

Challenges faced by utah state university

[Finance](#)



The paper "Challenges Faced by Utah State University" is a worthy example of an English essay. The article under review is actually a speech made by Stan L. Albrecht, President of Utah (USU), towards his faculty members, students and other university colleagues in an attempt to review the grave financial challenges currently being faced by the University amid tough global economic conditions, to review the actions that had been taken so far to cope with those challenges, to take into consideration the upcoming fiscal year 2011 and propose appropriate solutions and approaches, to highlight the phenomenal success, accomplishments, under process innovations and advancements and to review some proposed organizational changes. The University has faced severe financial problems owing to decrease in the endowment earnings because it failed to attract the many institutions to get financial support and raise funds that have adversely affected the varsity's ability to fund scholarships and other activities. USU, therefore, has undergone nearly \$27.7 million (17%) budget cuts to streamline its revenues and corresponding expenditures. Also, it has lost 162 positions or personnel including 57- faculty, 47- professional staff and executives, and 58- classified staff members respectively. USU is now eyeing the new fiscal year and is focusing to come up with effective strategies to reduce the expected "loss of \$13 million in one-time stimulus monies that were used to backfill the majority of the \$21 million cut imposed on our university". In addition, USU will focus on 'new revenue streams from technologies and intellectual properties are being developed' to minimize the impact on global recession and dependence on external sources of finance. Finally, USU has observed an overwhelming response of students who have enrolled

themselves at domestic, regional and international campuses. (Albrecht, 2009)