



## **ITC Communications Tool – ITC Financial Exigency**

ITC Village,

We completely understand that Financial Exigency is a difficult situation that can cause anxiety and uncertainty for faculty, staff, and students. When communicating about financial exigency, it is important to be transparent and clear in your messaging.

Here is a summary of the measures that we will follow to effectively communicate with various audiences about financial exigency, as well as some helpful FAQs to guide your communications:

1. We have prepared a clear and concise press release statement that explains the financial situation facing the institution. See attached. This press release includes information about the factors that have contributed to the financial exigency, as well as some steps that the institution is taking to address the situation. This is not supposed to be an all inclusive planning process document as that work will be a thorough process undertaken by the board and the executive staff. It is meant to be a high-level informational document that helps to quell anxieties.
2. While there is a marketing communications firm working in tandem with ITC to create effective internal and external messaging, feel free to reinforce the communications using just rationale and statements expressed in the press release. Our comprehensive communications plan includes a timeline for releasing the statement, as well as any strategies for reaching our different groups of key stakeholders (e.g., students, alumni, donors, partners, ITC champions and friends).
3. In the coming days, we will release a date for a town hall. This public forum is where we should direct stakeholders to ask questions and receive updates about the situation. This will be a valuable opportunity to address concerns as the ITC team and board provide more detailed information about the steps being taken to execute financial exigency.

4. We will utilize a variety of communication channels to reach different audiences. This will include social media, email, newsletters, and press releases. It is important that our message is unified and not altered. Our messaging will however be audience specific and will attempt to anticipate the concerns we understand that each group will have. Ultimately the most important thing is that we ensure that all messaging is consistent across all channels.
5. We will be responsive to feedback and questions from stakeholders throughout this process. It is likely that students and the public will have concerns and questions about the financial exigency, and it is important that we provide ample time and opportunity to address these in a timely and transparent manner.
6. Lastly, we will provide resources and support for students who may be impacted by the financial exigency.

Overall, effective communication about financial exigency requires transparency, clear messaging, and a willingness to engage with stakeholders in a meaningful way. By following these steps, staff can help to ensure that students and the public are informed and supported during this challenging time.

## Here are some basic FAQs to know and share:

### What is Financial Exigency?

- Financial exigency is a formal declaration by the board that a **demonstrable, bona fide, imminent financial crisis threatens the survival of the institution as a whole**. It is declared when financial difficulties cannot be solved by any but by extraordinary means.
- It is a signal that the institution is prepared to take serious steps to address the root causes of institution's financial fragility.
- Exigency is **not** a strategy to keep doing the same thing with fewer resources. It requires courageous strategic choices to change the way the institution does business to fulfill its mission.

### Is ITC Closing?

- No! This declaration of financial exigency is an extraordinary set of corrective actions to ensure the long-term sustainability of the institution. ITC will continue to operate.

### What Will Happen with Faculty and Staff?

- Exigency does include the painful process of some staff and faculty layoffs. We will be in frequent communication with impacted staff and faculty in the coming days to facilitate a humane-as-possible transition with our cherished colleagues.

### **What Will Happen with Students?**

- ITC's innovative Doctor of Ministry program will continue to operate and receive new students in Fall 2023. This program was recently redesigned and is a promising expression of ITC's 2.0 educational aim to cultivate "Prophetic Problem Solvers."
- ITC will temporarily suspend its Masters-level degree programs. In Fall 2023, Masters programs will not receive new applicants. ITC is finalizing its "teach out plan" for current Masters students which facilitates students continuing their courses of study via partner institutions.

### **What's Next?**

- [Commencement](#) will continue as planned. Please reference the [commencement website](#) for up-to-date information.
- Over the next 12-18 months ITC will engage in a rigorous redesign process that includes its institutional model, governance, academic programs and ongoing fund development initiatives. As the board and ITC executive leadership continue to collaborate on ITC's next most faithful steps, we will provide regular updates on developments toward the next iteration of our beloved institution.