

# BOSTON BUSINESS JOURNAL

## EDUCATION

# Colby-Sawyer reaps early benefits from health-care pivot

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Colby-Sawyer College still offers degrees in business, psychology and biology, but in a controversial move that signaled the school's shifting priorities, officials at the traditionally liberal arts school have supplanted other majors including English and philosophy with programs in addiction studies and social work.

The goal is to train more students for jobs in demand in its home state of New Hampshire.

The changes have resonated with the college's donors. Colby-Sawyer received a \$10.2 million gift in January from alumna Sonja Carlson Davidow and her husband – the largest donation in its 183-year history. The money will support the school's \$39 million endowment, endow faculty chairs and boost student aid as the New London-based college shifts more of its academic focus and resources into the health-sciences field.

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If that sounds familiar, it should. Colby-Sawyer is among the growing ranks of small and middling private schools redefining their brands and degree tracks to reflect the nation's jobs surge in the health-care sector. While already years in the works, the collective shift in higher ed has become more pronounced in recent months as schools, pushed to the financial brink by the pandemic, have been forced to make increasingly bold decisions around staffing, curriculum and facilities to offset broader enrollment declines.

The changes also reflect the influence that higher-ed's relatively small community of consultants and advisors are having on the sector, as schools have historically moved in unison when it comes to operating strategies and investments tailored to student demand. Whereas in prior periods that focus was on new dorms and amenities, today's efforts are largely about efficiency, financial stability and long-term viability.

Alumni are showing their approval as well. Among the recent examples, Salem College in Winston-Salem, North Carolina, announced last month an anonymous \$5 million gift in support of its recently announced academic programs in health leadership. Saint Joseph's University in Philadelphia also drew support from current and former students in announcing plans to embrace the health sciences by merging with neighboring University of the Sciences.



Colby-Sawyer College in New London, New Hampshire

"You have to distinguish yourself in the marketplace," said Susan Stuebner, Colby-Sawyer's president. "If you try to be everything as a small college, you'll rarely be able to pull it off."

### BLUEPRINT FOR A COMEBACK

The changes began in 2016, shortly after Stuebner was hired to run Colby-Sawyer, a 183-year-old school in the popular vacation area near Lake Sunapee. At the time, the school's enrollment was on the decline, and related budget challenges were building. Consultants were hired, tough decisions were made over spending and staffing, and the makings for a new academic blueprint were set in motion.

"The ability to sustain (a higher) number of students wasn't really feasible," Stuebner said. Colby-Sawyer has about 850 students today, a number Stuebner said should stay stable for the foreseeable future.

In 2019, after two years of downsizing, the school sought a partner to further stabilize its operations. School officials considered other colleges before ultimately joining forces with nearby Dartmouth-Hitchcock Health, the state's largest employer and care provider. A program was forged to grow Colby-Sawyer's undergraduate nursing program in unison with the needs of the Dartmouth-Hitchcock network.

In consultation with the hospital, the school has added five new undergraduate programs including addiction studies and social work, and an associate's degree in health sciences. The new programs compliment the school's existing nursing program, Stuebner said.

"As a small college, we're not going to be able to solve everything for them, but we're going to play a part in their workforce development needs," she said. "I do envision continuing conversation around new programs."

Stuebner said the moves have been a hit both financially and in recruiting student applicants. She said the partnership generated \$700,000 in revenue in its first year, while the college has recorded about 40 more deposits from student applicants this year versus the same period in 2020.

Paring down the school's operations two years ago also helped Colby-Sawyer better endure the Covid-19 pandemic, Stuebner said. A \$2.6 million loan from the Paycheck Protection Program also assisted last year. Colby-Sawyer's operating budget remained relatively stable last year at \$30.9 million, despite a \$3 million decline in operating revenue.