



THE UNIVERSITY OF THE WEST INDIES

ST. AUGUSTINE, TRINIDAD & TOBAGO, WEST INDIES

OFFICE OF THE CAMPUS PRINCIPAL

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FAPETT

WIGUT Educational and Professional Development Seminar

‘Sustainable Funding of Higher Education in Challenging Times’

Daaga Auditorium, UWI, St. Augustine

Thursday March 4th 2010 9am

Salutations

- President of the West Indian Group of University Teachers, St. Augustine Campus, Dr. Godfrey Steele and Executive Members of WIGUT,
- Members of Campus Management and Colleagues of the UWI St. Augustine Campus, and colleagues from the other Campuses
- Distinguished Presenters and a special welcome to all visiting presenters, especially those from our sister institutions
- Principal of the School of Business and Computer Science, Trinidad and Tobago, Mr. Robin Maraj
- President of the College of Science, Technology and Applied Arts of Trinidad and Tobago, Mr. Emmanuel Gonsalves
- Specially Invited Guests
- Ladies and Gentlemen

- Let me begin by extending heartfelt congratulations to the President of the West Indian Group of University Teachers at the St. Augustine Campus, Dr. Godfrey Steele and his team for hosting this seminar. I am particularly pleased by the theme of the seminar – “Sustainable Funding of Higher Education in Challenging Times”, which I think is not only timely but extremely relevant to all of our institutions. This was a thoughtful intervention of WIGUT and it has the Principal’s full support.
- We now face inevitable financial pressure as a result of the financial landscape globally. We cannot ignore the issue; everything we want to accomplish in higher education depends on a solid, sustainable system of funding. Our University has depended heavily on the Governments of our region to build and fund this institution and they have done so for more than 60 years. I am sure that we are all truly proud of this institution and its contribution to the Caribbean region.
- With that said, it is imperative that our institution and others, both public and private, discuss and explore innovative and feasible policies to protect and grow significant investment in higher education in Trinidad and Tobago and the region. In fact, in January, the Inter University

Project Management Team led by our Business Development Office convened a workshop under the umbrella of EDULINK with our partner Universities in the African Caribbean Pacific (ACP) region to address this very issue – capacity building for the financial sustainability of higher education institutions. I am especially pleased that today's Seminar will continue to broaden and deepen the discussion on such critical issues. My colleagues from the Business Development Office are here and will share their thoughts and deliberations with you today.

- This Seminar will help us to identify ways in which we can minimize the negative impact of the financial crisis on the quality, delivery and implementation of higher education programmes, while making the most effective use of resources available to higher education. As many of you are aware, since assuming the Office of Campus Principal, I have been focused on three main areas related to enhancing the financial sustainability of our Campus: cost containment, revenue generation and strengthening partnerships with key stakeholders in the public and private sectors, nationally, regionally and internationally. While this continues to be work in progress and there is a lot more to be done, I have been getting a clear sense that a more cost-conscious approach is being

adopted at all levels to ensure that the Campus gets best value for money spent and has the ability to manage its cash flows.

- When we are looking at costs, it is important that we separate recurrent from capital costs as the latter have severely challenged this Campus and affected our overall cash position. On the income side, I would be pleased to hear from my colleagues on how this can be achieved. There is an entrepreneurial spirit on the Campus but is this driven by individual gain or institutional gain and how can the Campus and all of us truly benefit from this? I am of the firm view that there is much more to be done here and much more to be gained and this would come about through a reformed policy environment and a stronger commitment to the institution by all. Win or lose, we must recognize that we are in this process together.
- So colleagues, before I close, let me re-emphasize that the financial sustainability of higher education institutions and our Campus, in particular, must go beyond the funding aspects and also examine and transform, where necessary, the management of our operations, our procurement policies, our human resource management, our capital

development financing, maintenance strategies and accountability at all levels to name just a few areas. The ultimate objective must be **to make the most efficient use of human and financial resources** as we work towards achieving the University's strategic vision "to be the university of first choice for the region's students and talented academics" by 2012. Our human resources are our key assets - staff, students, alumni etc, and we have to use this to our advantage.

- I am sure you will agree that universities are at the centre of our future prosperity as a society, as a country, and as a region. I am indeed proud that the WIGUT of the UWI St. Augustine Campus is taking the lead in marshalling this effort.

- As Campus Principal, it is my distinct pleasure to welcome you and to wish you a successful and productive workshop. From the programme, I know that you will have a full day of interesting and spirited discussions and I look forward with anticipation to hearing about the outcomes of your presentations and discussions. As we celebrate the 50th Anniversary of our Campus let us work together at leaving the legacy of a sustainable

Campus and University for the next 50 years and beyond – for our children and theirs. I am counting on you my colleagues.

- Ladies and Gentlemen, I thank you.