

Finding New Streams of Revenue to Maintain Viability: The Camp Road Story

Author: Levene Griffiths
The University of the West Indies, Global Campus

The University of the West Indies (UWI) has taken the path towards economic resilience in the wake of financial challenges experienced over the past decade or so. Some of these challenges are - the delay/reduction in regional Government's subvention, economic constraints caused by the 2020 pandemic, strong competition by offshore universities, low student intake. These challenges have caused UWI to consider cost-containment measures as well as ways to create new revenue streams necessary to keep the Institution viable.

The UWI Global Campus experience the same challenges as the 'landed' campuses. Although its delivery is done fully online, with most of the supporting departments and units operating remotely, there are Sites and other Teaching Units, operating from approximately forty physical facilities. The Sites offset operation costs through the offering of short Certificate in Professional Education (CPE) courses. However, many Sites suffer from low student intake, resulting in financial difficulty.

This paper is a case study of actions taken by the UWI Global Campus Camp Road Site, in identifying income streams for financial viability of its operations. The paper highlights revenue initiatives outside of formal tuition. It reviews setbacks and successes experienced in the implementation of two income generating projects at the Site - rental of space, and developed customized training material for clients. The study examined feedback from survey administered to staff engaged in the activities, and data from documents relevant to the projects.

The results showed that income generating endeavours can be implemented by administrators, within their units/departments, without major disruption of the general workflow. It also fosters capacity building of staff members, by enhancing skills not normally used in everyday work, creating a sense of achievement for those involved in the process. The paper is intended to encourage entrepreneurial creativity and innovation within Higher Education spaces, that supplements programme offerings, increase streams of income, and capacity building.