

Annual Conference *of* Accredited Institutions



PRESENTERS

Conference: October 18, 2018

FOR FURTHER INFORMATION, CONTACT:
Nekeisha Nelson
The Accreditation Council of Trinidad and Tobago
Level 3, Building B, Pan American Life Plaza, 91-93 St Vincent Street, Port of Spain
Tel: (868) 623-2500 ext. 257 | Fax: (868) 624-5711 | Email: acai_registration@actt.org.tt

Jason Stafford

Manager, Institutional Effectiveness
The University of Trinidad and Tobago

Razeem Ali

Manager, Cost and Budgets
The University of Trinidad

Marcia Commissiong

Manager, Quality Assurance
The University of Trinidad and Tobago

'Using the CFI model to evaluate the financial health of regional tertiary institutions: An approach adapted from US-based EQAAs'

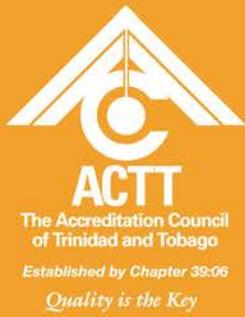
Title of Paper

Novel initiatives to ensure sustainability and financial viability

Strand

Abstract

In the past decade many tertiary institutions in the US, UK and the Caribbean have seen a reduction or flatlining of their state funding. With the majority of tertiary institutions in the region being publicly funded, this has had a deleterious effect on the tertiary education sector. In some instances, the decline in funding has contributed to higher tuition and reduced quality of operations on campuses as institutions have had to balance budgets by reducing staff, limiting course offerings or services, and in some cases closing campuses. The experiences have brought into greater focus the need to continuously monitor the financial health of tertiary institutions. A parallel development in the region during this period has been the increasing role of External Quality Assurance Agencies (EQAAs) in monitoring and improving the offerings of regional providers and safeguarding the interests of the public. Following the introduction of the CARICOM legislation model many of the island states have enacted or amended their legislation and established EQAAs in their territories. In this context, the authors examine the role regional EQAAs have played in helping institutions within their purview to monitor and improve their financial health. Further, the authors discuss the Composite Financial Index (CFI)



Jason Stafford, Razeem Ali and Marcia Commissiong

Abstract cont'd

model employed by EQAAs in the US and assess its usefulness in the national and regional context. This examination makes the case for considering the adoption of a similar approach in Trinidad and Tobago and regionally. If successfully adapted such a model could redound to the benefit of the sector and better position institutions to address future financial challenges.



FOR FURTHER INFORMATION, CONTACT:

Nekeisha Nelson

The Accreditation Council of Trinidad and Tobago
Level 3, Building B, Pan American Life Plaza, 91-93 St Vincent Street, Port of Spain
Tel: (868) 623-2500 ext. 257 | Fax: (868) 624-5711 | Email: acai_registration@actt.org.tt