers have become a flashpoint. Faculty frustration with the centers takes various forms, and the team found sentiments to range from simple confusion about the purpose of the centers to the suspicion that the centers will eventually encroach upon or even appropriate the customary curricular governance prerogatives of established departments and programs. Most faculty who are critical of the centers express resentment because in an era of fiscal restraint, the centers appear to be the beneficiaries of otherwise scarce funding and faculty resources at the expense of departments and programs. In particular, the team heard the complaint that the directorships of these centers remove highest-quality faculty from the classroom, thus disadvantaging, for at least a three-year term, the very students they were hired to teach and advise.

Beyond the centers and yet to be fully implemented is the Nexus grant funded by a Mellon Foundation grant that will be matched 3:1 by College fundraising. The total of \$11.5 million will fund four new faculty positions, develop experiential learning opportunities for students, and develop a set of academic concentrations that will help students make a path through the formal academic curriculum and through out-of-class experiences such as internships, international study, independent research or projects. Although the Academic Priorities Committee will be responsible for deciding the position allocations and each of the linkages, this issue continues to be controversial. We think that faculty and administration must work together to clarify the purposes and programs of the centers and the NEXUS program so that there can be mutual understanding and the diminution of suspicion and ill will.

Despite these several concerns, the morale and dedication of Mount Holyoke’s faculty is very high.

Standard Six: Students

Mount Holyoke has a talented, engaged, and exceptionally diverse student body that is, overall, very satisfied with its experience at the College. Students report feeling supported, respected, and challenged both in and out of the classroom.

The College enrolls approximately 2150 students from every region in the United States

and from seventy nations around the world. Currently, New England students make up 44.8 percent of the domestic student body. Students from the Middle Atlantic states account for 23.6 percent of current domestic students. Students from the western states contribute 16.6 percent of domestic students, and together the Midwest, Southwest, and Southern states compose 15 percent of the domestic student population. This year, forty-seven states and the District of Columbia have students at Mount Holyoke. International students make up 16 percent of the College's enrollment, and come to the College from Europe, Africa, Asia, Central and South America, and Canada.

Every year Mount Holyoke also admits a small handful of graduate students who matriculate for a Master's degree. Although accredited at the Master's level, only one Master's degree program—the Master of Arts in Psychology, is active.

As one of the best known women's colleges in the world, Mount Holyoke attracts very talented young women: fifty-five percent of its students ranked in the top 10 percent of their high school class; another 27 percent were in the second tenth.

Mount Holyoke alumnae have long distinguished themselves in the learned professions, business, education, the arts, and many other fields. The College is particularly known for its success in producing graduates who go on to earn Ph.D.s in science. Mount Holyoke has long been a world leader in educating women scientists.

The College has made great strides in facilities, staff positions, and programs that support admissions and the student experience. It still faces, however, the considerable challenge of “going against the tide.” Many of the strengths credited by current students, faculty, and alumnae as key to the transformative education Mount Holyoke provides can also be liabilities in recruiting and retaining students. Being small, single-sex, deeply committed to the liberal arts, and located in a small town quite distant from a major city makes Mount Holyoke unappealing to many potential applicants, although enrolled students and alumnae value it for precisely these qualities. The admissions and communications staff are well aware of these difficulties and have worked to address them effectively on the website and in printed admissions publications.

The admissions office occupies a beautifully renovated facility that provides a wonderful introduction to Mount Holyoke. Its staff is highly competent, professional, and hardworking. A decade ago, as part of the implementation the *Plan for 2003* the College moved to an enrollment management model for admissions, financial aid, and the registrar. This reorganization has been successful in helping the institution to bring its financial aid budget under better control and, at the same time, to recruit a student body that is both diverse and able. Strategic use of financial aid is critical to Mount Holyoke's success in enrollment. Need-sensitive admissions, differential packaging, and effective use of merit aid have all contributed to the College's improved financial and admissions picture. The College now receives approximately 3000 applications every year, which is comparable to the size of the applicant pools of other leading women's colleges. Each year members of the admissions staff visit more than a thousand high schools in the United States and nations around the world. The staff successfully cultivates strong relationships with college counselors here and abroad. Although the entire recruitment process is data-driven and assessed, it clearly feels very personal and individualized to applicants.

Many other members of the campus and alumnae communities play important roles in admissions. Students are trained to serve as interviewers. Many students host visiting

applicants. A faculty program involves professors in information sessions. Many alumnae interview applicants in their communities. Every member of the Mount Holyoke community seems to realize that the admission of strong students who can thrive at the College and the realization of sufficient net tuition revenue are critical for Mount Holyoke's sustainability.

Mount Holyoke's deep and longstanding commitment to diversity is quite possibly greater than any of its peer colleges, despite the fact that most of those peers have considerably greater financial resources. On campus, it is clear that the College's dedication to this part of its mission is central. Mount Holyoke's applicant pool is weighted toward generally high-need students, including African American, Latina, Asian American and Native American applicants. The College is also committed to the pioneering Frances Perkins program for non-traditional aged college students, most of whom have high financial need. International applicants, another high-need college population, make up 25 percent of Mount Holyoke's applicants and 16 percent of its student body. Sustaining the level of financial aid needed to support an exceptionally large number of high-need students is a great and continuing challenge for Mount Holyoke.

The bottom line is that the institution must generate still more net tuition revenue every year if it is to continue to support its high-need students and keep its financial aid policies sustainable. If Mount Holyoke is to implement its enrollment goal of matriculating 30 to 40 percent of its students from American minority populations and international students, even more revenue must be found. This means that Mount Holyoke must find more students, both domestic and international, whose families can pay a substantial amount of the tuition. This, as Mount Holyoke knows, is difficult, for competition for such students is keen.

Another significant issue for Mount Holyoke is the retention of students. Although the College has improved its retention of students over the past decade, its overall retention and graduation rates still lag behind most of its benchmark institutions. (The College's five-year graduation percent is around 80 percent; its retention rate from first to second year is quite good at 93 percent, compared to other COFHE women's and coed colleges that have graduation rates from 85 percent to well over 90 percent.) A significant increase in the number of transfer applicants has helped replace students who leave the college within a year or two, but it remains very important to improve the retention of students who entered the College as first-year students. The College carefully monitors retention and graduation rates and has engaged consultants to shed light on this problem. And the College has put into place several programs designed to improve student persistence in the first and second years, but there has been no significant improvement. The evaluation team has the impression that most of the effort to improve retention has been focused upon identifying student populations more likely to leave or to stay. There seems to have been less emphasis on putting together a comprehensive set of programs to improve retention.

There is no office or officer with responsibility for assessing programs or helping to design new initiatives across the College (academic, residential, athletics, and other student activities, career development, etc.). We think that Mount Holyoke would do well to identify a member of its administrative staff, possibly in the Dean of the College's office, to fill the role of leading, coordinating, and communicating with every constituency, especially faculty, about the importance of improving retention. This administrator would also be in charge of seeing to it that each new initiative would be carefully assessed.

The many students the team spoke with were exceptionally positive about their Mount

Holyoke experience, especially their academic experiences. Over the past decade many developments have made positive differences in the quality of student life on campus. The campus center is a handsome facility that works well. The library has been renovated in ways that make it a very popular place to study, work on collaborative projects, and socialize. The new science complex also provides welcoming spaces for the community to come together to work and to relax.

The College has devoted considerable capital to building a new residence hall and to implementing its plan to gradually renovate its older student residences. Although most students are housed in the older halls, most of which lack amenities that students on many campuses clamor for, such as apartments, suites, single rooms, private bathrooms, kitchens, air conditioning, to name a few, the evaluation team did not hear any significant student dissatisfaction from students about their living arrangements. In fact, students made clear that they felt considerable affection for their residence halls and enjoyed the friendships they have made and the many traditions that students celebrate in their dorms.

The diversity of the student body makes some level of campus tension and conflict inevitable. The College has established the Intergroup Dialogue program to help students learn to deal with disagreement. Mount Holyoke might want to consider establishing a student mediation program that could train students and staff as mediators of disputes and as facilitators of controversial campus discussions. There may well be alumnae who are leaders in the field of alternative dispute resolution who would be pleased to help get such a program off the ground.

A lot of effort has gone into revitalizing student government, and support for this work should continue. Despite feeling part of a strong community, a good number of student leaders told the team that student apathy was a source of considerable frustration for them.

The staff and faculty working in student affairs are very able and committed. They work well together as a team and they care deeply about the students and the College and work hard to support them. Some of the recent changes at Mount Holyoke such as the revitalized January Term and the orientation of more than seventy January admits each year have significantly added to the workload. The reinstatement of the dean of studies position seems to have made a positive difference, but the staff seems stretched very thin, and their commitment and good will cannot be overtaxed indefinitely.

Standard Seven: Library and Other Information Services

The College “demonstrates sufficient and appropriate information resources and services and instructional and information technology and utilizes them to support the fulfillment of its mission.”

Mount Holyoke has long been known to have one of the strongest liberal arts college libraries and one of the most impressive traditions of librarianship. It is not surprising that as standards of excellence for libraries changed, Mount Holyoke was a pioneer in merging library and information technology functions to ensure that students and faculty had access to excellent resources in both. This merger, known as the Library and Information Services (LITS) has been very successful. Now Mount Holyoke’s goal for the library and IT, as stated in the *Plan for 2010*, is to “continue to infuse technology across the curriculum, develop technological savvy,

and provide the finest integration of technology and library services among peer colleges.” This is an ambitious goal, but it is one that is well on its way to becoming a reality. The College remains ahead of the curve in its library and information technology services. In 2005, the College won the Excellence in Academic Libraries Award from the Association of College and Research Libraries in recognition of its highly successful integration.

One measure of LITS’s success is that both faculty and students seem to experience the merged library and IT operations as an utterly seamless enterprise. In good part this is due to the effort and resource Mount Holyoke has dedicated to the new entity. LITS has a staff of 69 people and also relies upon approximately 100 part-time student workers. LITS has an annual operating budget of \$8.4 million—8.7 percent of the College’s operating budget. This figure includes technology replacement costs and library acquisitions. In addition, the College has devoted an average of \$1.46 million to LITS capital projects over each of the last four years. Mount Holyoke has created an Information Commons.

Most team members visited the LITS facilities more than once; several of us visited multiple times. We were impressed by the fact that throughout the day and well into the night, large numbers of students were studying, consulting with LITS staff, pursuing a multimedia project in the new Digitization Center, drinking coffee in the coffee shop, browsing the stacks, writing a paper, and the like. The fact that students frequent the LITS facilities and find it a user-friendly space also is good evidence of its success.

All of Mount Holyoke’s faculty and students have excellent 24/7 access to computers, printers, and software. The College owns nearly 2000 computers, and 95 percent of students in the residence halls have at least one computer that the College supports.

The College is well on its way to making the entire campus wireless. Presently, all LITS facilities are on the wireless network. Most academic and administrative facilities are on the wireless network, and about two-thirds of the residence halls have wireless connections. The College is committed to making the halls fully wireless by Fall, 2008.

Mount Holyoke also benefits from the library and information technology resources that flow from the Five Colleges. The library catalogs of each of the institutions have been coordinated and integrated, and the consortium expanded bandwidth in 2003 with a federal grant to become part of Internet2. This year, a fiber optic link was completed to tie the schools more closely together. The connection between the five-school network and the Internet will soon be re-routed over the new fiber.

Mount Holyoke “regularly and systematically evaluates the adequacy, utilization, and impact of its library, information resources and services, and instruction and information technology and uses the findings to improve and increase the effectiveness of these services.”

Standard Eight: Physical and Technological Resources

The Mount Holyoke community enjoys a 300-acre central campus that houses forty major buildings which together make up about two million square feet. In addition to its central campus, the College owns a 300-acre golf club under outside management, an equestrian center, more than 30 single-family and multi-family faculty rental houses, a child care facility, and a

mixed-use real estate development across the street from the central campus. The campus is beautiful and its buildings and grounds well tended.

The oldest building on campus was opened in 1852, and approximately 70 percent of the built campus is more than 50 years old. As do most other colleges of similar age, Mount Holyoke faces ongoing renovation and maintenance challenges.

Consistent with both the 2003 and 2010 plans, the College has completed significant renovations and additions to the campus over the past decade. The work has been supported by a campus facilities plan, a landscape master plan, a utilities master plan, a residence hall master plan, and the LITS strategic plan, all of which were completed over the last five years. The plans offer evidence of Mount Holyoke's systematic and intentional approach to addressing its complex facilities and technology needs.

Major projects completed over the last ten years include the renovations to Pratt Music Hall, the art building and museum, the addition of Kendade Hall, the new LEED-certified science building, and the renovations of Carr, Shattuck, and Cleveland to meet the goal of modernizing the science facilities. The renovation of Blanchard, the campus center, has helped the College move to reduce the number of separate dining facilities and move to a regionalized dining configuration. Mount Holyoke has also restored its athletics and dance complex.

Library, Information and Technology Services oversees technology investment in both academic and administrative computing. (Academic technology is discussed under Standard Seven). On the management side, the College has implemented Datatel in student and human resources areas and is working to complete its installation in the Office of Development and the Alumnae Association. The financial and financial aid offices operate with Lawson and Powerfaids respectively. Major technology capital projects are supported with a \$1 million annual budget allocation that is expected to move toward \$1.5 million, consistent with the *Plan for 2010*.

In recent years, Mount Holyoke has focused upon compliance with privacy and security regulations. To that end a task force led by the chief financial and administration officer has reviewed compliance and developed policies and procedures that are published on the College's website. The College continues to work to ensure that all managers are complying with established policies. Senior management believes that the College is in compliance with FERPA, HIPPA, and other applicable regulatory requirements. Human Resources employs analysis and procedures to support the trustee compensation committee's adherence to IRS intermediate sanctions requirements. The trustee audit committee regularly reviews the College's status with respect to regulatory compliance.

In 2001, Mount Holyoke engaged a consultant to help the College evaluate its deferred maintenance needs. The consultant created a database of 1200 projects involving modernization and infrastructure improvements. While the College has since completed \$34 million of the \$85 million of projects then identified, an additional \$71 million of new needs have been added to the database. The College uses the database in its facilities planning to focus on highest priority projects. Mount Holyoke realizes, in the words of the Self Study, that the institution needs "to increase gradually the funding from all sources—operating revenues, gifts, and tax-exempt borrowing—to expand the investment in our physical campus." It should be noted, however, that as the College takes on major renovations, deferred maintenance backlogs are also being

addressed.

The College notes particularly its need for extensive additional renovation to all of its residence halls. The construction of a new residence hall will be completed in the summer of 2008. Debt funding is in place and gift funding is a campaign priority. This new hall will address overcrowding, improve students' living space, and also add the possibility of "swing space" in support of an extended renovation program targeting the other twenty-one halls.

Mount Holyoke has built its 2010 plan on the successes of the 2003 plan. Since the last ten-year review, the College has done much to systematize its planning of all sorts. The College incorporates the thinking of its various constituencies, its deferred maintenance database, and its strategic planning into its annual capital budgeting process.

Standard Nine: Financial Resources

Based on draft financial statements for the year that ended on June 30, 2007, Mount Holyoke's net assets totaled \$723 million, of which \$175 million represented unrestricted net assets. (Note that Massachusetts requires that unspent endowment investment growth be categorized as temporarily restricted.) The endowment market value on that date was \$615 million (up approximately \$100 million over the course of the year) making it the largest asset as measured by the financial statements. The plant, valued at \$156 million net of accumulated depreciation on the balance sheet is insured for \$800 million.

The College operates on a cash-based budget that includes reserves for several key items such as facilities maintenance and technology. The FY2006-07 operating budget was \$96.7 million. When the College was constructing the *Plan for 2010*, operating results for FY2002 totaled just over \$78 million, and Mount Holyoke projected that growth would move the budget to over \$92 million in FY2007, a number that has been exceeded by \$4 million. To support this increase in spending, endowment growth has resulted in a spending rule distribution in excess of \$3 million more than the forecast in the *Plan for 2010* while net student charges and gifts and grants have been much as projected. Indeed, Mount Holyoke's endowment has grown by \$244 million since FY2002.

Mount Holyoke struggled to reduce its discount rate from the 55 percent level of 1998. The adoption of need-sensitive admissions enabled the College to reduce its discount rate to 41 percent in FY2006. The College projects that it will hover at approximately 44-45 percent through FY2008. This puts Mount Holyoke toward the top of the discount range among prestigious liberal arts colleges. Financial aid is primarily need-based with a number of merit awards based upon academic achievement and leadership potential.

The College's financial affairs are the responsibility of the Vice President for Finance and Administration. Financial services are overseen by the controller and the associate treasurer. Board committees include finance, audit and investment committees. The finance committee provides oversight in general to the financial operations of the College, including budget construction and management, debt management, capital planning, and construction.

The audit committee's membership and role have been redefined in response to Sarbanes-Oxley, and its responsibilities have been extended beyond the traditional relationship with the

auditors to include oversight of risk management, emergency preparedness, and compliance with privacy and security regulations.

The investment committee, a subcommittee of the finance committee, oversees the management of the endowment, including asset allocation policies and review and the selection of managers. The endowment is broadly diversified across U.S. and international investments and traditional and alternative investments. Recently the College altered its long-standing relationship with Cambridge Associates by engaging the company to provide investment office service in the manner of an out-sourced chief investment officer and staff function.

The College's budget construction process is decentralized but guided by strategic goals. Priorities are communicated to campus constituencies every year. The faculty planning and budget committee advises the vice president for finance and administration and the dean of the faculty. A student planning and budget committee advises the vice president for finance and administration and the dean of the college.

Mount Holyoke's development office is responsible for donor cultivation and fundraising. The College raised \$257 million against its goal of \$200 million in its last campaign that ended at the end of 2003. Soon thereafter, the College launched a new \$300 million campaign to be completed in 2011. Campaign targets include \$175 million in endowment, \$50 million for the annual fund, \$25 million for facilities and \$50 million for programs.

By following its goals to achieve financial equilibrium as articulated in the plans for 2003 and 2010, Mount Holyoke has strengthened itself considerably. As previously noted, the College's turn to need-sensitive admissions reduced the discount considerably. The endowment has performed well, placing it in the upper quartile over ten years. In the five years beginning FY2004 through forecast FY2008, the College has generated and expects balanced operating results, save for FY2006, when higher than anticipated energy, insurance and pension costs drove results to a \$1.2 million operating deficit.

In response to the FY2006 deficit and despite the expectation that FY2007 operating results would be in balance, the College examined possible revenue increases and spending constraints that would prevent recurrence of a deficit. The College identified nearly \$4 million of such "benefits" in constructing the FY2008 budget. Approximately \$1 million of other potential revenue increases and expense reductions will be evaluated as part of the FY2009 budget process. While adjustments have constrained spending in the FY2008 budget, the College's actions provide an example of its willingness to reexamine plans and respond to unanticipated events in a manner consistent with its goal of maintaining financial equilibrium.

After the recession in the first years of the current century, the capital markets have been good to colleges, strengthening endowments and encouraging donors to give generously. Mount Holyoke has taken advantage of the good times with strong investment returns and successful fundraising. The College has taken action to further moderate year-to-year fluctuations in endowment spending, now following fixed percentage increases from year-to-year within a set band. The adjustment should provide more predictable budget support and slow spending during exceptionally strong capital markets and reduce spending declines in bad times.

It might be appropriate for Mount Holyoke to ask whether this would be a good time to create a contingency or gradually build in a general operating reserve that might prevent possible

future deficits driven by the unforeseen. The trade-off is obviously against the spending pressure the College already feels from its financially disadvantaged position *vis a vis* its peer group.

As Mount Holyoke continues its work on maintenance and renovation, the administration might ask if its current strong balance sheet could be employed to additional advantage, particularly following the endowment growth of the year past. The College could investigate whether it might move sooner rather than later to another debt issue and/or increase the size of its next issue in order to accelerate some of its planned capital investment. The College calculates its endowment spending rate on its investment portfolio net of outstanding debt. It thereby uses the “reduction” in endowment capital to service its debt. By adding additional debt within its capacity, the College would effectively exchange, say, \$500,000 a year of operating-sourced capital investment for \$10 million of debt-financed, up-front capital investment. The College should weigh whether accelerating renovation at today’s building costs would be worth the additional borrowing costs.

Finally, NEASC’s Terrence MacTaggart noted that the College’s 2007 self-study should emphasize the College’s successful efforts at “...continuing to achieve financial equilibrium.” In the *Plan for 2010* the College observed that “...to support moderate expense growth...all revenue streams must continue to improve with particular emphasis on controlling the discount rate, increasing annual gifts, and expanding the endowment market value through performance and additions to endowment.” The 2007 evaluation team agrees with both of these statements.

Standard Ten: Public Accountability

Mount Holyoke does a consistently excellent job in communicating with its many constituencies, including the campus community, alumnae, prospective students and their families, counselors, and teachers; donors and prospective donors, and the local South Hadley, Massachusetts, community. We have used the word “candid” several times to characterize Mount Holyoke, and we use it again to describe its communications with of all kinds.

The College’s website is easily accessed and is robustly informative. An unusual amount of information about Mount Holyoke can be found on the site, including its catalog and considerable information about academic programs and requirements, students, and faculty. In addition, there is much accurate and clearly stated information about admissions, financial aid, institutional research findings, and financial information such as the audited financial statements. All of these publications are also available in print.

It is important to note that the visual as well as the written portrayal that appears on the website is also truthful. The photographs accurately represent the appearance of the campus, the diversity of the students and faculty, and the academic facilities.

The same can be said about the College’s printed admissions publications. Mount Holyoke’s viewbook and its other publications are beautiful, but they, too, are accurate and clear in both their written content and their photographs. Both the website and the print publications portray Mount Holyoke as a vibrant and diverse academic community in ways that are entirely congruent with what we observed on campus. There is no overselling.

It is important to point out that Mount Holyoke provides more information about

financial aid to its prospective and current students and their families. Its treatment of financial aid in its catalog is unusually informative and forthright in describing the College's aid policies and practices.

Mount Holyoke regularly audits its communications to ensure that they are accurately and effectively representing the College.

Team members do think, however, that Mount Holyoke might do more in its publications to showcase more effectively its mission. In particular, Mount Holyoke's commitment to diversity, particularly internationalizing its student body, its longstanding excellence in producing students who go on to earn doctorates in science, and its unusually serious effort to integrate traditional academic work with experiential learning.

Mount Holyoke does a very good job of making the case for attending a women's college on its website and in its publications. But it does not focus as much as it might on ways to differentiate Mount Holyoke from its closest competitors—i.e., the other leading northeastern women's colleges.

Standard Eleven: Integrity

Mount Holyoke's policies and practices are characterized by high ethical standards. Equally important, the College's ethos emphasizes the importance of taking personal and professional responsibility to uphold the values and integrity of the College. This is true for all of the College's constituencies: students take seriously their academic and social honor systems and the importance of building a thoughtful and inclusive community; faculty members and academic administrators set a high standard for academic honesty in scholarship and teaching; the College recognizes the civil rights of its students. Faculty, students, and staff all have formal grievance procedures.

The business policies and practices also reflect the institution's high ethical standards. In recent years, Mount Holyoke has focused upon compliance with privacy and security regulations. To that end a task force led by the chief financial and administration officer has reviewed compliance and developed policies and procedures that are published on the College's website. The College works to ensure that all managers are complying with established policies. The senior management believes that the College is in compliance with FERPA, HIPPA, and other applicable regulatory requirements. Human Resources employs analysis and procedures to support the trustee compensation committee's adherence to IRS intermediate sanctions requirements. The audit committee of the board of trustees regularly reviews the College's status with respect to regulatory compliance, such as Sarbanes-Oxley. Board policies also include a clear conflict of interest policy. Both trustees and members of the senior staff make an annual disclosure of any conflicts.

Summary: Strengths and Concerns

Significant Strengths

Mount Holyoke is an institution with many significant strengths. These are the ones that the evaluation team was most impressed by:

Mount Holyoke is genuinely mission-driven. All of the College's constituencies understand and embrace the mission of providing women of all backgrounds a superb liberal education.

The College is characterized by an ethos of collaboration and cooperation. Almost everyone we spoke with finds personal and professional satisfaction with the College and feels positively about its future. Despite the many challenges that face the College, Mount Holyoke has a highly positive culture.

Of course most colleges would name their faculty as one of their significant strengths. But Mount Holyoke's faculty truly is exceptional in its distinction in its harmonizing of excellence in research and teaching, its impressive research productivity and other professional achievements, and its dedication to the College's students. Almost all of the students we talked to told us that their relationships with their professors are the best part of their experience at the College.

Mount Holyoke's diversity and internationalism are major strengths.

The College enjoys unusually effective and dedicated presidential leadership. Of particular importance is the role she has played in creating a robust culture of planning.

The Five Colleges consortium is a significant strength that offers all members of the campus community many advantages. It could play a much greater strategic advantage if Mount Holyoke would lead an effort to imagine anew ways to structure an undergraduate education in collaboration with other institutions.

Mount Holyoke has an exceedingly rich set of degree programs, academic departments, interdisciplinary programs, majors, and course offerings. This significant strength leads directly to one of the evaluation team's concerns.

Concerns

Mount Holyoke has an exceedingly rich set of degree programs, academic departments, interdisciplinary programs, majors, and course offerings. Our worry is that this richness and proliferation are not sustainable, or even desirable, in the long run.

Mount Holyoke has lived for a good number of years with a chronically hard financial situation. The campus has understood why this is so, but so much emphasis upon restraint has begun to fray the morale of the administrative staff in many areas of the College. This situation needs to be addressed. Then, too, budget cutting, sooner or later, will weaken the programs of the institution. Revenue generation should receive even more emphasis in the financial planning of the College.

The College is concerned about student retention and graduation rates. The evaluation team thinks that this issue warrants more attention. A staff member should be appointed to raise the consciousness of the community to the importance of this issue and to work with faculty and staff to develop new initiatives and to assess the success of this work.

There is considerable concern among the faculty that the centers and the emerging Nexus program. There is clearly a need for more communication and discussion about these recent and emerging programs. The faculty and the senior academic administration should work closely together in the coming months to come to an understanding about the purpose, programs, and goals of these initiatives. Faculty need to feel shared ownership of these programs.