January 17, 1985

To the University Community

As described in the following paper, "Investing in Penn's Future," I am convinced that this moment holds tremendous opportunities for Penn to build on its special strengths and singular identity. "Investing in Penn's Future" applies that conviction through a comprehensive investment strategy that will enhance Penn's position as a research and teaching institution of international distinction. I am soliciting your comments and advice on the contents of this important step in our planning process and would deeply appreciate your careful consideration of this document.

"Investing in Penn's Future" focuses on the three priority areas identified in the planning process that began three years ago: undergraduate education, research excellence, and student financial assistance. It outlines the steps needed to invest in those priorities over the five years beginning in Fiscal Year 1987. Later this spring, a companion paper will be published for comment. That paper will review the plans of each School regarding both the three areas of University-wide priority and School-related priorities. I also expect that a summary of each School's five-year plan will subsequently be published separately. As in the past, each School needs both to maintain programs in which it has achieved academic excellence and to provide support for new programs with significant potential in the future.

The published documents (see page VIII) that marked earlier stages in the planning process were strengthened by thoughtful comments from faculty, students, and staff. I particularly urge your close attention to "Investing in Penn's Future," for it establishes a framework for use in making University investments over the next five years.

In advance, my thanks for your help.

Sheldon Hackney, President
Investing in Penn’s Future

January 15, 1985

I believe this can be a special moment in Penn’s history—an opportunity, if we invest wisely, to strengthen the intellectual fiber of the University and enjoy an era of creative vitality.

Much of the University’s current strength stems from the foresight of our predecessors who made bold, long-term investments in the University’s future. In the 1950s, Gaylord Harnwell led a revitalization that made Penn a university of national distinction. The most visible legacy of those years is the physical development of the Penn campus. We tend to forget that through the 1940s Penn remained a streetcar university; not until the late 1960s did the campus become a home to most of our students.

The key to Penn’s development during the Harnwell presidency was the increasing academic stature of the University. The basis for that development was an extraordinary self-study, the Educational Survey, which remains, nearly thirty years later, one of the most comprehensive analyses of any university’s strengths and weaknesses, problems and opportunities. The enduring result of the Educational Survey was the University’s commitment to recruiting a truly national and, then, international faculty. The University attracted a generation of scholars and teachers who made Penn’s academic and research programs among the best in the nation.

The 1970s proved another special time in Penn’s history, though it was also a decade of unrest and financial turmoil for much of higher education. During these years the Penn campus was knit together to create an urban educational setting of striking beauty as well as utility. Less tangible—but even more substantial—was the fundamental intellectual strengthening of our Schools during the presidency of Martin Meyerson. The recruitment and appointment of strong deans was made possible by the development of a management strategy that encouraged each School’s financial independence. A vital intellectual entrepreneurship was fostered that allowed the University to increase its annual budget from $183,000,000 to $439,000,000, which translates into a 32 percent real growth over ten years. We owe many debts to the Meyerson presidency. Most important was its consistent focus on academic excellence—in the faculty we appoint, the students we seek, and the educational initiatives we undertake.

Now it is our turn to invest in Penn’s future. In part, our opportunity is a function of changes that are taking place in the larger world of higher education. For the first time in more than a century, the basic technology of education is being fundamentally altered. The impact of micro-chip technology is already pervasive, changing the nature of the buildings we must plan, the scope and instrumentation of scientific research, and the form in which we will store information and make it accessible. Computer technology makes it possible as never before to draw together a campus through an integrated network of shared information and communications. Until now the electronic revolution has been perceived largely in physical terms, changing the relationship between people and devices. It is clear, however, that the diffusion of these devices across an academic community will have a profound effect not only on how we teach but what we teach.

There is a second major change facing higher education which, though independent from the first, will combine with it to transform the national and international reputations of universities such as ours. For most of the last decade we have been concerned with student demographics: with the necessity of preparing for a 20 to 30 percent reduction in the number of college-aged students seeking a baccalaureate degree. Over the next decade we must pay increasing attention to another demographic fact: between now and the year 2000 most of that extraordinary generation of scholars who came to our universities in the decades immediately following the Second World War will retire. They were the best and the brightest in the enduring meaning of that phrase, and their departure from our midst will leave a vacuum that we must not fail to fill with men and women of the highest academic quality.
It seems clear to me that those institutions taking advantage of the new technologies, on the one hand, while successfully recruiting a new generation of scholars, on the other, will secure leadership positions in higher education that will endure for decades to come. I also believe that Penn can prevail in that competition.

In part, my optimism derives from the palpable surge of national interest in Penn as both an undergraduate institution and as a research enterprise. Increasingly, we are being talked about, visited, and considered an example of higher education at its best. The attention given the Penn Plan is only one example of the recognition given to this University's leadership potential. Undergraduate applications are up, as are our awards from the National Institute of Health. Only one health center complex in the nation received more NIH support than Penn did last year.

We are also financially sound: Penn has not had an operating deficit in more than a decade. The University has reduced its bank borrowings for current operations to zero while developing within each school a sense of responsibility for generating income as well as containing expense within established limits. By substantially decentralizing budget responsibility, Penn has achieved a financial viability that makes us the envy of our peers.

The physical development of the campus continues. In August 1984 ground was broken for the renovation of the Hospital of the University of Pennsylvania—a $124 million construction project that is the largest in Penn’s history. The sound credit rating of the University enabled a borrowing for this project at the lowest possible rates. A new building for the Annenberg School of Communications is nearing completion. In 1985 the University will begin construction of the School of Arts and Sciences’ Mudd building, which will house the Plant Sciences Institute. Planning is underway for the Wharton School’s Center for Life Long Education; the School of Medicine’s clinical research building, which will also house a new Howard Hughes Institute; and the Moore School’s Computer and Information Science Wing, which will house the University’s multidisciplinary program in computer and cognitive sciences.

The University has continued to make substantial investments in faculty and students. Both the Research Foundation and Research Fund have been established to make available the seed money and new equipment that can make an important difference to a scholar just beginning a new inquiry. Over the last three years unrestricted funding for graduate fellowships has increased threefold, and Penn has sustained its promise to keep undergraduate admissions “need-blind.” One of the achievements of which I am most proud is that Penn’s ability to increase the real income of our faculty each year since 1980.

Penn has one final advantage as we seek to enhance the quality and reputation of our University: we have done our homework. Three years ago, we began a strategic planning process with the formation of six working groups, each charged with preparing a paper on one of the University’s priorities: minority faculty and students, undergraduate education, graduate education, research, educational outreach, and ties with the City of Philadelphia. We also established the Academic Planning and Budget Committee to help develop the University’s strategic plan and make sure that budgetary allocations followed academic priorities.

In January 1982, after broad campus consideration, I presented “Choosing Penn’s Future,” which affirmed the University’s commitment to a carefully chosen set of goals. It underscored the central importance of faculty quality and the need to ensure continued growth in real income for faculty members at all ranks. One important corollary is that providing adequate resources for existing faculty is more important than maintaining — let alone enhancing — faculty size. Such resources include support for faculty research and other academic activities, but compensation is the primary financial element in the University’s ability to attract and retain the best faculty. Continued growth in the real income of our faculty remains an essential goal.

“Choosing Penn’s Future” also stressed the diversity of people and interests attracted to our community and the importance of that diversity. Strengthened efforts to increase the number of women and minority-group faculty members are essential, as is continued attention to minority-student recruiting. I reaffirm these and the other goals stated in “Choosing Penn’s Future.”

I also reaffirm the decision to concentrate energies in three broad priority areas: undergraduate education, research excellence, and student financial aid and assistance. “Choosing Penn’s Future” called upon each School and Resource Center to develop its own five-year plan. The review and revisions of these plans in consultation with the Academic Planning and Budget Committee is proceeding. The Schools and Centers have responded thoughtfully to this request, both in developing their own agenda and in addressing the priority areas identified in “Choosing Penn’s Future.”

What has emerged from these three years of strategic planning and evaluation is the recognition that Penn must come to terms with a striking paradox. Penn’s special comparative advantage among great research universities is in the extraordinary interaction among our academic programs. Yet we remain a University best known by our constituent parts. As a consequence, Penn often lacks that institutional identity characteristic of many of the great universities with which we compete for students, faculty, and support.

The strategic challenge we face over the next decade is to develop a greater sense of ourselves as belonging to a single institution. Over the next decade we must both strengthen the separate parts of the University and foster among them a greater sense of mutual dependence, interaction, and shared opportunity. The result will be a more coherent University, based on stronger connections among Penn programs and people.
I. Undergraduate Education

In identifying University-wide priorities we have sought challenges which can bring the University together, making Penn more than the sum of its parts. It is precisely this opportunity that epitomizes undergraduate education. The great private English-speaking universities, both here and abroad, have historically been identified in the public mind by the vitality of their undergraduate programs. Most faculty who serve at such institutions, regardless of their specialty and standing, take particular pride in—and identify with—the character of their universities’ undergraduate experiences. So too at Penn, the richness of undergraduate education is a direct measure of the intellectual rigor as well as the diversity of the faculty responsible for that education. What Penn can do best is build upon this diversity, establishing as its hallmark the creative interplay among the disciplines, including the liberal arts and sciences and the professional fields.

Indeed, Penn has a special stake in undergraduate education. The 1,400 students we annually enroll in the College of Arts and Sciences comprise a freshman class larger than that of all but one of our Ivy competitors, while our total freshman class of over 2,000 is one of the largest among selective private universities across the nation. Penn’s undergraduate economy—tuition, room, board, fees—now exceeding $100 million annually, accounts for just over a third of the University’s unrestricted revenues. Because such a substantial portion of Penn’s fixed cost is covered by revenues from undergraduate tuition and associated auxiliary enterprises, any reduction in the size of the undergraduate student body would result in an indirect tax in the form of increased overhead charges for every unit of the University, even those that never enroll an undergraduate.

At the same time, the interdependence of our undergraduate Schools is the keynote of their special strength and potential. In each of our Schools—Engineering, Wharton, Nursing, and the College—there is a growing awareness of the need to draw on the perspectives offered by the others, to acknowledge the intersection of professional and liberal arts education. It is our special advantage at Penn that these two undertakings are seen not as mutually exclusive, but as complementary, supplying each other with the varying points of view necessary for understanding our roles in a rapidly changing world.

The long-range plan for Arts and Sciences appropriately emphasizes that the liberal arts “provide access to the educated life and also create the theoretical bases for the professions.” The undergraduate professional Schools, in their plans, similarly acknowledge the liberal arts as underpinnings to each of their endeavors. The School of Nursing, for example, stresses the need for “a strong liberal arts and science foundation and the development of a reasoned analytical approach” in undergraduate training. Stressing again the need to build a firm liberal arts foundation in the education of professionals, the Wharton School’s Five Year Plan notes that “as organizations and the larger society in which they operate grow ever more complex, the need for the varying perspectives and insights deriving from a broadened disciplinary viewpoint will increase as well.” The commitment to breadth of undergraduate education in the Engineering School is evidenced by its students taking over half their courses in other Schools of the University.

The liberal arts and sciences are the cornerstone of the American university. Though its components vary greatly, the underlying goals of a liberal education are consistently clear: to develop a capacity for critical thought and investigation; to sharpen communicative skills for effective expression; to understand the present as a product of the past; to appreciate the social, artistic, and scientific achievements that affect our lives.

A liberal arts education does not simply teach, rather it prepares students to learn. The College centers its mission on the conviction that by learning how to learn—how to acquire knowledge and how to use it to analyze and solve problems—the student develops that intellectual adaptability so essential in a world of constantly changing circumstances and opportunities. Such individuals, equipped with an informed sense of values and an historical perspective, are particularly well prepared to see connections between society and nature that generate creative ideas for improving human life.

Such an education, involving general exposure and investigation as well as the honing of specific skills, is not an isolated endeavor. Rapid changes in technology are intensifying the demand for individuals with intellectual flexibility, a hallmark of a successful liberal arts education. Within the professions themselves, this pressing need for persons capable of assimilating new methodology is becoming increasingly clear, leading, for example, the School of Engineering to plan for “customized education for engineering students as well as for non-engineering students who seek a technological component in their education.”

The University is uniquely able to respond to the increasing demand that higher education learn better to meld the liberal arts and the professions. New majors, such as the Biological Basis of Behavior (involving three departments in the School of Arts and Sciences, as well as the Schools of Medicine and Veterinary Medicine), Urban Studies (a College major, in conjunction with the Graduate School of Fine Arts), and Computer and Cognitive Sciences (involving faculty from Linguistics, Psychology, and Philosophy, as well as the School of Engineering and Applied Sciences) are now available to undergraduates. In addition, “Writing Across the University,” a program to help students develop writing skills within diverse academic contexts, is successfully extending across disciplines and Schools. The University can generally help promote intellectual adaptability by encouraging students’ wide and meaningful participation in their many research activities.
Penn’s most successful model for the imaginative integration of undergraduate education is the Management and Technology Program—a joint venture of the School of Engineering and the Wharton School—whose students take nearly half their courses in the Arts and Sciences. One of the principal goals of our strategic planning is to increase both the scale and the scope of such interactions. The Wharton School’s Five Year Plan is right in observing that “in this coming decade of reduced numbers of qualified high school graduates in the U.S., the University of Pennsylvania and its Schools can compete most effectively for the best students by virtue of the University’s outstanding joint degree and joint educational programs.”

Each of our undergraduate Schools has taken important steps in converting Penn’s competitive advantages into new and expanding educational programs. The College, which enrolls more than half of our baccalaureate candidates and provides instruction in the liberal arts to all Penn undergraduates, is in the midst of the difficult task of reviewing and revising its core educational programs. Current efforts to review the distributional requirements and to consider the development of divisional courses in the humanities, social sciences, and natural sciences promise a fresh look at how undergraduates acquire the basic building blocks of a liberal education. The College also plans to use the freshman year to experiment with new courses and programs that both bring together the separate disciplines of the Arts and Sciences and link the liberal arts to the changing worlds of professional education. Over the next two to four years, the College expects to use its growing experience with interdisciplinary and individualized majors to expand significantly the range of educational experiences it offers to all Penn undergraduates.

The School of Engineering and Applied Science, building on a decade of successful innovation in undergraduate education, is strengthening the core engineering disciplines both to matriculate the brightest engineering candidates and to enhance the School’s broader contribution to the liberal arts. Such efforts include: developing focused programs within the applied science curriculum; dual degree programs that take special advantage of Penn’s scholarly milieu; and broadened experiences in technological literacy, including minors in technology for non-engineering majors.

Nursing, our smallest yet fastest-growing undergraduate School, also has a dual emphasis to its planning. The School’s faculty are continuing their review of the Nursing curriculum in order to increase flexibility, create more opportunities for students to pursue selected areas of study, earn dual degrees and participate in faculty research, and to make the understanding and application of technology an integral part of the Nursing curriculum. This process involves a review of the School’s own distributional requirements. At the same time the School is planning to expand and make available to all Penn undergraduates clusters of courses in ethics, nutrition, and aging.

The Wharton School’s undergraduate program is based on a focused liberal education that balances both the arts and sciences and management education. Wharton will continue to provide a dynamic and progressive program built upon the principles of interdisciplinary interaction and curricular breadth, exploring further cooperative efforts with other Schools. In addition, by maintaining its position of leadership among business schools and attracting the best business majors, Wharton will maintain its important role in enhancing the diversity and stature of the University as a whole.

We have also taken major steps centrally. The Faculty Council on Undergraduate Education, formed in 1983, has made its first priorities involving faculty from throughout the University in undergraduate education and developing educational programs that provide common academic experience to all Penn undergraduates. Examples of the Council’s efforts include the “Discovery and Meaning” lecture series during New Student Week, several courses now underway on an experimental basis, and others being developed. We are also working toward a system of minors and concentrations, making all four undergraduate Schools more available to each other’s undergraduates.

At the same time we are succeeding in shrinking the psychological size of the University, largely by extending the scope of the informal curriculum that brings all of us together in a variety of campus settings — college houses, residence halls, expanded lecture series, musical and theatrical performances, recreational programs, and athletic contests. In addition, by providing a positive working environment, our faculty and administrative and support staff can continue to work together in an atmosphere of mutual respect.

The promise reflected in both our School plans and central initiatives suggests that now is the moment to make a sustained investment in undergraduate education at Penn. Over the five years beginning in Fiscal Year 1987, we anticipate raising $20,000,000 in Undergraduate Annual Giving. I propose using one half of these gifts to expand the new Undergraduate Education Fund and to focus its support on five broad priorities.

- Strengthening the interaction between the liberal arts and the professions, principally by developing the linkages between individual Schools and programs.
- Enriching the undergraduate curriculum, principally by strengthening majors, developing new joint degree programs, enhancing the freshman year, and creating common academic experiences.
- Encouraging instructional computing at the undergraduate level, thus helping ensure that the new technologies become an integral part of educational programs.
- Developing new opportunities for undergraduate research through such arrangements as an “academic work-study” plan for students not eligible for federal work-study funds.
- Providing additional support for Penn’s College houses and other living-learning programs.
The Undergraduate Education Fund will be jointly administered by the Provost and Council of Deans with the advice of the Academic Planning and Budget Committee and the Faculty Council on Undergraduate Education. In its operation the Fund will observe a simple principle: academic programs ought to be School-based. Faculty in each of the schools involved will, therefore, be directly engaged in this effort. Penn's history, like that of most universities, demonstrates that academic programs operated by a central administration eventually become orphans, precisely because they are not well integrated into the ongoing planning of an individual School or department. What we seek instead is an investment policy in which the Schools use University funds for programs that they have made integral parts of their own research and educational operations.

This approach to enhancing undergraduate education at Penn builds on the initial Working Paper on the subject, prepared as a first step in our strategic planning process. That Working Paper set as its goals: "strengthening student academic ties with faculty members; improving English literacy and increasing understanding of the computer and its impact; and encouraging greater interaction between liberal arts and professional education.

The Undergraduate Education Fund will further all three goals.

We envision a Fund to which individual programs, departments, majors, and faculty, with the approval of their respective Schools, will apply for funding to finance educational initiatives. Most grants will be for several years, providing support for the faculty designing — or redesigning — our key educational programs. It will be a Fund to which undergraduate chairmen can look to acquire new equipment and teaching or research materials as well as to pay part of the cost of having a faculty member from one of the graduate professional Schools offer a course within the undergraduate curriculum. The Undergraduate Education Fund could also provide support to encourage senior faculty to serve as College House Masters. In general, the Fund will help remove the financial disincentives to the broadest possible faculty involvement in, and commitment to, undergraduate education. We intend to make good our promise that the quality of Penn as a University is fully reflected in the national standing of our undergraduate programs.

II. Research Excellence

We must prove no less diligent in strengthening Penn's research capacity, which makes possible the application of outstanding minds to significant problems. In a major research university, the quality of the institution is measured by the intellectual strength of its faculty. Scholarly achievements are the product of many factors: a climate of intellectual inquisitiveness as well as academic freedom; the presence of stimulating colleagues and opportunities for collaborative work, both informal and within institutes; and excellent support in terms of facilities, libraries, computers, and graduate students. Penn's research achievements are extraordinary. Many of our Ph.D. programs are among the best in the world. Our research libraries, imaginatively kept current by both the graduate groups and the library staff, have achieved international distinction.

Traditionally, investments in the University's research capacity have been made by our Schools, largely in conjunction with the federal agencies on which they depend for research funds and those private donors whose generosity makes possible major capital projects. Conservatively, over the next five years we estimate that Penn's twelve Schools will invest $250 million in new and renovated buildings and equipment.

It is vital that we also plan and make a careful set of central investments in the University's collective research enterprise. These investments will complement those of the Schools in ensuring that we as a University fully exploit our research capabilities. We will make investments in facilities and programs that are either too expensive for a particular School to finance or that by their disciplinary nature involve participation by faculty from more than one School. This approach adopts the precept established in the strategic planning working Paper on research: "The role of the central administration should be one of encouragement and facilitation." At the same time, the approach recognizes the validity of the judgment expressed in the Working Paper, that, "... the University should be extremely careful about diverting resources from the research enterprise that might otherwise nourish it.... The University must assure that funding of its research and proper facilities to house this effort are available."

One important part of our strategy will be to invest in research that has the promise of a greater future return, through the provision both of seed money to facilitate the initiation of innovative research projects and of matching funds for the purchase of equipment partially funded by external sources. A second part of our strategy will be to fund those activities of enduring scholarly value for which external support may not be forthcoming. Universities remain among the few western institutions that can determine their own agenda. While we are not immune to the forces of the marketplace, we should not be fully beholden to them either. We must not lose this freedom of action.

Beginning in Fiscal Year 1987, our strategic planning will call for major investments of University funds in three principal areas to strengthen Penn's research capacity: graduate education (by which we mean programs leading to the Ph.D.); research fa...
ficiencies and equipment; and libraries and computing. Graduate students play a special role in the continuum of faculty research and student learning. As novice scholars, graduate students challenge faculty intellectually; as advanced students, they mediate between faculty and undergraduates; as the professoriate of tomorrow, they are essential participants in the life of Penn’s research enterprise. As stated in the initial Working Paper on graduate education, the strength of the Ph.D., “Pennsylvania’s flag-ship degree,” “above all else determines the quality and direction of our entire graduate program.” We plan to increase University support for graduate fellowships, giving extra sup-port to those graduate programs in which a substantial infusion of new funds can make a real difference to the quality and scope of the University’s research enterprise.

We also plan to invest up to $40,000,000 in research facilities and specialized equipment. This amount represents just 8 percent of our anticipated research income. In addition to gifts for specific research needs, funding will come from an Infra-structure Bank whose initial capital will derive from the Reserve for Physical Plant and external borrowing. No step is more im-portant to sustaining Penn’s research community than to provide for it the best physical environment in which to conduct its re-search. One share of the funds we plan to make available will be in support of individual researchers, projects, and programs. For these grants of up to $250,000 we will continue the operation of the Research Fund. Initial applications to the Research Fund suggest that over the five years beginning in Fiscal Year 1987 we should consider investing some $12,000,000 to support faculty research. The Vice Provost for Research, in conjunction with the Council of Deans, will establish policies defining priorities within the categories of grants. The advice of individu-al deans will also be sought to ensure a coherence between School priorities and the awards made. The Research Fund now uses peer review panels to judge among competing proposals; we intend to maintain the principle that peer review is para-mount in distributing these investment monies.

Grants of more than $250,000 will be made to Schools and University Institutes by the University’s Capital Council with approval by the Trustees. Ordinarily these larger investments will be made in support of School or Institute projects for which most of the necessary funding has been secured from an external agency or private donor. On occasion we may also use these investa-ment funds to supplement School funds to attract outstanding senior faculty, particularly as department chairs.

Finally, a portion of these funds will be used to invest in the University’s campus-wide computer network and in the collec-tions of the University Library system. Our intention in making these and our other planned investments in the University’s research capacity is to fund University priorities centrally, en-abling the Schools to use their discretionary funds to implement their own planning in concert with each other and within the framework that has been established for University planning.

III. Student Financial Aid and Assistance

A great university is ultimately known by the character and success of its alumni. Great universities are thus inclusive as well as open, encouraging the very best of the nation’s youth—and increasingly older students as well—to seek membership in their communities.

Educational excellence, however, is inherently expensive. If Penn is to remain private and open to all who qualify and can benefit from our educational programs, we must ensure the con-tinued availability of both financial aid for those with demonstr-atored need and reasonable financing for all those students and families for whom a Penn education is a major lifetime investment. In this area we already lead the nation. The Penn Plan rep-resents the most comprehensive program of any major educa-tional institution for providing low-cost financing to middle-income families. Moreover, the Penn Plan reestablishes a historical partnership between parents and universities as an important means of reducing the level of student debt. This fall, out of a class of 2200 freshmen, 900 enrolled in the Penn Plan. Over the next three years, the benefits of the Plan will be ex-tended to all undergraduates. The Penn Plan will also be avail-able to students in Penn’s master’s degree programs which, es-pecially in their significant outreach efforts, comprise an important part of the University’s identity.

This effort has become even more necessary than in the past as a result of renewed efforts by the Administration in Washing-ton to limit severely federal student loan programs. We will continue to do all we can to urge support in Congress for those programs, for they are of central importance to our nation as a whole, not just to higher education. But we must recognize that the pressures will continue to curtail federally-funded student assistance.

We are now working to develop further Penn Plan options for students enrolled in our professional schools—the group of stu-dents who may be most at risk if there are major reductions in federal student loan funds. While the Penn Plan is designed to be self-financing, the University uses its credit-worthiness and its access to low-cost funding to assist this program. The Penn Plan will continue to be a high University priority over the next decade.
The making of targeted investments in support of University priorities is a key element in our strategy for building a University that is—and is seen as—more than the sum of its parts. These targeted investments will enhance Penn's interactive strength. The national exploitation of our comparative advantage requires that the rich diversity of disciplines at the University be maintained, and this in turn means that we must also be concerned that no one component dominate public definitions of the University as a whole. What gives Penn its competitive advantage, as well as its distinctiveness, is its balanced diversity. The vision of the University we have set forth calls explicitly for a sense of interdependence among all of our Schools—a sense that none would want to go it alone even if it were able.

The success of our planning ultimately depends on our ability to make the University budget reflect our commitment to invest directly in a stronger Penn. How the University spends its monies—the level at which it funds new faculty, building maintenance and construction, student financial aid and assistance, and support staff and services—testifies to what really matters within the institution. Indeed, the University's budget remains the most important statement of Penn's priorities.

This year Penn became a three-quarters of a billion dollar enterprise. Our University has grown and prospered in large measure because those who came before us invested in the future of their institution. Now it is our turn. We believe that this is a special moment in the University's history—a chance for Penn to be one of that handful of institutions responsible for the future of higher education. To that end, we have proposed sustained, centrally funded investments in those areas that can make the greatest difference—strengthening Penn's research capacity and its programs of undergraduate education.

Sheldon Hackney, President

Previous Documents on the University Planning Process

"Building Penn's Future," Almanac October 18, 1983
"Building Connections," Almanac October 25, 1983
"Planning at Penn: A Progress Report, (inside)" Almanac May 1, 1984