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# Our Universities: The Capital of Confidence

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# Our Universities: Confidence and Capital

*Ninth in the series, Follow the money*

Confidence is like capital; it can be accumulated, invested or saved, and spent. When universities are well-tuned, a two-way flow of confidence occurs from outside the institution, inward, and from within the institution, outward. JFK's pronouncement regarding confidence in government and society fits universities like Spandex.

*The solid ground of mutual confidence is the necessary partnership of government with all of the sectors of our society in the steady quest for economic progress.*

JFK Yale University Commencement 1962

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Last year, *Karin Fischer* reported in the *Chronicle of Higher Education* that "A Crisis of Confidence Threatens Colleges." Among other things, she suggested that, "Rising costs test families' faith, while 1 in 3 presidents see academe on wrong road."

Costs are the tip of the iceberg, and unfortunately a means to avert the real causes for what seems a growing lack of confidence in higher education. Even university presidents fear that the public is suspicious of the value of degrees offered, and the environment in which they are attained.

Former President of Penn State University Graham Spanier lost confidence in the primary mission of Penn State, and saw football prowess and the recognition it brings as paramount. Academic and institutional integrity moved to the bottom shelf. It's old news.

According to the *Philadelphia Inquirer* this week, former FBI Director Louis Freeh "...accused Spanier, former head football coach, Joe Paterno, and two other senior university officials of covering up Sandusky's attacks, allowing him to victimize other boys." Now Penn State pays the price but not in significant capital: one football season generated the \$60 million punitive assessment; and the scholarships are peanuts.

The real cost is in confidence taken from Penn State by the NCAA, if you think the penalties too harsh, or given away by university leadership, if you think the penalties too slight. That is the real loss. Confidence in the integrity of leadership in achieving mission was squandered; like an inheritance spent on booze and philandering.

Confidence is dissipated by a lack of displayed leadership, just as bond ratings tumble from the same quandary.

This high profile loss of confidence will be overcome by the academic power of Penn State eventually, but laser-like focus on mission will be required.

A less dramatic example of confidence flow toward, rather than away from, universities is evidenced in MOOC's, (Massive Open Online Courses – free online classes). Students are signing up at mind boggling rates.

The headline from *The Huffington Post* on July 19, 2012, says it all. “*University of Illinois Coursera Online Courses Draw 14,000 Student Enrollments In Opening Day.*” And the U of I is a late entrant. Students know what they want, and it's not business as usual. The flood of interest is beyond curiosity; it is confidence in the cognitive value of these free courses: They are attracted to the institutional offerings because of the perceived worth.

The university accumulates confidence, carried in by students.

Some universities lack institutional self-confidence. This is a crippling reality. Unsure of mission, unconvinced of the ability to accomplish goals, suspect of institutional value, flailing this way and that to find audience and fit, they meander, without confidence in purpose.

Institutions sometimes don't have confidence in the people who work there. Leadership attempts to centralize decision-making, distrustful of on-the-ground leaders (deans, chairs, and faculty) leaving the spine of the enterprise without the volition to achieve.

A lack of confidence in university leadership undermines institutional effectiveness. The no-confidence votes in presidents and chancellors by faculty senates at our nation's universities over the past five years number in the 100's.

Angry faculty? Maybe. Absence of confidence in leadership? Absolutely.

Alumni giving is the definitive barometer of confidence. There is a nearly perfect correlation of endowment/annual giving and confidence in institution. Confidence, like capital, is a resource that flows, and if the spigot is off, little happens.

Investing confidence internally is the first step in it being recognized externally. Confidence relentlessly manifests itself in the value of the institution's degrees in the marketplace. Substitutes are not long lived. Healthy institutions have confidence in faculty and students, and good faculty and students have confidence in the institution.

This mutually supporting reciprocity of confidence is the perpetual motion machine of a well functioning university. JFK had it right for government and higher education.

Our universities, in the world marketplace of higher education, will succeed or fail based on the resources, human and material, that are used to nurture confidence.

Confidence undermined by ill-begotten actions on football fields and lecture halls, in offices and boardrooms, assuredly diminishes the flow of capital.