

FINANCIAL AND DEVELOPMENT STRATEGIES

FUNDING THE STRATEGIC PLAN

Plans for signature programs described above will require substantial investment. RBHS strategic initiatives will be funded in their first year, in part, by contributions received from each RBHS entity representing 2% of their revenue. These funds will be deployed by the chancellor's office, generally matching funds provided by the entities, based on three criteria: the quality of any recruit, whether it has interschool impact, and the priorities of this strategic plan. In future years, this funding will be replaced by a strategic fund to be made available through RCM. In addition, 5% of existing funding used by RBHS entities for traditional, ongoing operating expenses has been reallocated within the entity's budget in fiscal year 2015 for strategic investments to help drive programmatic development within the schools, centers, and institutes. The use of these funds will be tracked, confirming their use as planned. Some funding also will be provided through financial improvement strategies, as noted above, and as the RBHS schools under financial stress improve their standing, funding will be available for more rapid investment. The speed at which the strategic planning initiatives are implemented will depend, in part, on how quickly these schools are able to address their financial challenges.

RBHS also will take advantage of the alignment of RBHS and Rutgers strategic initiatives to fund some of its priorities. Opportunities include Henry Rutgers University Professors (recruitment of senior scholars), Henry Rutgers Term Chairs (for mid- to early senior-level faculty), and targeted funding for administrative leadership positions (emergency and disaster preparedness, big data, global health, and bioethics). An example of a potential aligned initiative is the Rutgers research evaluation and commercialization hub (REACH) NIH grant proposal, which, if funded, would provide infrastructure support for researchers to engage in technology commercialization activities.

Also, the New Jersey Health Foundation has generously agreed to provide pilot grants to support RBHS signature programs (three grants of up to \$100,000 each for multidisciplinary teams), intended to lead to larger, federally funded multi-investigator grants (center grants or program project grants). Applications will be given higher priority if they also assist in developing one or more complementary programs and demonstrate an intention to leverage strengths across disciplines leading to collaborations. Additional funding will be made available in future years as well.

Finally, as part of the reorganization of development across Rutgers and the new Rutgers Foundation, a major effort will be made for fundraising for RBHS, focusing on the strategic plan priorities and leveraging the increasingly favorable public and donor recognition of the RBHS brand. Toward that end, a new vice president for development has been hired and will begin in September 2014, charged with reorganizing the RBHS development efforts and leading major efforts to generate new funding for RBHS initiatives.