

**PRESIDENT'S ADDRESS TO THE
AUSTIN COLLEGE BOARD OF TRUSTEES**

October 28, 2017

Good morning. It is my honor to address you today, on the eve of beginning my tenure as the 16th President of Austin College. I am honored to be joining this college and this community, to be entrusted with leading this storied institution into a future full of opportunity.

Our move half way across the country has been exactly what you'd expect—excitement interrupted by moments of chaos. Throughout this transition, people have bent over backward to be helpful and welcoming. The moving van arrived in Pennsylvania; we are here in Texas; and work has begun.

Over the last two months, I have been reviewing reports; speaking with members of the Board, faculty, staff, and students; and meeting with friends of the College to discover as much as possible about this place. I have learned many things, but one stands out above all others—Austin College is defined, distinguished, and made truly special by its people.

As I begin my work as president, I see a college that transforms students so that they can transform the world. I see a college that educates through personal relationships and experiences in and beyond the classroom. I see a college that Light Cummins, our faculty colleague, so eloquently described as a place that educates “one student at a time.”

Austin College's mission, 168 years in the making, to educate students in the liberal arts and sciences in order to prepare them for rewarding careers and for full, engaged, and meaningful lives, is one that matches my own calling. This is what drew me to Austin College and fills me with optimism for the future. With that in mind, I see the path forward as one rich with opportunities but not without its challenges.

Both the opportunities and challenges stem from a national debate over the value of higher education—particularly one rooted in the liberal arts, its affordability, and its accessibility.

I believe that at no time in history has the value of a liberal arts education, an Austin College education, ever been greater. Studies show that more than 95 percent of **new** jobs created since the great recession (2009) require college-level education. We further know that those with a college education stand to earn, on average, \$2.8 million more over a lifetime than those with a high school degree or less. While these numbers alone present the argument for higher education, further statistics

*Address by President Steven O'Day
October 28, 2017
Page Two*

make the case for the kind of education that Austin College provides. We know that in survey after survey, employers prefer those people who are critical thinkers, collaborators, clear communicators, and who are able to adapt and problem solve creatively. We know that the vast majority of jobs that will exist 10, 15, 20 years from now do not even exist now. That, coupled with a U.S. Dept. of Labor statistic that projects that our young people will experience, on average, 10 to 14 jobs by age 38, tells us that the value of an Austin College education exists not only in preparing our students for their first job but, perhaps even more importantly, for their fifth job, their seventh job, their 14th job. There are those who argue that the era of a liberal arts education is over. I argue the opposite. This is a golden age for a liberal arts education. This is a moment to champion what Austin College does and how we do it! This is a moment to be confident and bold!

There are, however, some very real challenges before us. Messaging, enrollment stability and growth, philanthropy, accessibility, affordability, retention, and speed to degree come to mind immediately. Enrollment management and stability will be vital. We are significantly tuition- and room-and-board-driven for our revenue. Our students and potential students *must* understand the true *value* of an Austin College education. Philanthropy will also be crucial to our success. It is you, the people of Austin College, who have drawn me here—your deep love of this place. Now will be the time for all those who hold the College dear, appreciate its mission, and embrace how that mission is accomplished to step forward. I know YOU will step forward in the moment when it counts the most. You always have.

Already the Senior Leadership Team, the Board, and I have faced challenges and are collaborating with everyone to find solutions. In an environment that does not fear failure but confidently and boldly moves forward, we are united in the knowledge that we (everyone in this room, on this campus, and beyond) are in this together, each with our role, sharing in our successes and resolving to do better should we fall short.

Together, we are ready to launch Austin College into the future with confidence and strength.

I cherish this opportunity to serve with you. May God bless our work together. Thank you.