

# Enhancing Financial Stability in Nursing Education: The Power of Collaborative Partnerships in Nursing Science Education



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## BACKGROUND

- In 2024, PhD Enrollment dropped 17.9% from 2013 to 4,223 students.<sup>1</sup> Enrollments are projected to decline to 4,000 students by 2032.<sup>2</sup>
- The majority of faculty vacancies (81% in 2024) require or prefer a PhD degree.<sup>3</sup> SONs are turning away applicants, in part, due to lack of faculty.<sup>4</sup> One third of faculty were expected to have retired by 2025.<sup>5</sup>
- PhD Nursing student attrition is 22.7%<sup>6</sup> and DNP attrition is 19.3%<sup>7</sup>. Reasons to discontinue studies include academic challenges.<sup>8</sup>
- Numerous universities projected financial shortfalls and implemented budget cuts, including research universities.<sup>9</sup>

## HISTORY OF NEXus

In 2004, universities came together to establish the Nursing Education Xchange (NEXus), a non-profit effort aimed at offering online graduate nursing courses.

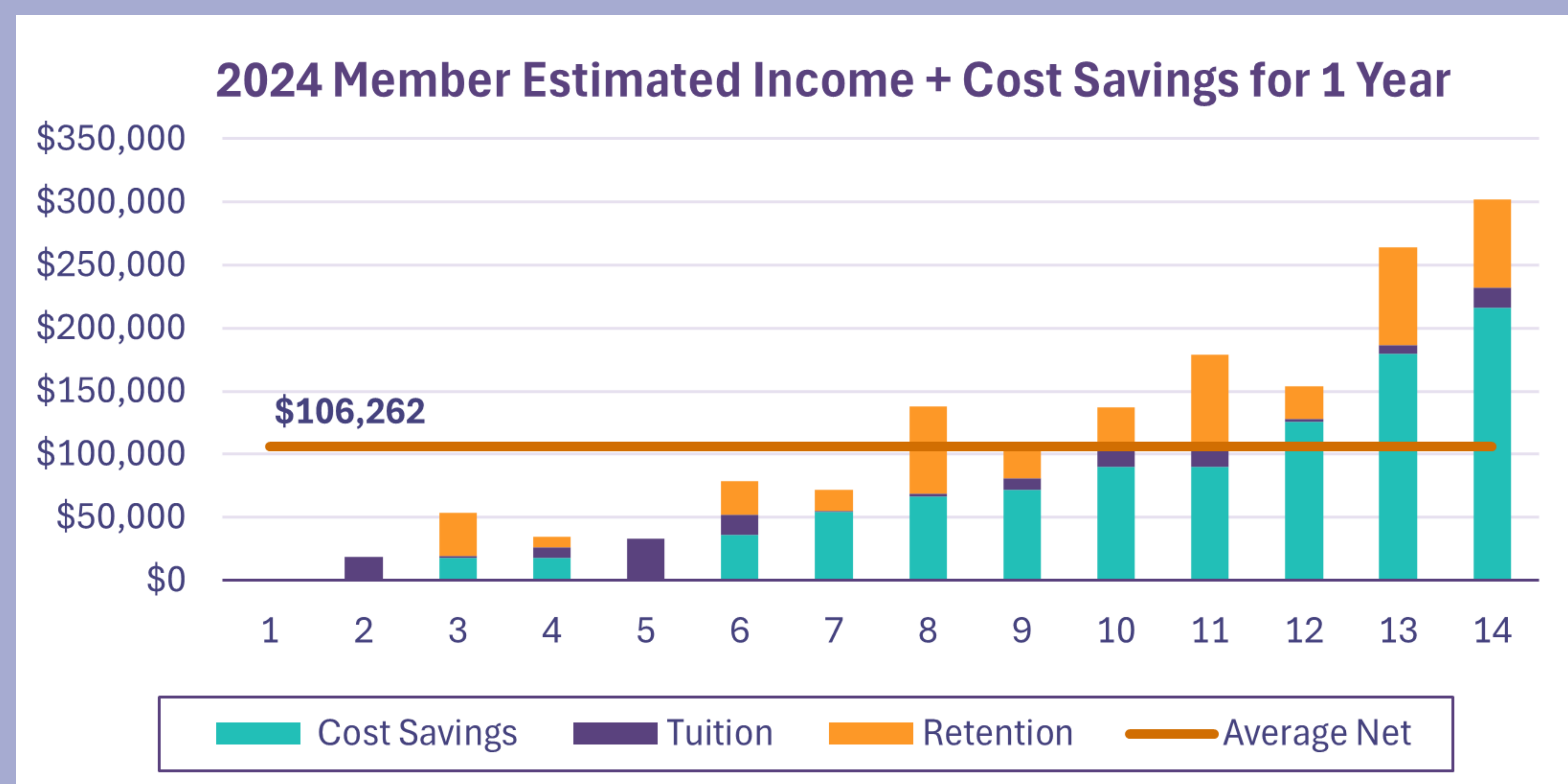
Over 1,200 doctoral students have participated in a NEXus consortium course and more than 625 have graduated with doctoral degrees.

## METHODS

NEXus SON members identify courses for delivery through partnerships due to curriculum needs, faculty vacancies, salary costs, projected seat availability and enrollments. Courses are incorporated into the NEXus catalog to generate potential seat income for members.

Based on actual enrollments, NEXus staff calculate and disperse income generated, estimate course savings and estimate retention income. Annual partnership dues are factored in. The result is a partnership cost savings and tuition revenue statement.

# Graduate course sharing increases enrollment and revenue while delivering significant cost and retention benefits.



## RESULTS

- For 2023-2024, 14 universities offered 258 online graduate nursing courses.
- Sixty-eight students enrolled (47 PhD, 19 DNP, and 2 MS) for a total of 201 credits.
- Fifty-four unique courses were taken from 53 unique students.
- \$173,865 tuition dollars were generated, with \$146,618 shared amongst institutions. The standard per credit tuition rate was \$865.
- A total of \$966,600 was estimated as cost savings from faculty salaries (\$12,600 per course) and course development expenses (\$5,400 per course).
- Fifty-three students were estimated to be influenced to remain enrolled at home institutions for an additional 10 credits each for the year for a total of \$458,450 in estimated retention tuition dollars.
- SON tuition income + estimated cost savings + retention income totaled \$1,571,668 for the 2023-2024 academic year.
- After accounting for annual dues of \$6,000 for each SON, the net income and projected savings was \$1,487,668 (\$106,262 average per institution).

## 250+ Courses Offerings

- Advanced Nursing Practice
- Specific Populations
- Nurse Education
- Research Methodology
- Leadership
- Special Topics

## REFERENCE LIST

Scan QR code for references.



Partners 2025-2026

**NEXUS**  
THE NURSING EDUCATION XCHANGE