

## A MESSAGE FROM THE PRESIDENT



St. Olaf College is committed to measurement, accountability, and transparency. This means that we measure the results of our operations; that we compare them where we can against those of other fine colleges; and that we share them with the public and, especially, with the many friends of the College. That is the purpose of our annual report.

This report documents key outcomes for the fiscal year June 1, 2011 to May 31, 2012: the resources we gathered; how they were spent; the students we enrolled and how they progressed toward graduation; and the learning they experienced along the way.

As always, our annual report displays both areas in which St. Olaf excels and areas where we have room to improve. Achieving net operating revenue of 6.7 percent, for example, while having the second lowest comprehensive fee in our comparison group, reflects the rigorous efficiency of our operations. On the other hand, our endowment per student ranks at the bottom of our comparison group, and our first-year retention and six-year graduation rates, while excellent overall, do not lead our comparison group.

A key measure of how a college is performing is how much it enhances the intellectual and personal development of its students. I draw your attention to the results of our survey of the Class of 2012 about how frequently during their St. Olaf years they worked on developing specific competencies, such as critical thinking, teamwork, ethical reasoning and action, and problem-solving. This report displays the results of a similar survey of Oles from the classes of 2007-2010. These two surveys provide evidence of the College's contributions to our students' growth and, thus, of the value added by the St. Olaf experience.

The Highlights section at the end of this report puts a human face on the data it contains. I hope you enjoy reading about the successes of, and opportunities seized by, our students.

I thank you for your support and encouragement, and I earnestly solicit your continued care for St. Olaf.

A handwritten signature in black ink that reads "David R. Anderson". The signature is written in a cursive, flowing style.

David R. Anderson '74  
President, St. Olaf College