

MIZZOU

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Faced with critical financial needs, campus leaders have drawn up a three-year plan — called Compete Missouri — that by July 2008 will raise \$7 million a year through cost savings, new revenues and by not filling many vacant job positions. That money will be redirected to MU's strategic priorities.

Perhaps the most pressing priority is a need to boost faculty salaries. Mizzou is now second from the bottom among the 34 public institutions in the <u>Association of American Universities</u>, the prestigious group of major research universities that MU belongs to and with which it competes to recruit top faculty. Compete Missouri's goal is to boost professors' salaries to the median of public AAU members.

"If Missouri is to compete successfully with other states related to economic development, and if our students are to compete successfully for jobs and graduate education, then we must have the faculty and staff who can make that happen and not lose them to other states and private institutions," says Chancellor Brady Deaton.

Administrators will use ideas generated by faculty, staff and students to save \$2 million a year. Another \$4 million will be saved by making strategic hiring decisions, and an additional \$1 million will be raised annually by generating new revenues.

No layoffs are anticipated. "We're not going to compromise anything when it comes to classroom instruction," Deaton says. In fact, innovations sparked by Compete Missouri can help improve program quality, he says. "This is an opportunity to engage in a very exciting campuswide dialogue that can make MU one of the top universities in the country."

Restoring Mizzou's competitive edge among public flagship universities also will benefit Missouri, Deaton says. "We firmly believe that the future of our state's social and economic progress is linked to the University of Missouri."

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