Bank Street
College of Education

OVERVIEW OF STRATEGIC PLANNING PROCESS

Bank Street has a rich history of educating thousands of students, educators, and leaders who are helping to build a better society and leading efforts to improve the quality of classroom practice beyond its own programs. As we recover from the COVID-19 pandemic, we are at a critical juncture. We must adjust to changes in the graduate and independent school markets as well as the context for public school partnerships. Our next five-year strategic plan is an opportunity to develop concrete plans that respond to the following institutional questions:

- How do we ensure access to all programs offered at Bank Street in a way that reflects the mission of the organization and increases overall enrollment? (Access)
- What do we want Bank Street graduates (including graduate students, children's programs students, and Education Center participants) to know and be able to do to have an impact on the broader society? (Approach & Impact)
- How do we continue to generate revenue and control expenses in a way that creates stability for staff and students and ensures longevity for the institution? (Sustainability)
- How do we provide a sense of equity, belonging, and shared responsibility for all members of our community—including staff, students, and alumni? (Culture)

To answer these questions, we will develop sustainability plans for each programmatic division and a College-wide plan focused on strengthening organizational culture, improving the employee experience, and solidifying the College's social justice and equity work. Each programmatic sustainability plan will be grounded in a set of core understandings based on what we have learned since the 2015 Strategic Plan, the current landscape as our society begins to normalize from the COVID-19 pandemic, and our capacity as an organization.

The goal of the sustainability plans will be to address the themes of access, approach, and impact, while ensuring the ongoing financial sustainability of each program. Each plan will seek to balance the tension between the cost of our programs and our goals around ensuring access and maintaining socioeconomic diversity, while staying true to our values and the Bank Street approach. To do that, we will work to better understand the ideal mix of revenue sources given each program's current competitive landscape, how best to prioritize our energy and resources, and the institutional capacity needed to ensure success.

In order to ensure a sense of equity, belonging, and shared responsibility for everyone in our community, including staff and faculty, students, parents, alumni, and others, we will develop a College-wide plan to help answer the fourth institutional question related to the culture we want as an organization. This will include work focused on strengthening divisional partnerships, creating meaningful divisional equity plans, supporting professional learning, and strengthening our alumni relations across all programs. We will also focus on more structural elements, including how we can best organize ourselves to support the various types of work we have within the organization, the right long-term work modality for staff and faculty who are not currently working in person full time, and a plan for launching a new capital plan aligned to the strategic plan.

TIMELINE

The strategic planning process will be aligned to and happen concurrently with the College's Middle States accreditation process, which started in Spring 2022 and will be completed in Spring 2024.

Fall 2022

- Launch strategic planning process at All-Staff Retreat
- Provide multiple opportunities for community engagement around College-wide focus areas of strategic plan
- Continue work within each division on elements that inform sustainability plans
- Submit self-study design to Middle States and launch working groups

Spring 2023

- Submit proposed strategic plan to the Board of Trustees for approval
- Develop implementation plan for strategic plan initiatives
- Share strategic plan with broader community
- Draft self-study report for Middle States

Fall 2023

- Finalize written strategic plan
- Continue implementation of strategic plan initiatives
- Submit self-study report and underlying documentation to Middle States and host preliminary visit by the Middle States team

Spring 2024

- Continue implementation of strategic plan initiatives
- Host Middle States Self-Study Evaluation Visit