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The model uses 10 metrics to measure university excellence and improvement, establishes a minimum acceptable level of performance, and rewards universities that perform well.

One of the model's greatest strengths is that it recognizes universities' distinct missions by allowing them to select one of their own metrics. And it establishes an additional alternative metric -- the percentage of freshmen from the top of their high school class -- for New College, which is uniquely positioned as a leader in liberal arts.

The model incentivizes universities to focus and improve on outcomes that are important for our taxpayers, our communities and our students: things like graduation and retention rates, costs per student, and student success after graduation.

After many months of collaboration and vetting, I believe the board has achieved the best possible approach, one that could bring a proposed \$50 million in new money for our system while incentivizing university excellence and improvement.

Using "lessons learned" from other states where performance funding has been successful, the model is based on four guiding principles: 1) use metrics that align with the State University System's long-term goals, 2) reward excellence or improvement, 3) have a few clear, simple metrics, and 4) acknowlew