

## FEA Strategic Planning (2022-2024)

As the Fund for Education abroad enters its second decade of operation, we reflect on our successes and the opportunities and challenges that lie ahead. Our mission—to offer generous financial support to those students least likely to study abroad—remains unchanged. In many ways, the COVID-19 pandemic, which suspended both student travel and our major fundraising events for nearly two years, has only served to strengthen our resolve. Inequities among US students, which have been made more visible by recent events, are increasing. Demand for FEA scholarships among students who are both underrepresented in study abroad and who have high financial need will only grow in the coming years.

Much of our recent work has been guided by the strategic plan that was developed by our staff and Board of Trustees. Our initial plan was created for 2018-2019 and then revised for 2020-2021. In the spring of 2022, we created a new strategic planning group, also comprised of Trustees and staff, to review our original plan and create a new one for 2022-2024. We wanted to build on the goals we had outlined in our original plan while also acknowledging the ways in which COVID has changed our world.

Our new strategic plan, outlined below, reflects many of our original goals while also incorporating new realities. While we remain committed to increasing our capacity to give scholarships, we will “deepen access” to study abroad by reducing the barriers faced by many of our applicants. We will continue to invest in scholars before, during, and after their study abroad experiences, but we will do so in ways that better leverage our partnerships. Finally, we will make progress towards financial sustainability by soliciting support from a broader range of donors, including Access Partners, JEDI corporate partners, and previous donors.

In our strategic planning discussions, we tried to set goals that are achievable, measurable, and realistic. We commit to using the second half of 2022 to define the metrics through which we can measure progress towards meeting these goals. We will then regularly revisit our progress in meeting these goals in 2023 and 2024, fine-tuning as needed, before reconvening to discuss strategic planning again in 2025.

### ***Goals Related to Awarding Scholarships***

1. Work to clarify/articulate that FEA scholars are both high financial need AND underrepresented in study abroad. Find ways to measure and celebrate the impact of these awards, on (for instance) student debt reduction.
2. Train our reviewers to make sure the review process maximizes our identification of the students who are high need + underrepresented. Continually fine-tune the review process to make sure that new questions, such as weighting prior international experiences, are resolved.
3. Identify a new pipeline of underrepresented students by piloting a jumpstart program for first-year college students. Leverage partnerships: consider partnering with 1-5 colleges/universities to ensure high levels of advising support.

### ***Goals Related to Student Support***

4. Develop an FEA Peer Network for our scholars. Include “Alumni of the Year” recognition for alumni who are exemplary in their engagement.
5. Leverage partnerships with organizations like Diversity Abroad and career service advisors to better connect scholars with available resources.
6. Create an emergency fund for scholars to access. Identify potential funders, like study abroad insurance providers.

### ***Goals Related to FEA’s Financial Sustainability***

7. Continue to expand the Access Partner Program, diversifying the type of educational institutions that can offer support (providers, direct enroll, and foreign government-funded/regional organizations representing multiple institutions). Generate at least \$750k from Access Partner program by 2025.
8. Operationalize and grow the JEDI Corporate partnership program. Define the scope and scale of this program by the end of 2022. Generate at least \$500,000 from JEDI corporate partners by 2025.
9. Create only those events that have a strong ROI and which best align with our staff resource levels. Generate at least \$750,000 through events and fundraising initiatives by 2025.
10. Better engage our donors through regular communications. Assess the value of our current donor tracking database by the end of 2022.
11. Reduce ATA’s support from 30% to 10% of total revenue by 2025.