

## Review of activities

# 6. Diversifying our income streams and managing our resources to establish a sustainable financial base

Competing in a world market where government funding is declining in real terms, UQ needs to achieve a more sustainable financial base to pursue our strategic agenda. We are doing this by carefully considering all expenditure before outlay, increasing non-government research funding from industry and international students, boosting income from philanthropy, and improving our management of costs with a stable financial budget.

### An improvement in source country diversity among our international students

This remains a key priority for the University, but it was a priority that was difficult to pursue during the COVID-19 pandemic because of closed international borders and the significant impacts of the pandemic on many of the University's traditional markets. In 2021, 63.4 per cent of our international student body was from China.

### Key performance indicators Sustainable finances

#### An improvement in source country diversity among our international students

#### Growth in philanthropic income to \$500 million

Cumulative philanthropic income (\$million)	256	325	391	501	607	671
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#### Sustainable financial performance in line with our strategic ambitions

Financial performance	2016	2017	2018	2019	2020	2021
Underlying EBITDA as a percentage of underlying revenue	7.4%	11.4%	9.8%	12.1%	10.7%	15.7%
Statutory accounting result (\$million)	-12,124	51,318	74,500	131,810	82,928	332,899

<sup>1</sup> Figures for 2021 are preliminary. Data will be finalised in mid-2022.  
256.4 million raised

#### Supporting achievements and initiatives

- UQ's third annual Giving Day was held in October, raising more than \$2.19 million through the generosity of 1,778 donors, 40 per cent of whom gave to UQ for the first time.
- In 2021, UQ engaged with almost 43,000 global alumni through the Changemakers alumni program that continued to deliver mentoring and volunteering opportunities as well as a range of information and networking events.

#### Supporting achievements and initiatives

- The 3-year Lead Acquisition for Diversity strategy continued, using targeted digital campaigns to raise brand awareness of UQ and its programs – in particular, the profiling of UQ's thought leadership strengths and research outcomes.
- Operations were realigned to have a sharper focus on university markets, with tiered prioritisation across the Future Strategy portfolio.

- The digital uplift of marketing and communication capabilities (centralised collaboration and planning tool, and digital asset management platform) continued, with business process reengineering to support new technology rollout to the marketing and communication teams.
- UQ's global profile was elevated by 23 international tailored marketing campaigns in key markets, including the launch of UQ's first Vietnam campaign. The focus of these campaigns was to build brand awareness, generate leads and support conversion.
- Updates to country recruitment plans are currently underway to further integrate multiple-channel partners, e.g. articulation partners and sponsors.
- To support diversity, the India-based recruitment team continued its work to expand UQ's engagement with key channel partners in target regions across India. In 2021, their efforts focused on campaigns to counter students' resistance to online learning. The team also launched UQ's Q Labs, a 7-month entrepreneurial education program involving 50 schools across India, the Thinking Schools Initiative with Humanities and Social Sciences involving 20 schools, an Engineering Design Challenge involving 12 institutions, and they progressed articulation partnerships – both new and existing – to create ongoing student pathways for BEL, EAIT and Science.
- An expanded range of UQ scholarships on offer saw 848 international students from 35 different countries being awarded during 2021. An additional 786 international students from 61 countries were awarded scholarships for external providers to study at UQ in 2021.
- The expanded Enabling Partners Scheme was launched in India, Indonesia, Vietnam, Malaysia, Thailand, Taiwan and Singapore in 2021.

- In 2021, and UQ's Go8 market share, international commencements grew 1.4 percentage points to 14.8 per cent in 2021. UQ also achieved growth in the number of commencing domestic students – both at undergraduate and postgraduate coursework levels.
- Academic and professional staff salaries were reduced following the 2020 Voluntary Separation Scheme; and savings were made because of fewer staff travelling due to COVID-related travel and activity restrictions.
- \$99.5 million additional Research Support Program funding was received as part of the Commonwealth Government's COVID budget response and the University sought to leverage strategic Government financial support for the development of new agrifood and biomanufacturing industries to strengthen the Australian economic recovery post-pandemic.
- Changes to internal policies and procedures governing the management of consultancy and research projects improved our capacity to build strong external partnerships and grow industry income.
- The rollout of commercially orientated professional development and training programs was fast-tracked to offer more options for, and to attract, future students. This included stackable pathways toward postgraduate qualifications to support the provision of lifelong learning opportunities.