

2022-2025 Investment Management Agreement

PURPOSE

This three year Investment Management Agreement (IMA) with The Governors of Athabasca University (“Institution”) describes the investment framework related to the Base Operating Grant (BOG). The purpose of the investment framework is to identify, and incentivize, measurable progress towards the vision and goals contained in Alberta 2030: Building Skills for Jobs.

This IMA also contains the Institution’s Mandate as required under section 78 of the *Post-Secondary Learning Act*.

TERM

This IMA is effective from April 1, 2022 to March 31, 2025 (“Term”).

CONDITIONS

The total at risk funding for this 2022-25 IMA is as follows:

Total Three Year At Risk Funding

Fiscal Year	Total Percentage of BOG
2022-23	15% of the 2022-23 BOG
2023-24	25% of the 2023-24 BOG
2024-25	40% of the 2024-25 BOG

Listed in the section PERFORMANCE METRICS below are the weighting, targets and tolerance bands for all Funding Metrics.

If an actual result for a specific funding metric does not meet the identified target, and is outside of the respective tolerance threshold, an adjustment will be applied to BOG funding. The calculated percentage reduction to the BOG that will be applied is subject to the final discretion of the Minister, but will not exceed the percentages listed above.

The adjustment will be contingent on the following factors:

- The weighting applied to a funding metric; and
- The extent to which the actual result is outside the tolerance threshold.

The adjustment will be applied, as determined by the Minister, when all funding metric data for the respective fiscal year has been finalized.

The Transparency Metrics listed below do not have any at risk funding implications associated with them. Actual results for these metrics are for accountability purposes only.

All of the metric data, and their associated weightings, targets and thresholds, in the section PERFORMANCE METRICS below is subject to an annual review by the Minister and the Institution. The Minister may remove or add PERFORMANCE METRICS during the annual review, and the Parties will amend this IMA to reflect amendments resulting from the annual review.

PERFORMANCE METRICS

Methodology details for all funding and transparency metrics found in the respective metric worksheets that have been provided to the Institution.

Funding Metrics

Funding Metric 1: Work Integrated Learning (WIL) by School Year

Weighting: 2%	2020-21 Actual	2021-22 Estimate	2022-23 Target	Tolerance Threshold	2023-24 Target	2024-25 Target
Proportion of approved programs that offer WIL opportunities to students.	54%	58%	67%	2%	TBD	TBD

Funding Metric 2: Total Domestic Enrolment by School Year

Weighting: 2%	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Estimate	2022-23 Target	Tolerance Threshold	2023-24 Target	2024-25 Target
Total domestic Fulltime Learning Equivalents (FLE) enrolled in approved programs as reported in LERS	9,170	9,485	10,028	9,798	9,413	1,335	TBD	TBD

Funding Metric 3: Graduate Outcomes by Survey Year*

Weighting: 2%	2018-19 Actual	2020 Actual	2022 Target	Tolerance Threshold	2024 Target	2025 Target
Proportion of recent graduates in employment two years after graduation whose current main job is very or somewhat related to the general skills and abilities acquired during their program	97%	95%	95%	7%	TBD	TBD

*The Graduate Outcome Survey is completed every two years.

Funding Metric 4: FTEs Working in Athabasca Region

Weighting: 3%	2022-23 Target	Tolerance Threshold	2023-24 Target	2024-25 Target
Number of employees that work in the Athabasca Region full time.	252	3	265	277

* No financial penalties shall be imposed by the Minister for the 2022-2023 year.

Funding Metric 5: Senior Administration Working in Athabasca

Weighting: 3%	2022-23 Target	Tolerance Threshold	2023-24 Target	2024-25 Target
Percentage of executive team Members working in Athabasca full time.	11%	0	22%	44%

* No financial penalties shall be imposed by the Minister for the 2022-2023 year.

Funding Metric 6: Local Strategic Direction

Weighting: 3% - each item must be met	2022-23 Target
Direction given to the President to cease implementation of the university's near virtual strategy	December 31, 2022
Direction given to the President to begin implementation of a new strategic plan that expands and reinforces the University's physical presence in the town of Athabasca	December 31, 2022

Transparency Metrics

Transparency Metric 1: Indigenous Student Enrolment by School Year

	2020-21 Actual	2021-22 Estimate	2022-23 Target	2023-24 Target	2024-25 Target
Total self reported Indigenous FLE count as reported in LERS.	440	475	500	TBD	TBD

Transparency Metric 2: Revenue Dependency Ratio by Fiscal Year

	2020-21 Actual	2021-22 Estimate	2022-23 Target	2023-24 Target	2024-25 Target
Percentage of provincial government revenue to total revenue.	31%	31%	32%	TBD	TBD

Transparency Metric 3: Graduate Employment Rate by Survey Year

	2018 Actual	2020 Actual	2022 Target	2024 Target	2025 Target
Proportion of graduates of credential programs who are in the labour force and employed, two years after graduation	97%	97%	95%	TBD	TBD

**The Graduate Outcome Survey is repeated every two years.*

OUR VISION

Transforming Lives, Transforming Communities

OUR MISSION

Athabasca University, Canada's Open University, is dedicated to the removal of barriers that restrict access to and success in university-level study and to increasing equality of educational opportunities for adult learners worldwide.

MANDATE

This mandate has been developed by The Board of Governors of Athabasca University in consultation with the Minister of Advanced Education pursuant to Section 78 of the Post-secondary Learning Act (PSLA).

Committed to open access and digitally enabled lifelong learning, Athabasca University (est.1970) is Canada's only public and research-intensive university offering fully accredited distributed learning from its headquarters in the town of Athabasca. Athabasca University provides high-quality learning, scholarship and research environments to all Albertans and Canadians and strives to ensure that all Albertans and Canadians have access to a university education.

Originally founded in St. Albert, Athabasca University moved to the Town of Athabasca in 1984 to bring jobs and economic opportunity to the region. Senior executive and administrative functions, based in Athabasca, underscore the important connection of the university to the local community. As a matter of priority the university will seek to expand the number of employees based in the Athabasca region, to bring opportunity and economic growth to the community.

The university's open and digital learning environment coupled with flexible, self-paced and cohort-based enrolments enable learners from all walks and stages of life to transform their own lives and their communities through higher learning. Athabasca University offers credit and non-credit learning experiences that lead to professional, undergraduate, masters, and doctoral credentials across an ever-evolving and comprehensive spectrum of disciplines. As a global leader in digitally enabled and distributed learning, the university's interactive and lifelong connection to learners is continuously innovating in learning models, course design, pedagogy, learner support services, traditional and non-traditional pathways, and educational technology applications.

The university's steadfast commitment to equality and inclusive lifelong learning is demonstrated through its proactive and systemic dismantling of barriers that stand between diverse individuals and their personal learning goals. With a global presence, Athabasca University welcomes people who prefer the university's innovative and digital-learning environment from urban, rural, and remote locations in Alberta and beyond. As a leader in inclusion, Athabasca University enables learners from underserved populations, those from Indigenous ancestry, those who by choice or through life circumstance cannot attend a place-based university, and those attending place-based post-secondaries who crave increased flexibility and control. An inspired and willing partner within Alberta's adult learning system, Athabasca University collaborates with a wide array of stakeholders to amplify the opportunities and success for learners and their communities.

By bringing learning to individuals, Athabasca University's model of access creates a meaningful and personalized sense of place, affinity, and belonging for learners in their community. Learners are encouraged to embrace and leverage their unique background, history, and community while they learn. Comprehensive learner support services further enable them to focus on their learning and facilitate success in the university's distributed learning environment from a position of physical and mental wellness.

Athabasca University's demonstrated excellence in research and scholarship stems from its steadfast commitment to the centrality of research in the creation and mobilization of knowledge, the enhancement of academic programs, the education of learners, and the betterment of communities. Athabasca University's research environment brings together academics, learners, and key stakeholders in a disciplinary and interdisciplinary tapestry of scholarship and research that optimizes the economic, social, and environmental impact on communities. A combination of researcher-, learner-, and community-led research and innovation initiatives in open and traditional scholarship are supported by the university as well as by local, provincial, federal, and international research grants.

Athabasca University's academic and operational team members help to transform the communities through service leadership in numerous public, not-for-profit, social, and professional environments. Members of the university are encouraged to enable mutually supportive communities through active participation in a wide range of organizations at the local, provincial, national, and international levels.

His Majesty the King in right of Alberta,
as represented by the Minister of
Advanced Education

The Governors of Athabasca University



Minister



Board Chair

December 1, 2022

Date

December 1, 2022

Date