



Continuous Strategic Planning Annual Milestones Report

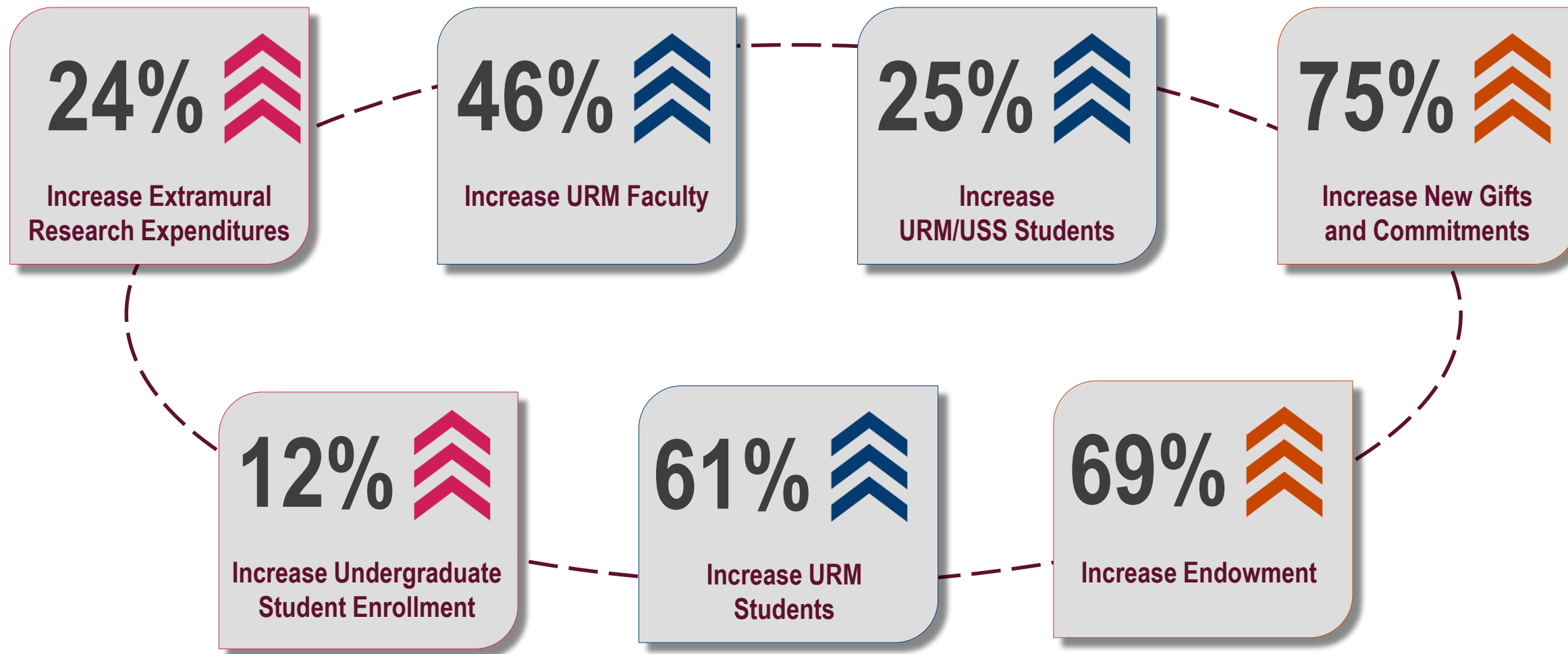
The Virginia Tech Difference: Advancing Beyond Boundaries

BOARD OF VISITORS

November 13-14, 2022



KEY UNIVERSITY STRATEGIC PLAN MILESTONE ACHIEVEMENTS | 2017-2022



HOW STRATEGIC INVESTMENT PRIORITIES ALIGN WITH THE UNIVERSITY STRATEGIC PLAN

	Priority 1 IMPACT	Priority 2 UT PROSIM	Priority 3 TALENT	Priority 4 EXCELLENCE
Tech Talent Investment Program and the Innovation Campus				
Health and Biomedical Sciences (Carilion Clinic, Children's National Hospital)				
Integrated Security (Focus: National Security Institute)				
IT Transformation				
Human Resources				
Athletics				
Advancement				
Access and Affordability				

TOP STRATEGIC PLAN MILESTONES

Priority 1: ADVANCE REGIONAL, NATIONAL, and GLOBAL IMPACT

- M1: Extramural Research Expenditures
- M6: Graduate and Professional Student Enrollment, Postdoc Appointees
- M7 | M8: Faculty Excellence (Awards, Publications and Citations)

Priority 2: UT PROSIM (That I May Serve) DIFFERENCE

- M1 | M2: Student Representational Diversity (URM / USS Undergraduate)
- M5 | M6: Faculty Representational Diversity (URM and Female)

Priority 3: DESTINATION for TALENT

- M1: Instructional Faculty Salaries
- M2 | M3: Graduation Rates (First Year and Transfer Students)

Priority 4: INSTITUTIONAL EXCELLENCE

- M6: Endowment
- M7 | M8 | M12: Advancement
(Alumni Giving, New Gifts and Commitments, Campaign)

<i>Strategic Priority 1: Advance Regional, National, and Global Impact</i>	<i>Progress</i>
Extramural Research Expenditures	Current Actual (Est.): \$368M Milestone: \$410M by 2025
Wall Street Journal/Times Higher Education (WSJ/THE) US College Rankings	Current Actual: 13 Milestone: Analysis underway regarding US rankings
Times Higher Education (THE) World University Rankings	Current Actual: 16 Milestone: 13 by 2024
Experiential Learning	Current Actual: 38% New Milestone: 50% by 2026-2027
Undergraduate Student Enrollment	Current Actual: 30,434 Milestone: 30,000 by Fall 2023
Graduate Student Enrollment	Graduate Current Actual: 3,912 Milestone: 4,550 by 2023 PhD Current Actual: 3,151 Milestone: 3,350 by 2023
Internationally and Nationally Recognized Faculty Awards	2021 Actual: 332 New Milestone: 400 Highly Prestigious and Prestigious Awards by 2028
Internationally and Nationally Recognized Faculty Publications	2021 Actual: 3,562 New Milestone: 4,500 Average Publications by 2028
Internationally and Nationally Recognized Faculty Citations	2021 Actual: 34,833 New Milestone: 45,000 Average Citations by 2028
Increase the diversity (number of countries represented) of international faculty to 100 by 2024	Milestone removed from the Dashboard
International Student Representation	New Milestone: 600 undergraduate (entering class) by 2028 New Milestone: 610 graduate (entering cohort) by 2028
Vibrant Virginia Initiative	Milestone removed from the Dashboard
Invention Disclosure	Current Actual: 169 Milestone: 220 by FY 2025
License Agreements	Current Actual: 29 Milestone: 35 by FY 2025
Start-up Companies	Current Actual: 10 Milestone: 12 by FY 2025
Fully Online Programs	Milestone removed from the Dashboard
Postdoctoral Appointees	Current Actual (Est.): 247 New Milestone: 338 by 2028

<i>Strategic Priority 2: Elevate the Ut Prosim (That I May Serve) Difference</i>	<i>Progress</i>
Underrepresented Minority Students	Current Actual: 21% New Milestone: 25% by 2028
Underrepresented Minority or Underserved Students	Current Actual: 40.4% New Milestone: 40% through 2028
Corps of Cadets Enrollment	Current Actual: 1,161 Milestone: 1,400 by Fall 2023
Underrepresented Minority Graduate and Professional Students	Graduate: Current Actual 18.2% Milestone: 20% by Fall 2024 Professional: Current Actual 19.3% Milestone: 20% by Fall 2024
Underrepresented Minority Faculty	Current Actual: 8.1% New Milestone: 12% by 2028
Female Faculty	Current Actual: 37.9% New Milestone: 43% by 2028
New Underrepresented Minority Faculty Hires	Now displayed within URM Faculty milestone
New Female Faculty Hires	Now displayed within Female Faculty milestone
Graduate programs with Inclusion and Diversity Responsibility component	Milestone removed from the Dashboard
Critical Analysis of Equity and Identity in the United States Pathways	Current Actual: 16% Milestone: 25% by 2024
Intercultural and Global Awareness Pathways	Milestone removed from the Dashboard
Underrepresented Minority Staff and Administrative and Professional Faculty	Current Actual: 12.4% New Milestone: 20% by 2028

<i>Strategic Priority 3: Be A Destination for Talent</i>	<i>Progress</i>
Instructional Faculty Salaries	Current Actual: 33% Milestone: 50% by 2024
Achieve progress in competitive administrative and professional and staff salaries towards the 50th percentile of relevant market range by 2024	Milestone removed from the Dashboard
Four-Year Graduation Rates for Entering Freshmen	Current Actual: 69.1% New Milestone: 73% by 2028
Three-Year Graduation Rates for Transfer Students with at least 60 credits	2022 Actual: 77.8% New Milestone: 80% by 2028
Average Student Loan Debt Per Graduating Senior	Access and Affordability metric is in development
Human Resources: Career Advancement	Non-data collection year Current Actual: 70% Milestone: 75% by 2024
Human Resources: Work-Life Balance	Non-data collection year Current Actual: 78% Milestone: 75% by 2024
Students in Living Learning Programs	Current Actual: 51.2% New Milestone: 60% through 2028
Students participating in Hokie Mentorship Connect Program	Milestone removed from the Dashboard

<i>Strategic Priority 4: Ensure Institutional Excellence</i>	<i>Progress</i>
Achieve 100% completion of college and unit-level strategic plans by May 2020	Milestone removed from the Dashboard
Auxiliary Maintenance Reserve Funding	Current Actual: .97% Milestone: Maintain 1-1.5%
Debt Rating – Moody’s and Standard & Poor’s (S&P)	Current Actual S&P: AA Milestone: Maintain Aa-AA Current Actual Moody’s: Aa1 Milestone: Maintain Aa-AA
University Debt Ratio	Current Actual (Est.): 3.46% Milestone: <= to 6%
University Unrestricted Net Assets	Current Actual (Est.): \$705M Milestone: 20M annually by 2024
SWaM Expenditures – Small Business or Woman Owned or Minority Owned	Current Actual: \$211.3M Milestone: \$137.7M
Endowment	Milestone removed from the Dashboard
Alumni Giving	Current Actual: 22% New Milestone: Greater than 20% through FY 2027
New Gifts and Commitments	Current Actual: \$268.5M New Milestone: \$300M by FY 2028
Solar Energy	Milestone removed from the Dashboard
Recycling Rate	Milestone removed from the Dashboard
Percent Reduction of Greenhouse Gas Emissions	Current Actual: 255,138 tons CO2 Milestone: 200,843 tons CO2 by 2030
\$1.872B campaign goal by 2027	Current Actual: \$1.158B New Milestone: \$1.872B by 2027



Access and Affordability Updates



One of the Four Guiding Principles regarding the Framework for the Future in the “BEYOND BOUNDARIES: A 2047 VISION” document centered on a commitment to:

“AFFORDABILITY AND ACCESSIBILITY”

As a global land-grant university, Virginia Tech must be within reach financially for everyone—regardless of income, gender, race, or identity—who wishes to pursue academic excellence, world-class research, and service to the world.

VISIONING VIRGINIA TECH BEYOND BOUNDARIES -A 2047 Vision- A framework prepared by Beyond Boundaries participants, May 2016, pp 7

Why Access and Affordability? And Why Now?

- Virginia Tech, while offering great value for money, lags behind many of its peers:
 - Relatively low support for students of more modest means.
 - Virginia Tech lags in discounting, scholarship aid, etc.

A Snapshot

Net Price ISUG - From IPEDS

	Cost of Attendance (Sticker Price)	Average Net Price by Income (2020-21 Data)				
		\$0-30,000	\$30,001-48,000	\$48,001-75,000	\$75,001-110,000	\$110,001+
Virginia Tech	\$27,755	\$11,740	\$13,739	\$18,113	\$24,065	\$26,726
SCHEV Peer Average	33,765	8,574	10,466	14,603	20,665	25,288
Advantage (Disadvantage)	6,010	(3,166)	(3,273)	(3,510)	(3,400)	(1,438)
Virginia Tech	\$27,755	\$11,740	\$13,739	\$18,113	\$24,065	\$26,726
UVA and CW&M	37,849	6,283	6,746	12,627	19,209	31,783
Advantage (Disadvantage)	10,094	(5,457)	(6,993)	(5,486)	(4,856)	5,057

Note: Net price is the cost remaining after financial aid has been applied to the total cost of attendance (tuition, fees, room and board, and other expenses).

Data courtesy of Tim Hodge, 10-17-22.

What Is the Best Path Forward?

- A broad and expansive approach?
 - For example, more coverage for all Pell eligible + VGAP students.
 - Approximately 4,500 with possible growth to 6,000.
 - We could aim to reduce this group's unmet need from \approx \$17,300 to, say, \$10,000 (per year).

What Might be a “Stretch Goal?”

- The IDEAL: Reduce the effective cost of attendance for all Pell eligible + VGAP students to zero!?
 - Cover all tuition, fees, room and board, plus incidentals?
 - What is a reasonable part time work expectation for this population?
- What might be an achievable but **overarching goal** for this initiative over the next five to ten years?

Projected Costs of Achieving Three Targets Over Six Years

Year	Entering Students*	Average Net Cost	Average Pell + VGAP Aid	Effective Price	Average Aid Increase	Expected Net New Annual Cost of Closing the GAP by 2028
2022	1163	\$33,029	\$15,696	\$17,333		
<i>Eliminate Average Unmet Need by 2028:</i>						
2028	1235			\$0	\$17,333	\$85,593,677
<i>Increase Average Aid Per Student by \$10,000 by 2028:</i>						
2028	1235			\$7,333	\$10,000	\$49,381,917
<i>Increase Average Aid Per Student by \$7,333 by 2028:</i>						
2028	1235			\$10,000	\$7,333	\$34,454,247

*Assumes 1% Overall Growth in In-State Student Enrollment. Final covered cohort size is projected to be $4 \times 1235 = 4940$.



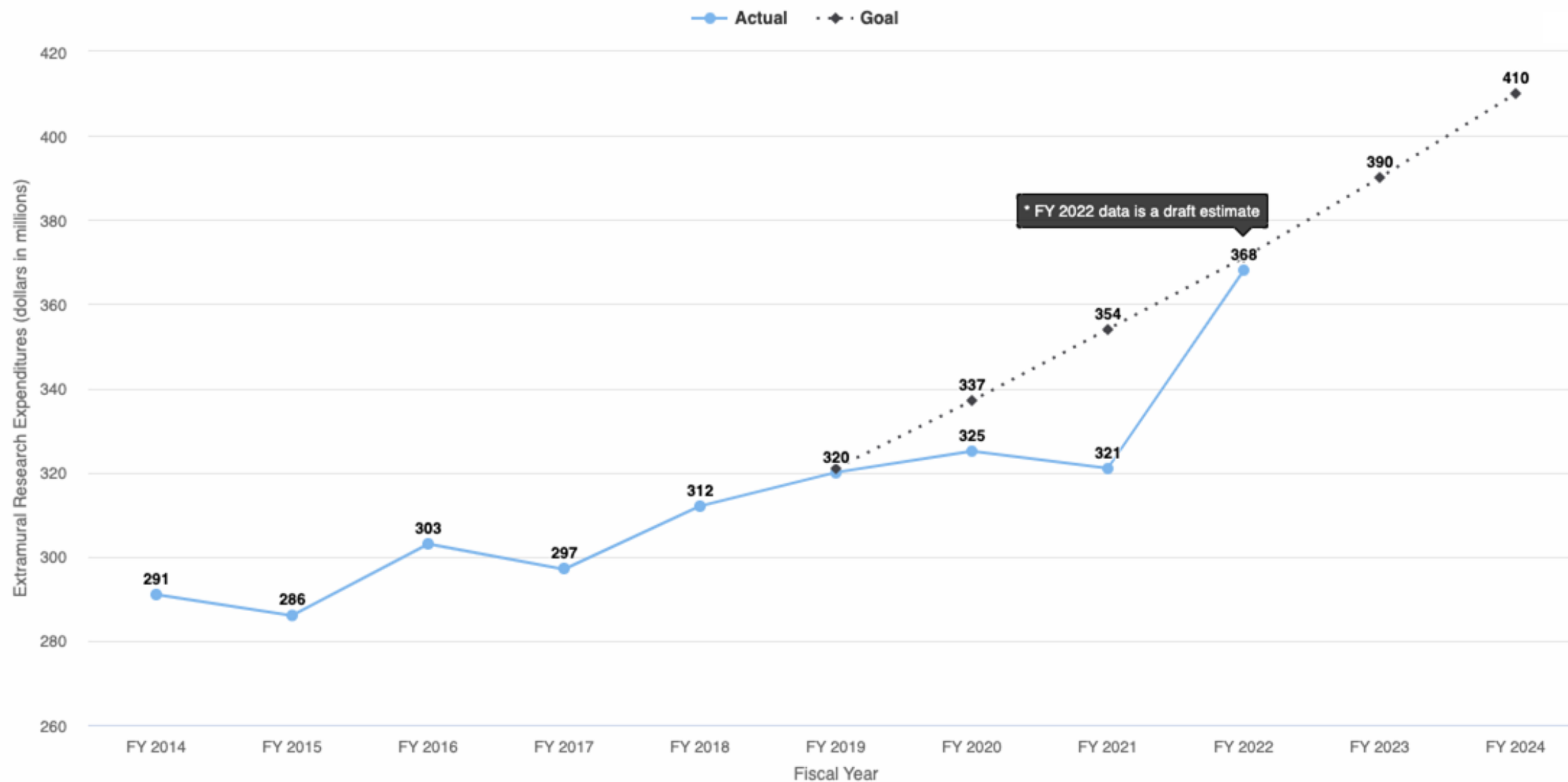
Supplemental Materials



Strategic Priority 1 Milestones

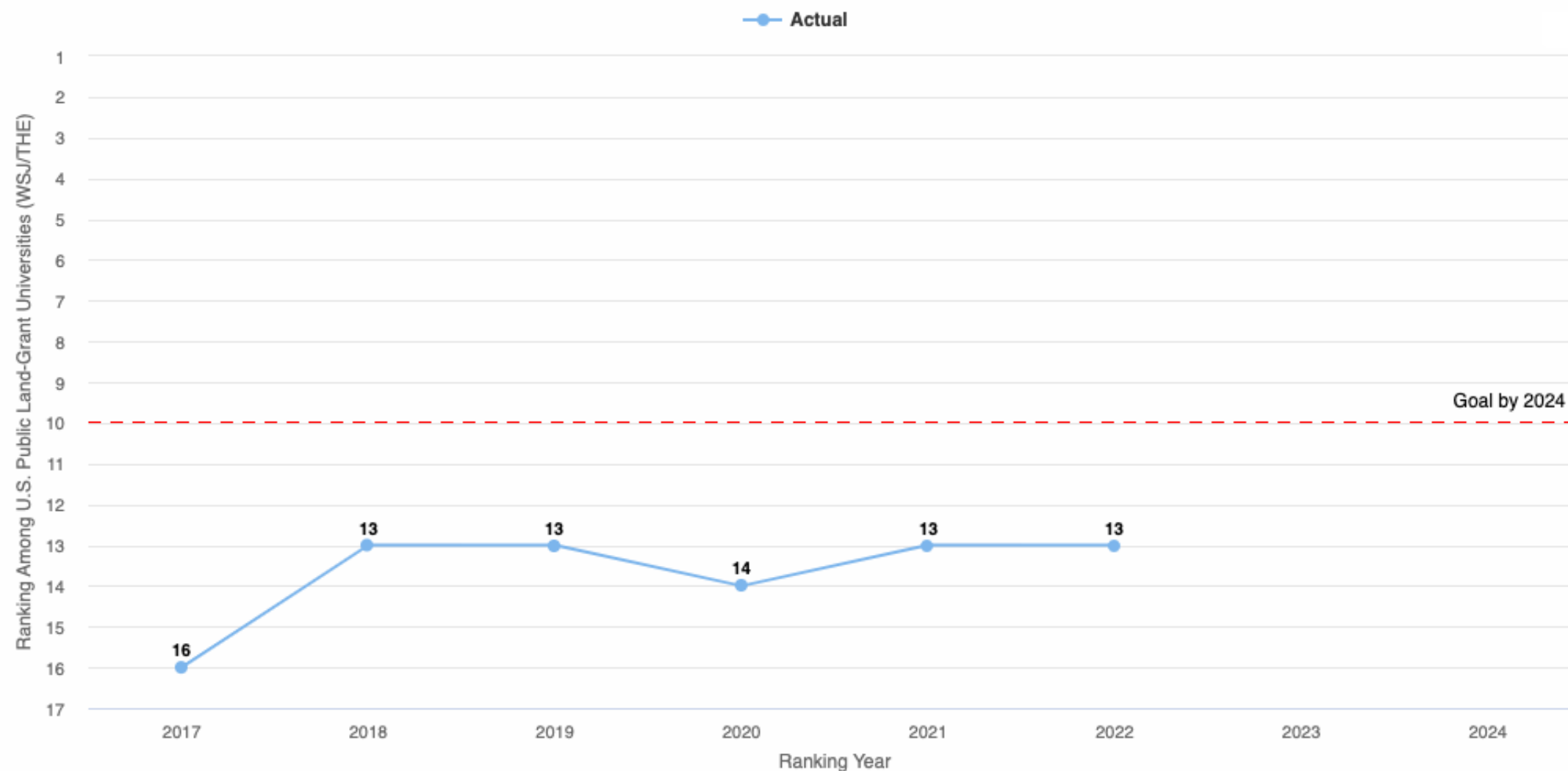
Key Performance Indicator (KPI):

Increase Extramural Research Expenditures to \$410M by 2025



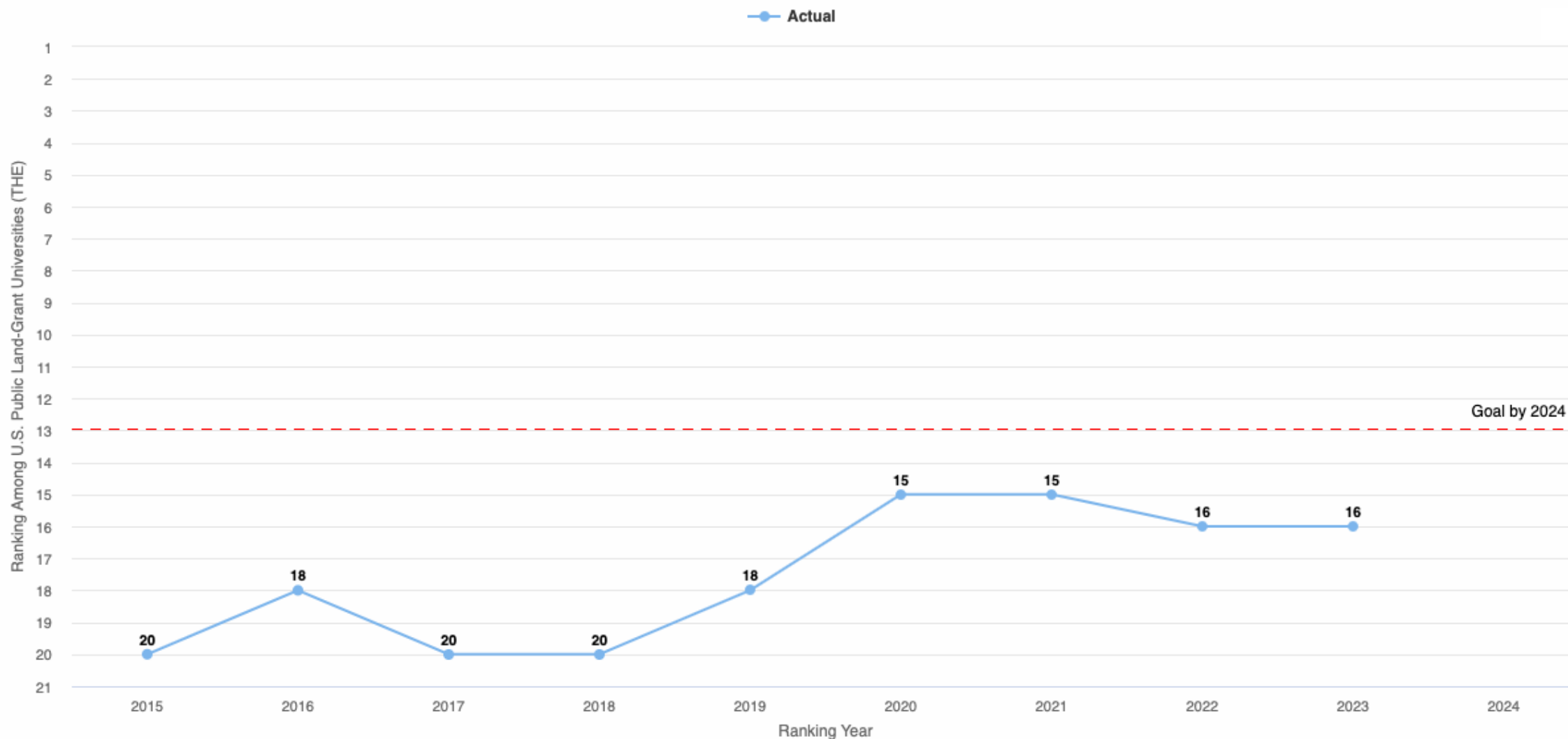
Key Performance Indicator (KPI):

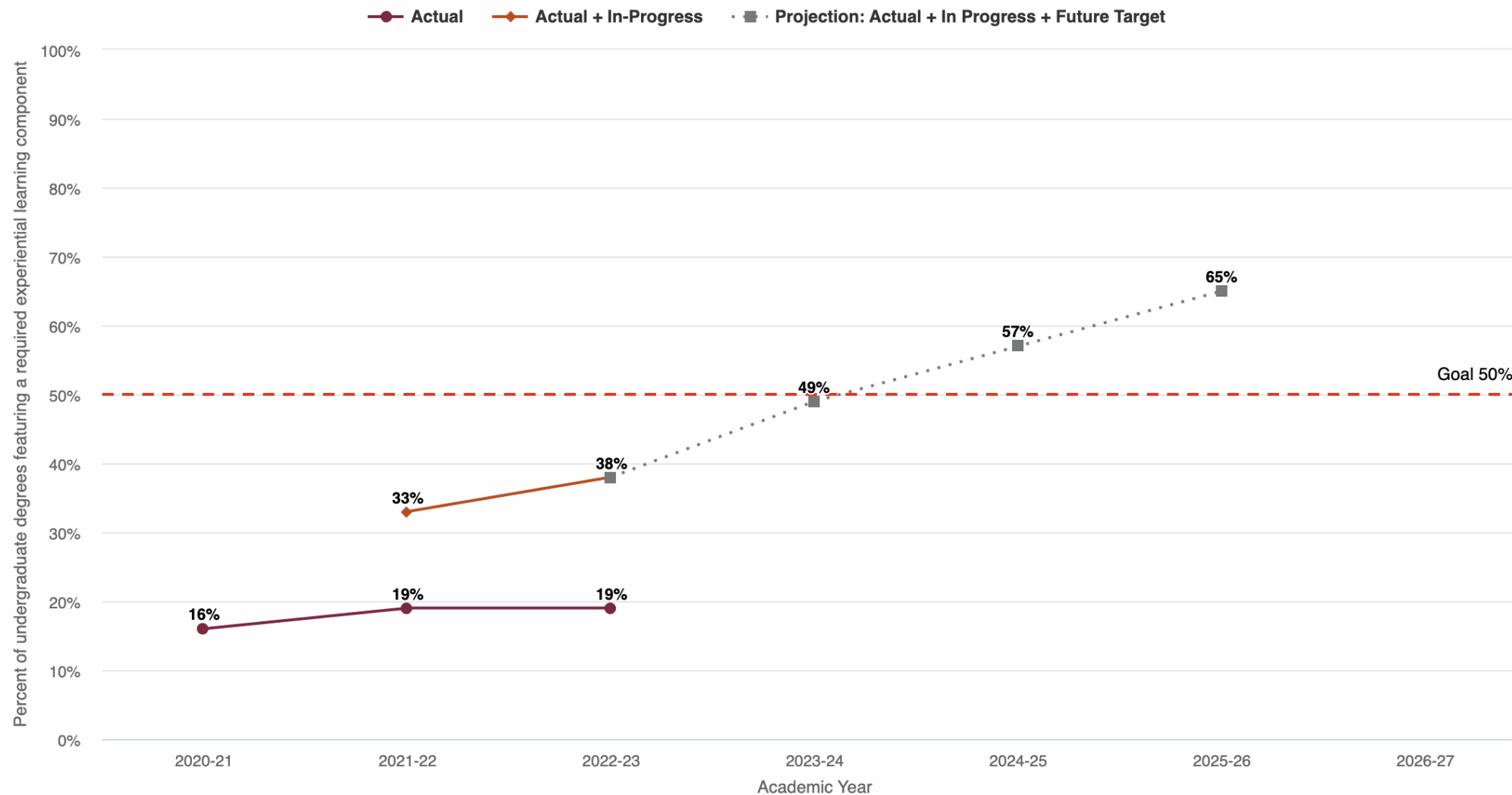
Achieve Top 10 US Public Land-Grant (Wall Street Journal/Times Higher Education US College Rankings) by 2024



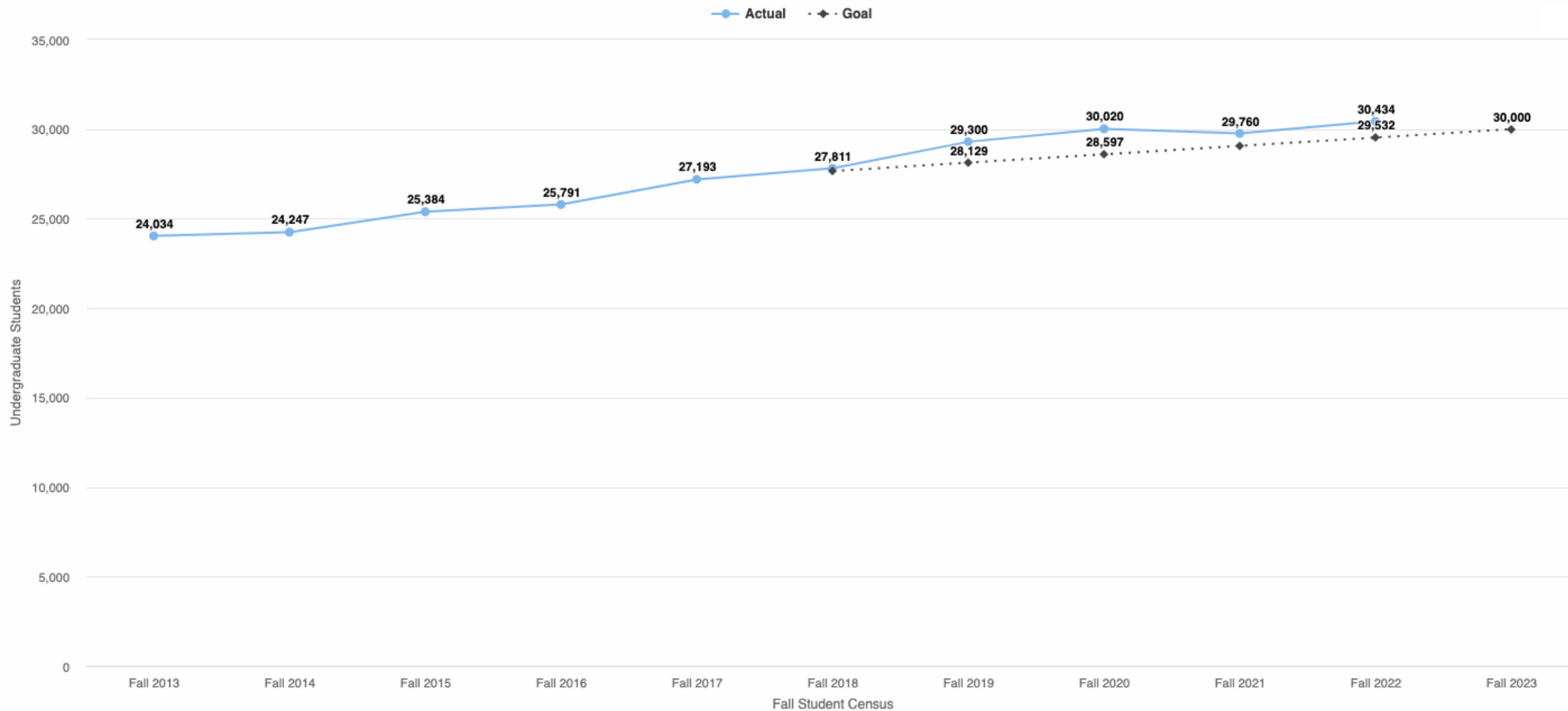
Key Performance Indicator (KPI):

Achieve Top 13 US Land-Grant Times Higher Education (THE) World University Rankings by 2024



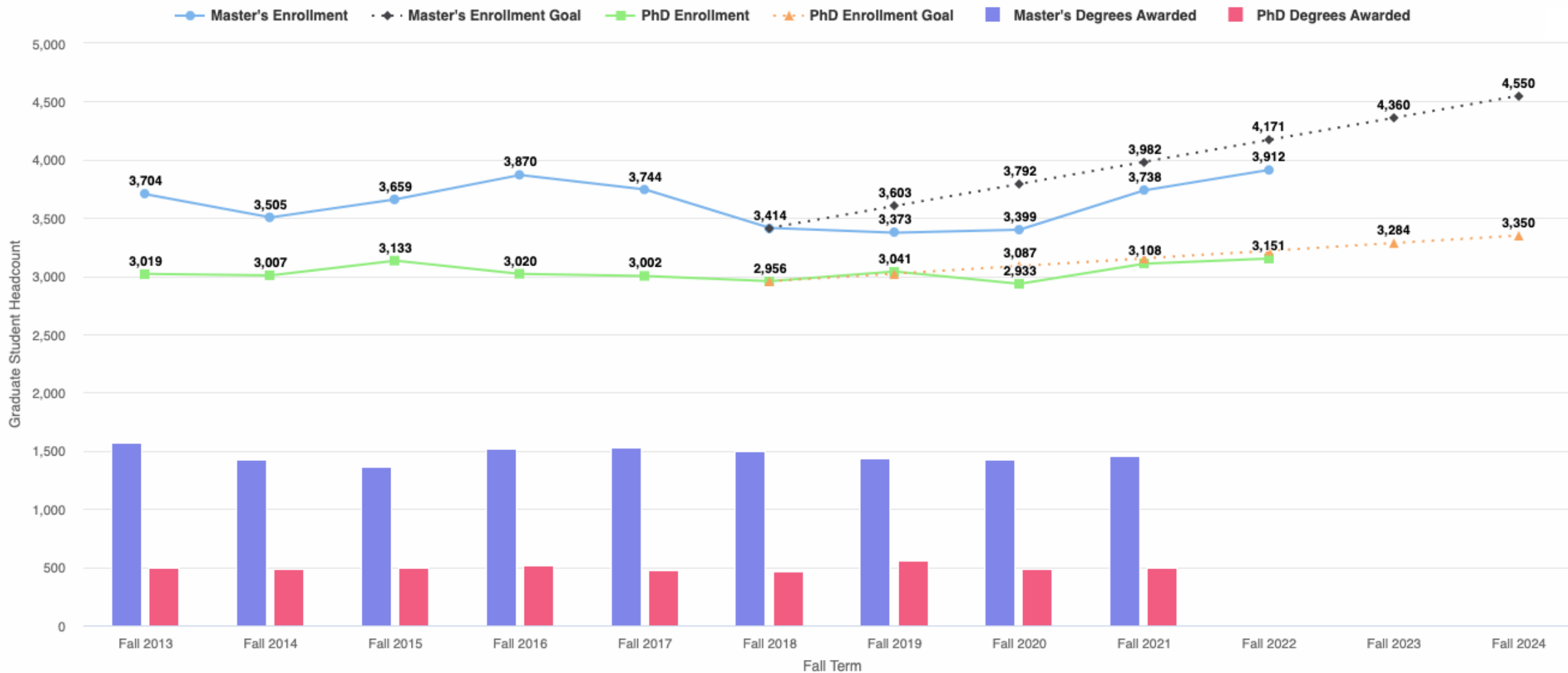
Key Performance Indicator (KPI):**Ensure 50% of Academic Degrees Have A Required Experiential Learning Component by 2026-2027**

Key Performance Indicator (KPI): Reach 30,000 Undergraduate Students by Fall 2023



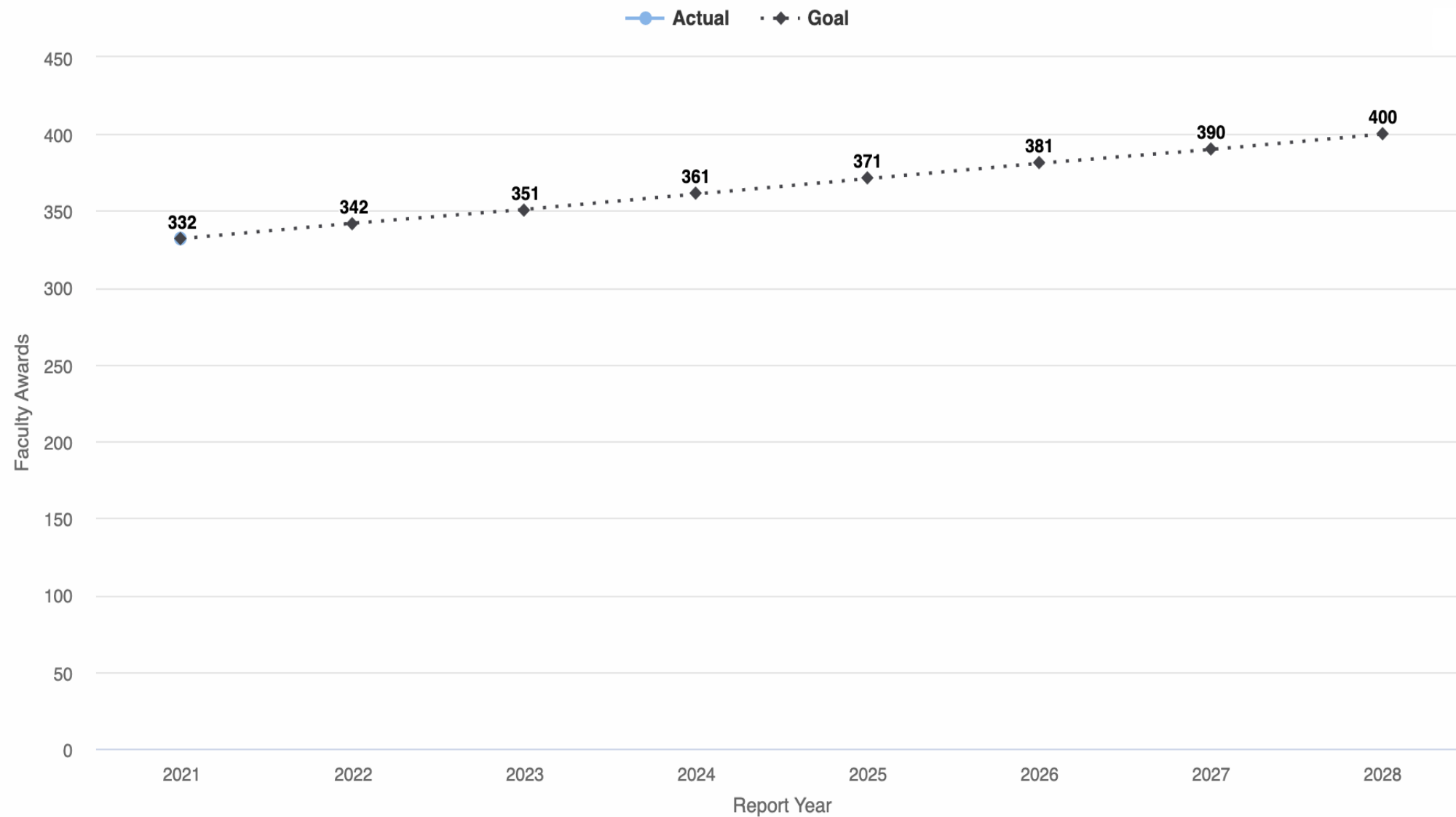
Key Performance Indicator (KPI):

Reach 7,900 Graduate Students by 2024, Including 4,550 Master's and 3,350 PhD Students



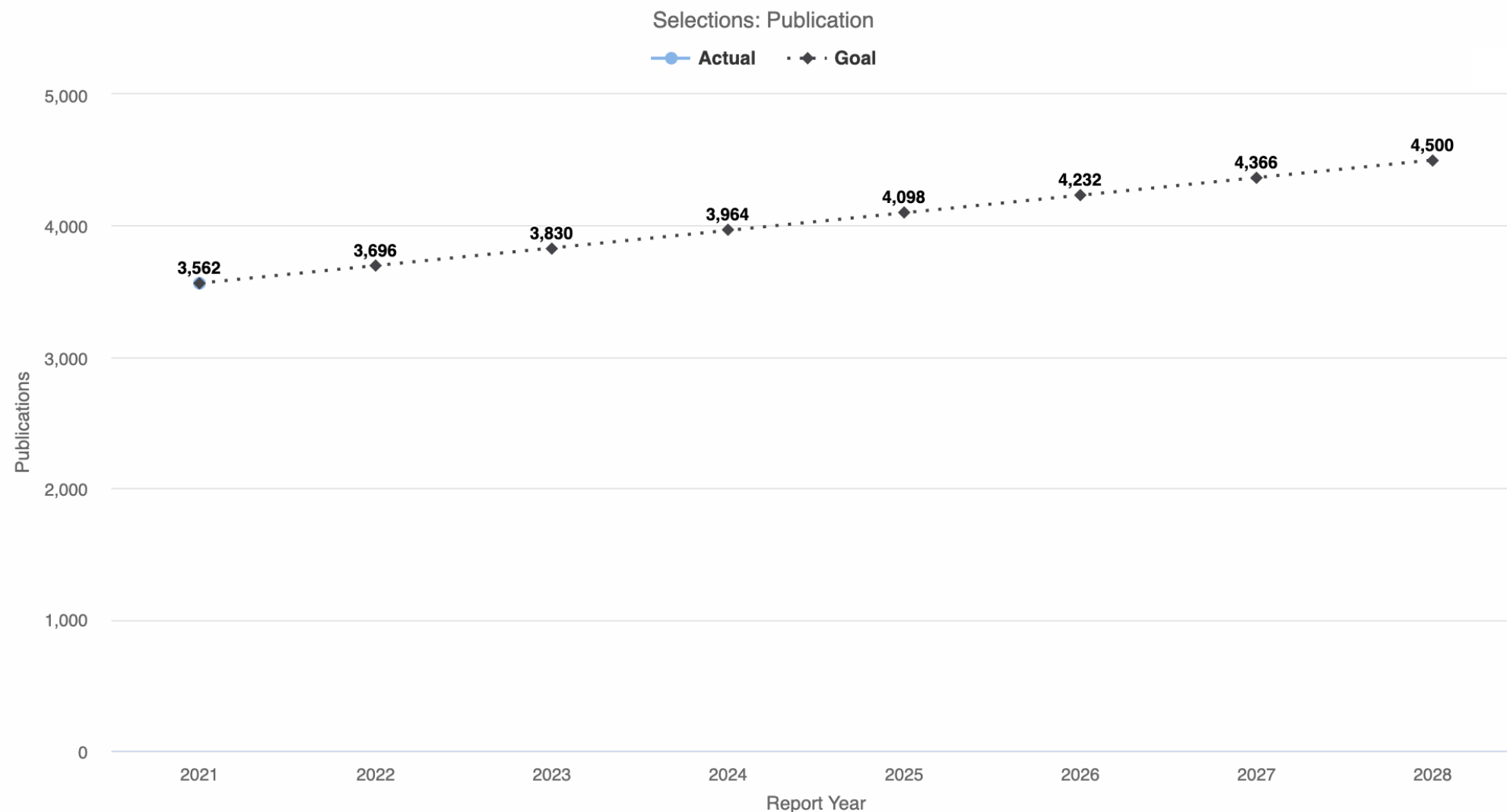
Key Performance Indicator (KPI):

Achieve 400 Highly Prestigious and Prestigious Awards by 2028

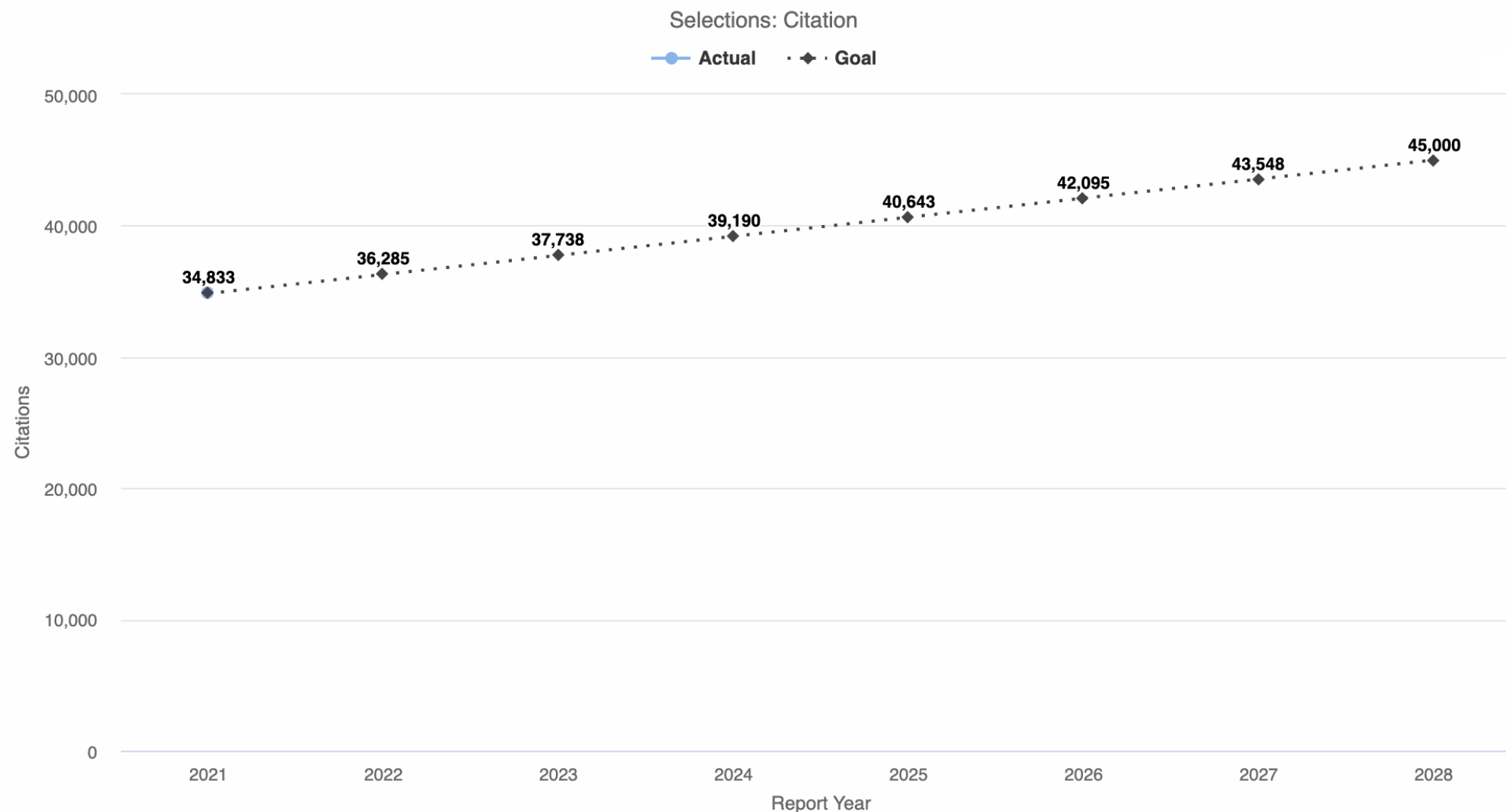


Advance Regional, National, and Global Impact

Key Performance Indicator (KPI): Achieve 4,500 Average Publications by 2028

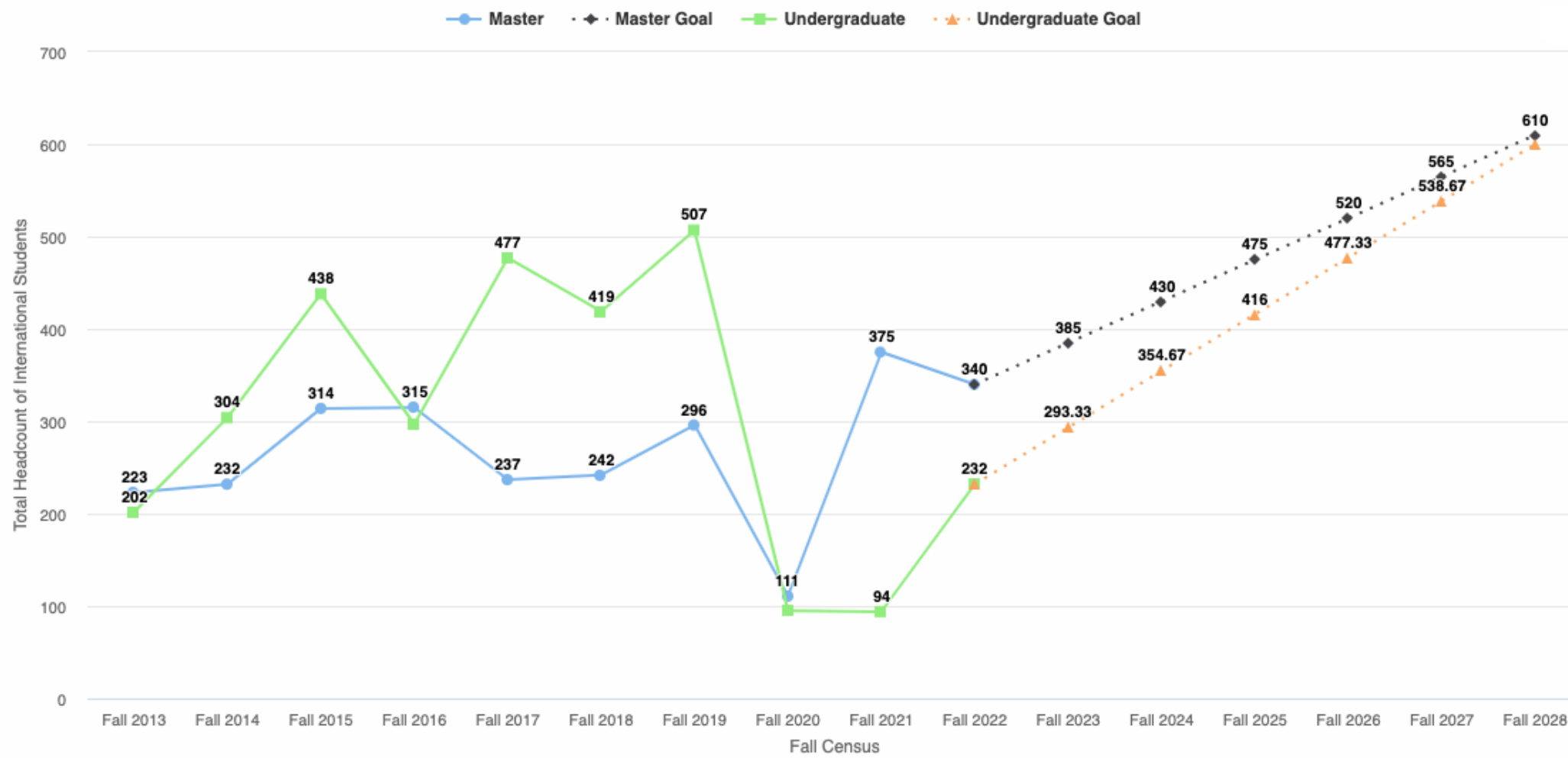


Key Performance Indicator (KPI): Achieve 45,000 Average Citations by 2028

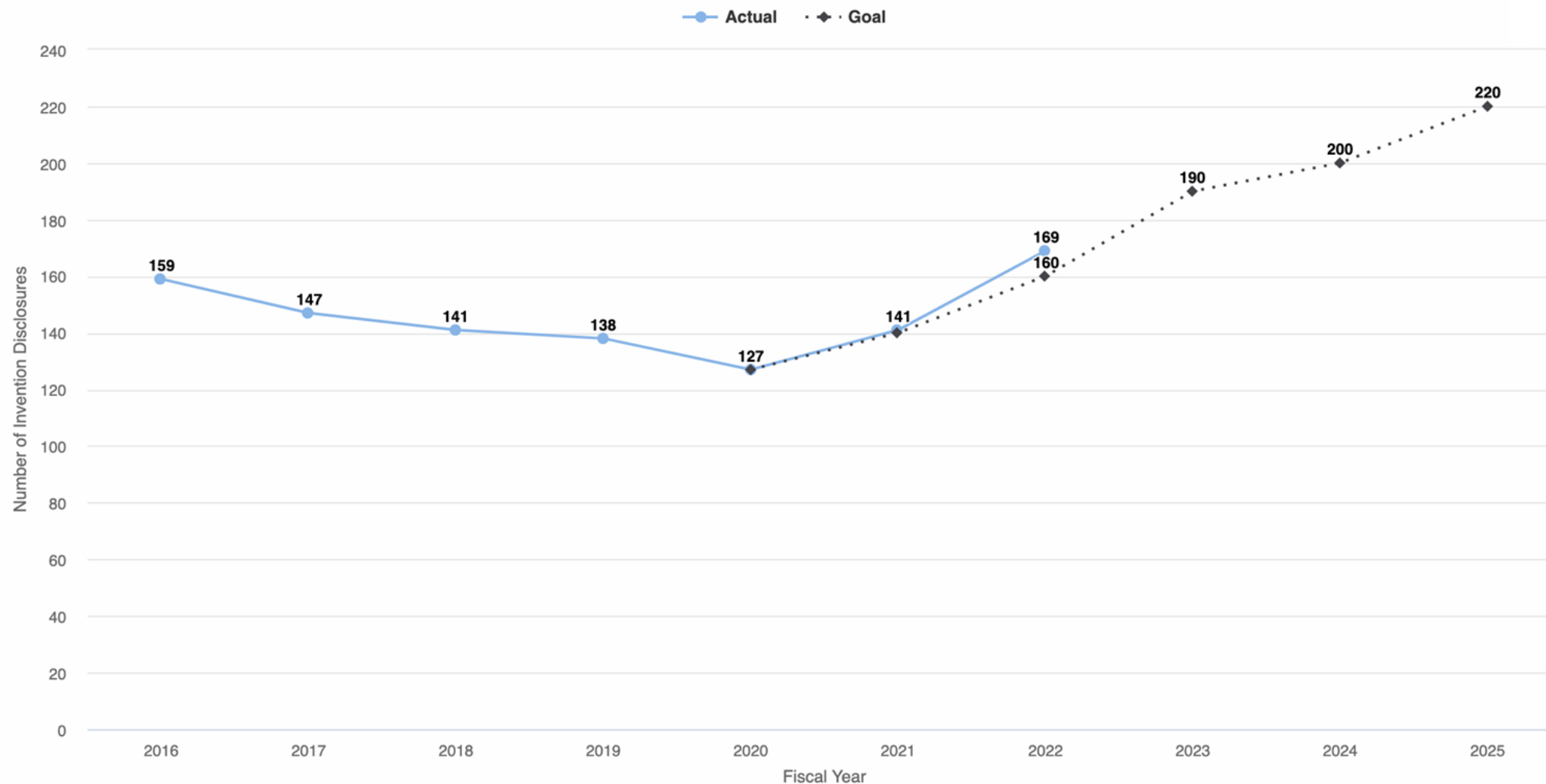


Advance Regional, National, and Global Impact

Key Performance Indicator (KPI): International Undergraduate and Graduate Student Enrollment

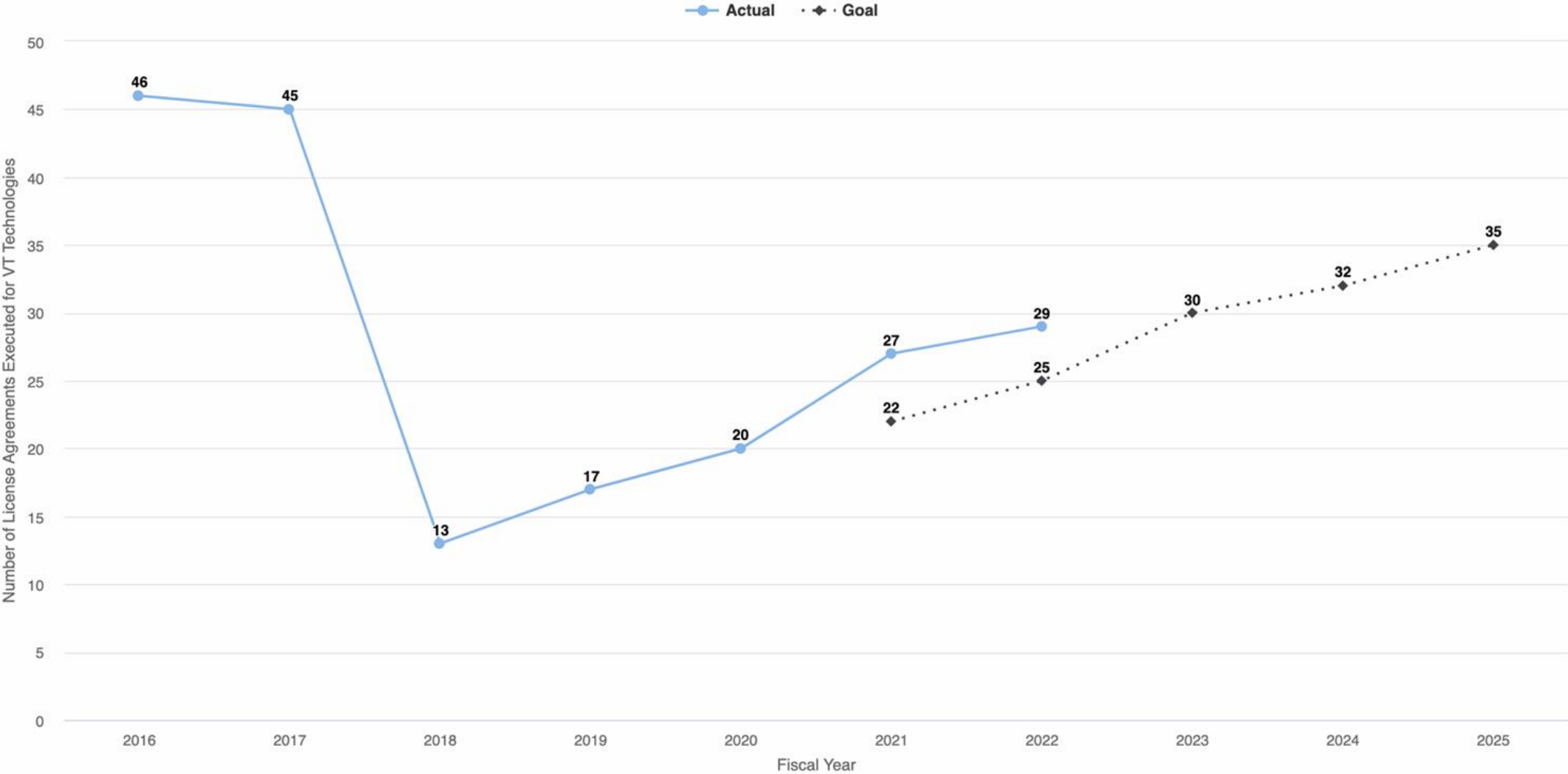


Key Performance Indicator (KPI): Increase Invention Disclosures Output by 70% by FY2025



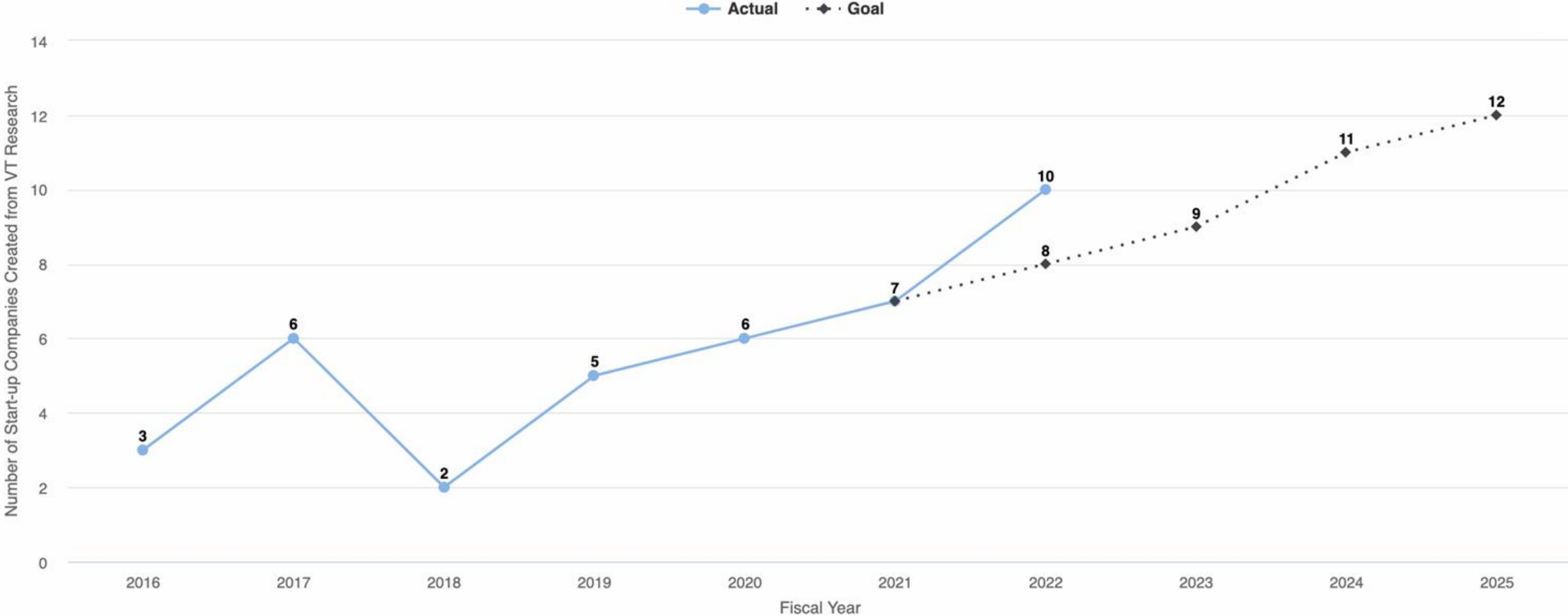
Key Performance Indicator (KPI):

Increase the Number of License Agreements Executed for VT Technologies by 75% by FY2025

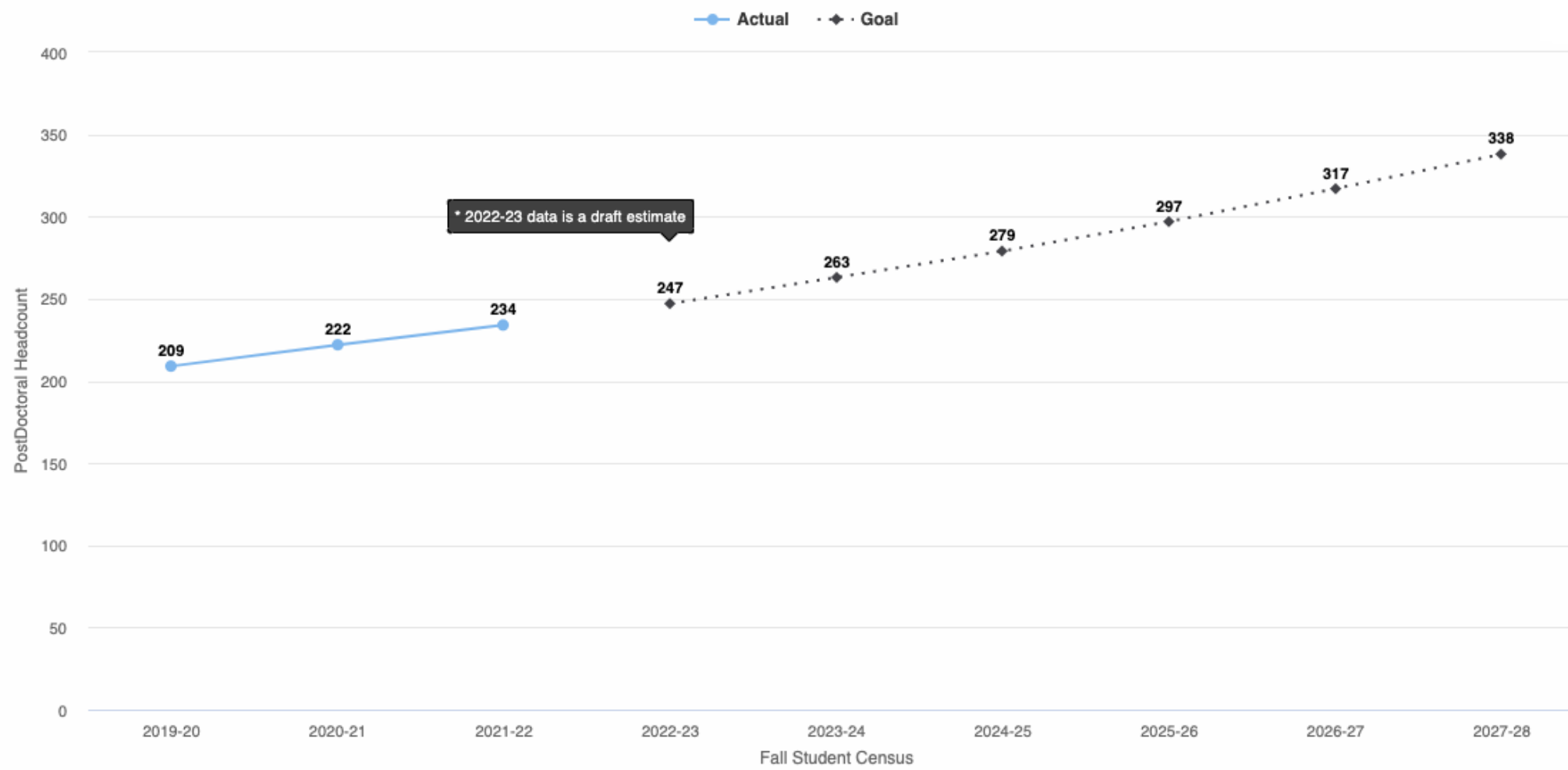


Key Performance Indicator (KPI):

Double the Number of Start-up Companies Created from VT Research by FY2025



Key Performance Indicator (KPI): Reach 338 Postdoctoral Appointees by 2028

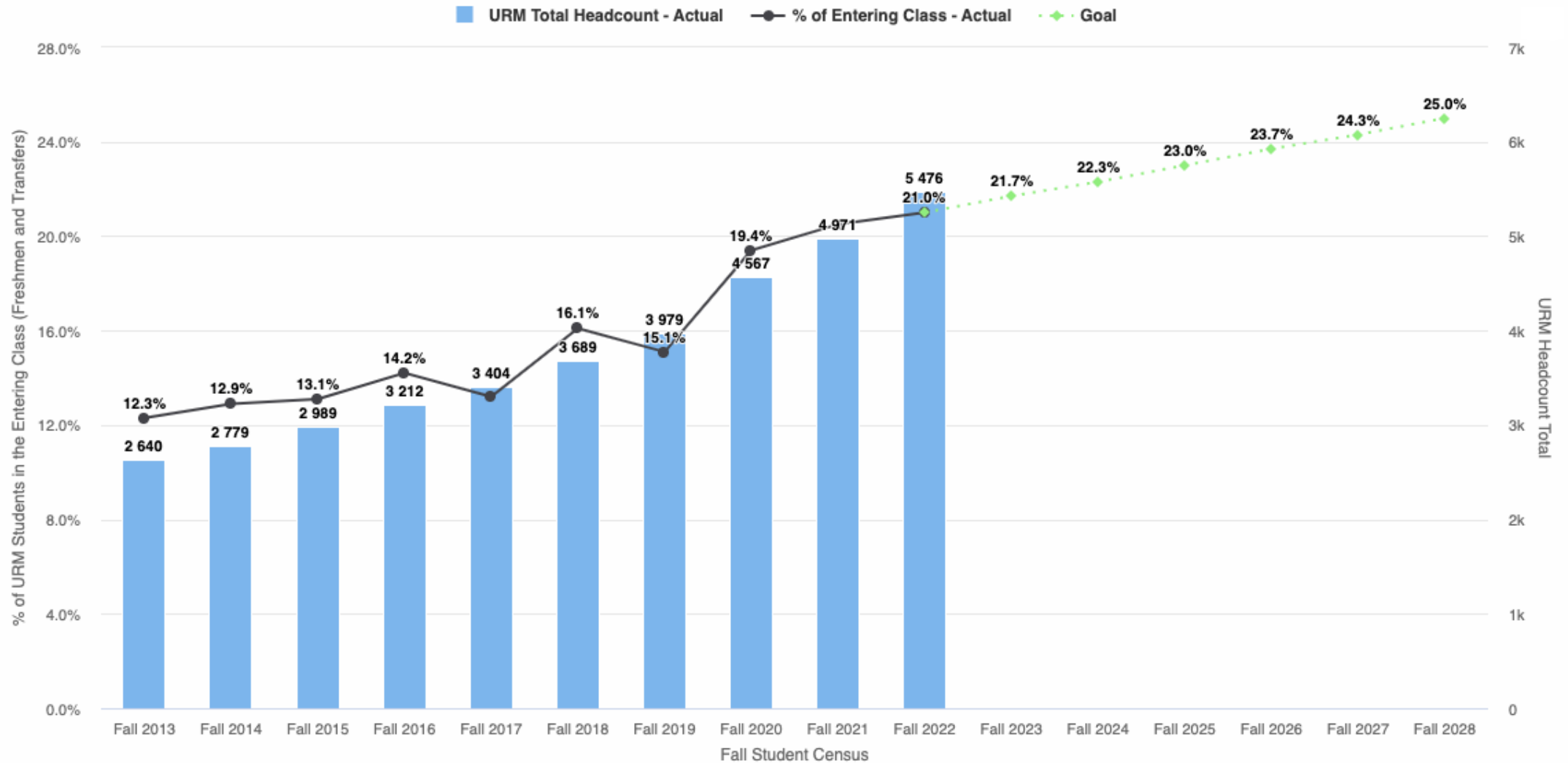




Strategic Priority 2 Milestones

Key Performance Indicator (KPI):

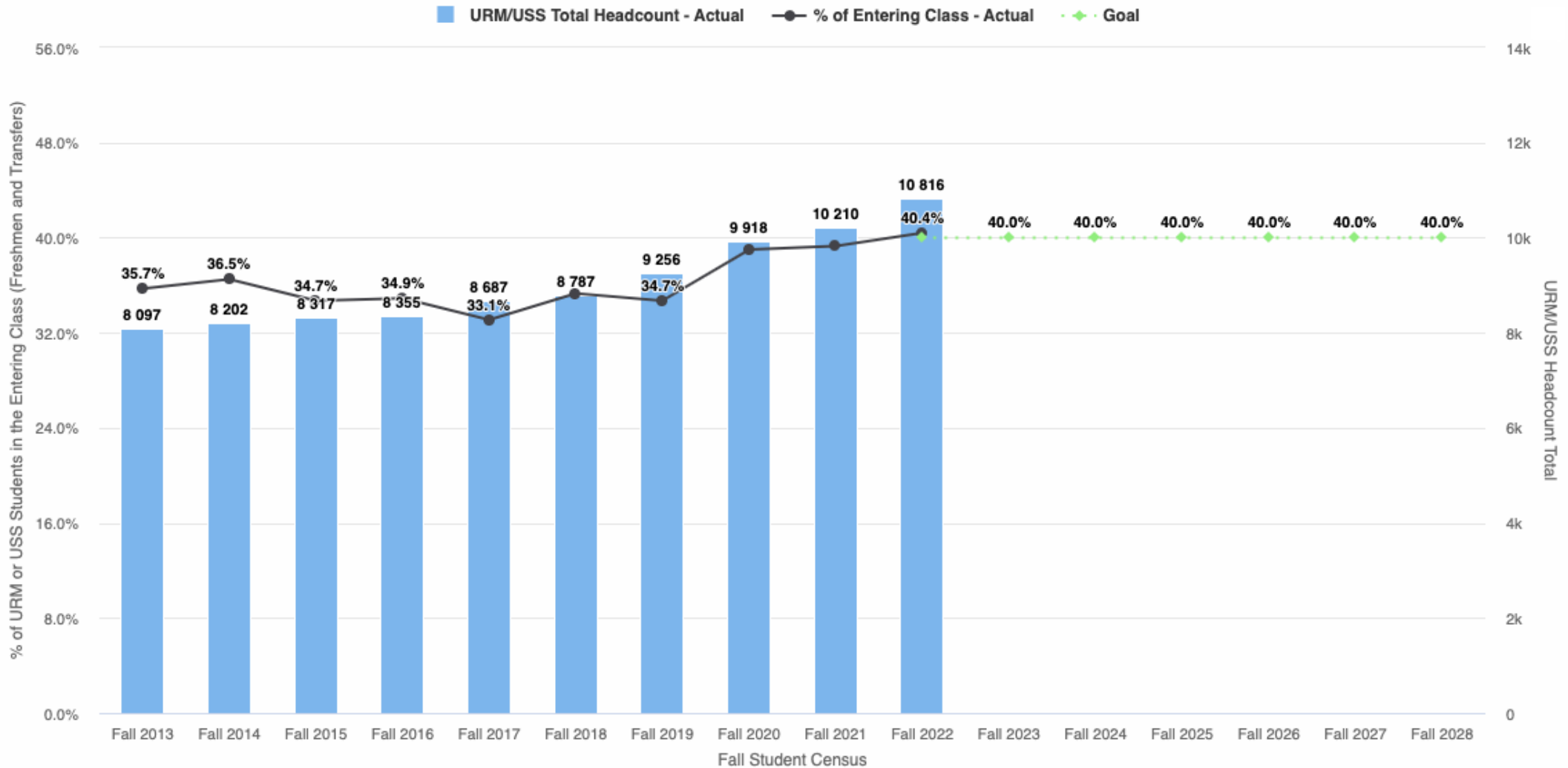
Achieve 25% Representation of Underrepresented Minority Students in the Entering Class (Freshmen and Transfers) by 2028



Elevate the Ut Prosim Difference

Key Performance Indicator (KPI):

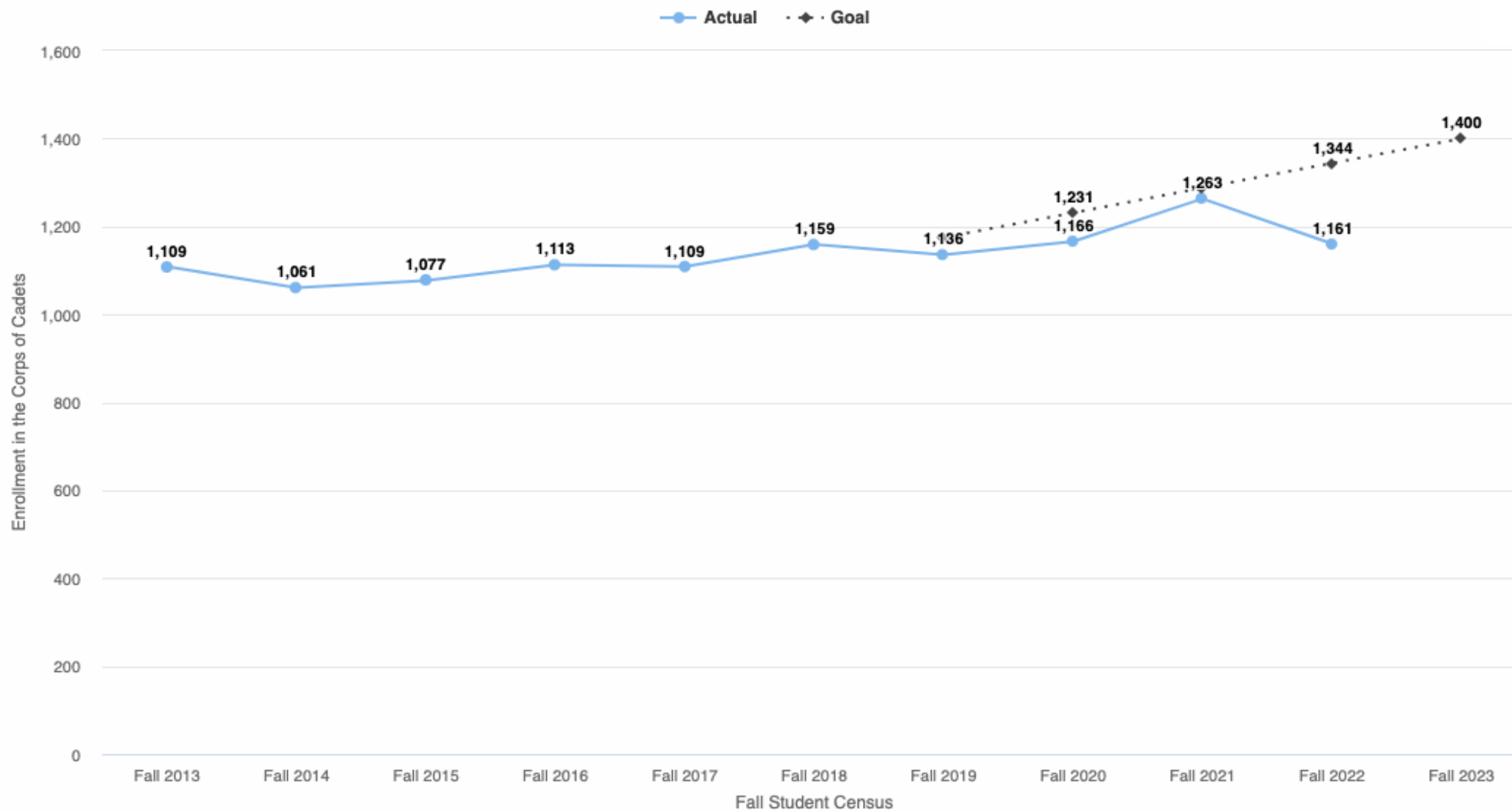
Achieve 40% Representation of Underrepresented Minority or Underserved Students (Pell-Eligible, First Generation, and Veterans) in the Entering Class (Freshmen and Transfers) through 2028



Elevate the Ut Prosim Difference

Key Performance Indicator (KPI):

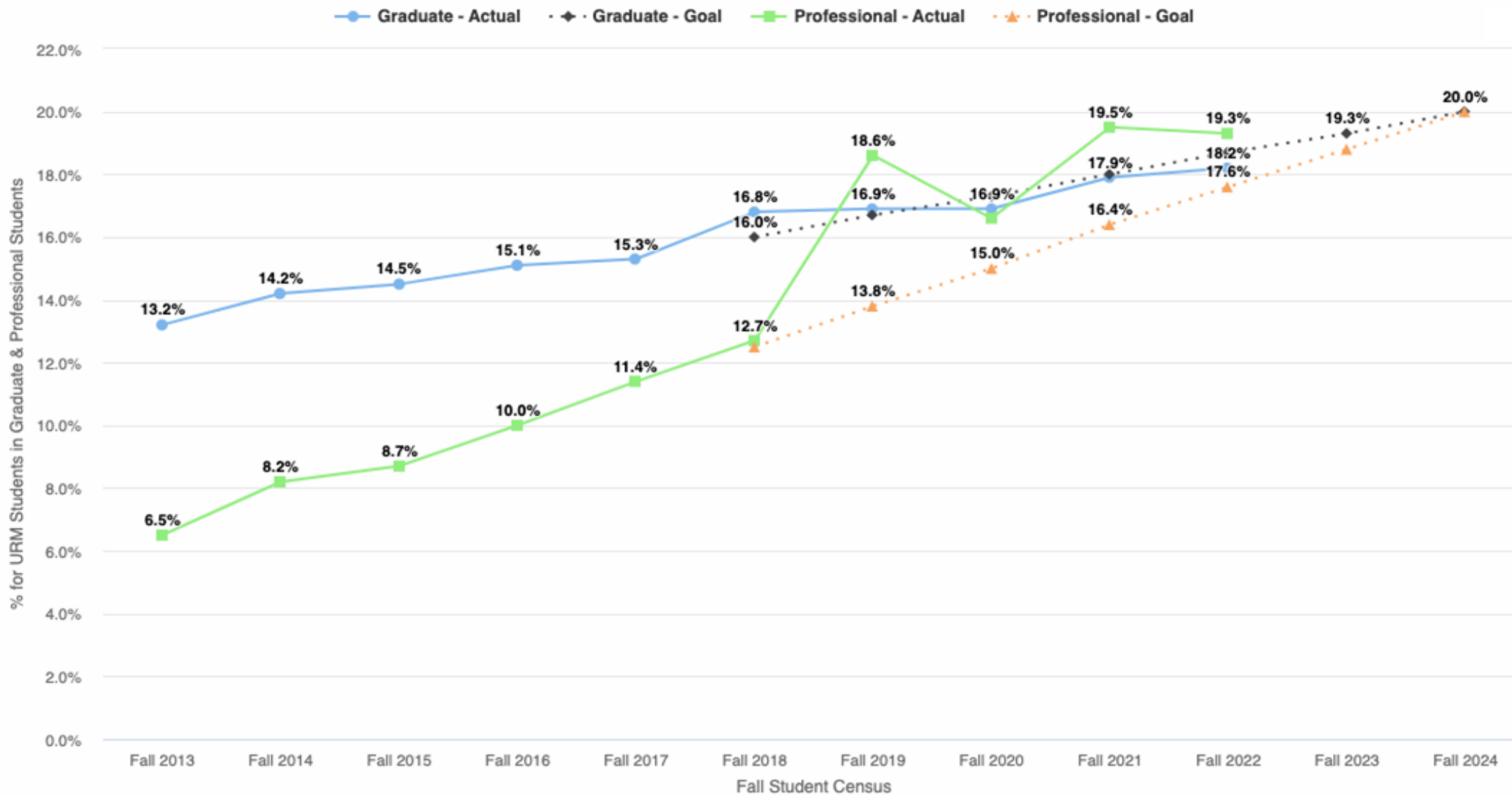
Increase the Total Enrollment in the Corps of Cadets to 1,400 by 2023



Elevate the Ut Prosim Difference

Key Performance Indicator (KPI):

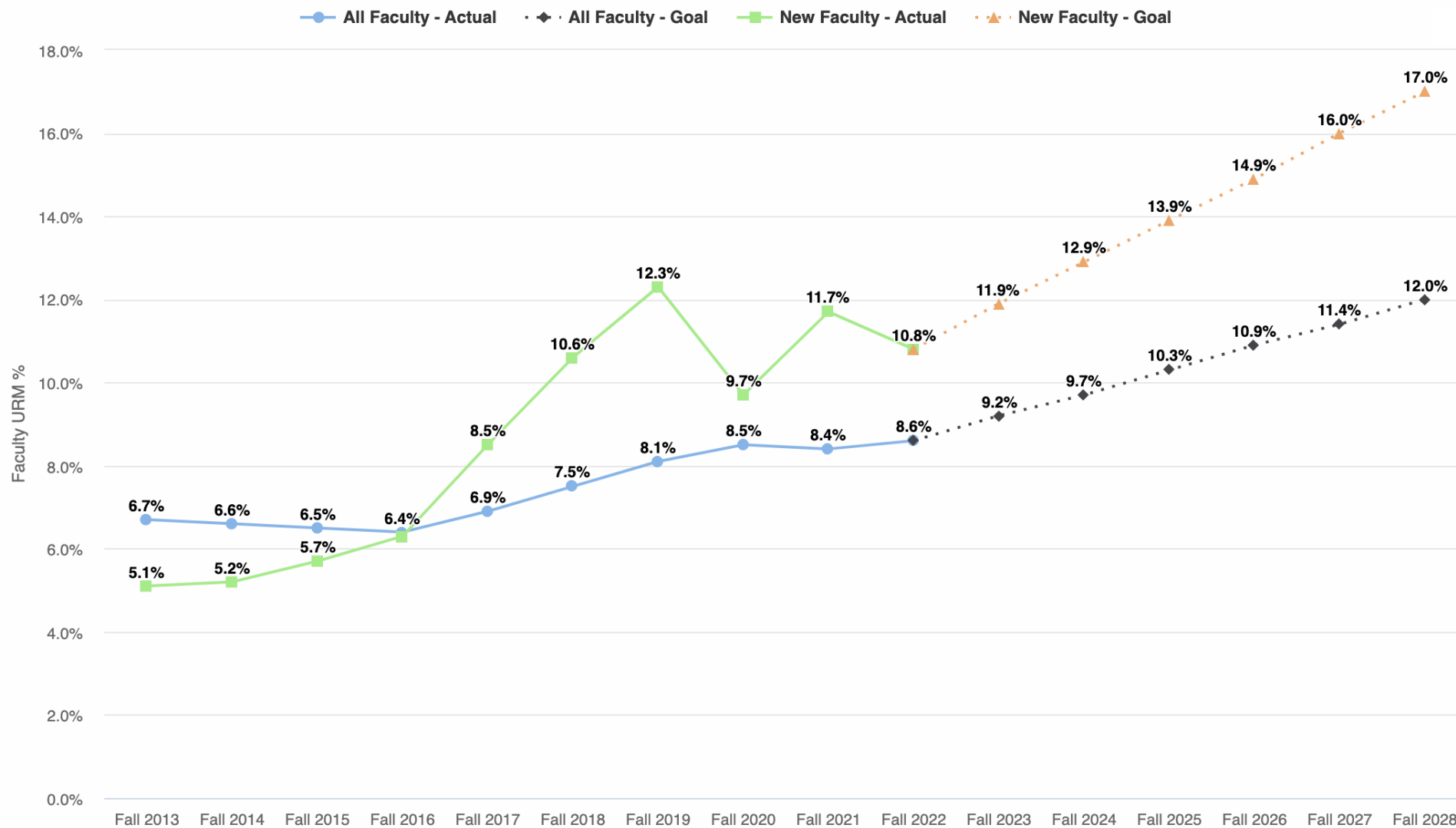
Achieve 20% Representation of Underrepresented Minority Graduate and Minority Professional Students by 2024



Elevate the Ut Prosim Difference

Key Performance Indicator (KPI):

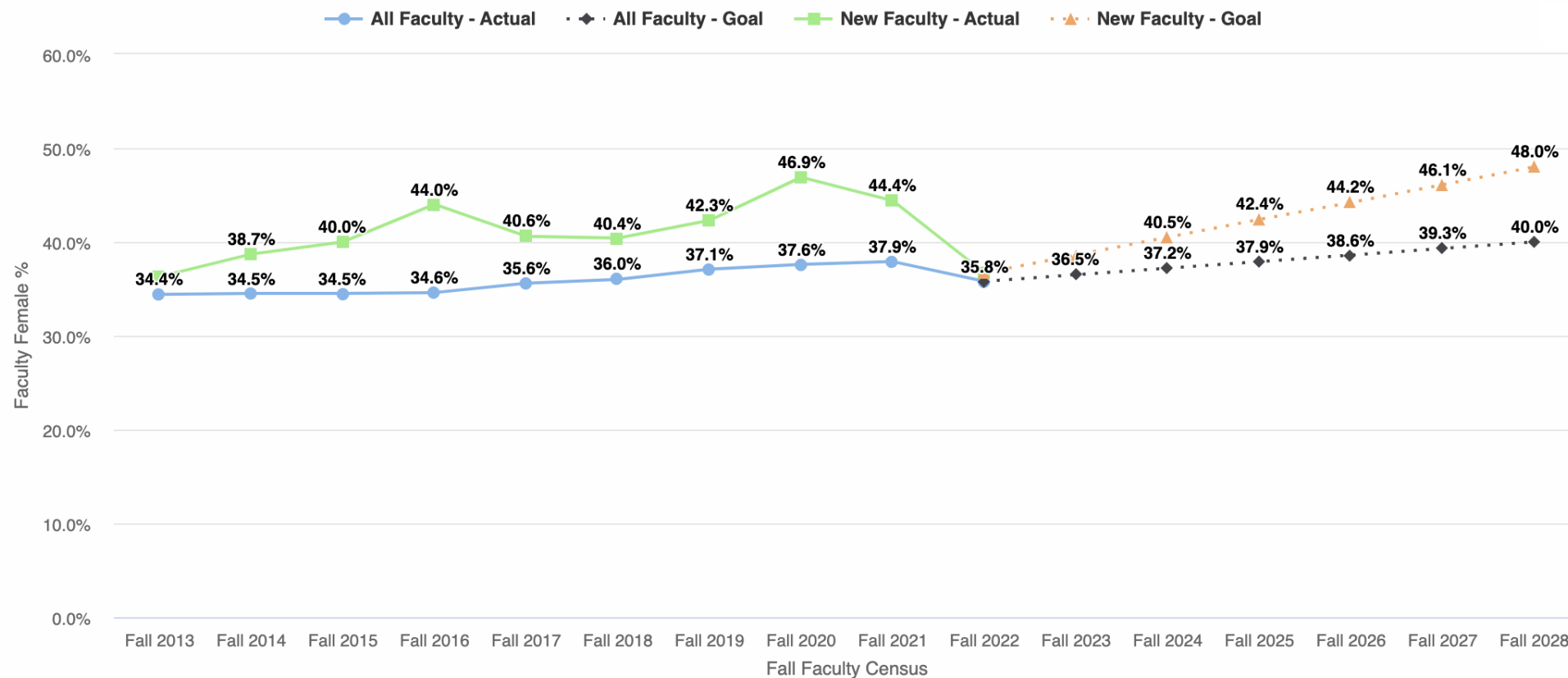
Increase Underrepresented Minority Faculty to 12% by 2028



Elevate the Ut Prosim Difference

Key Performance Indicator (KPI):

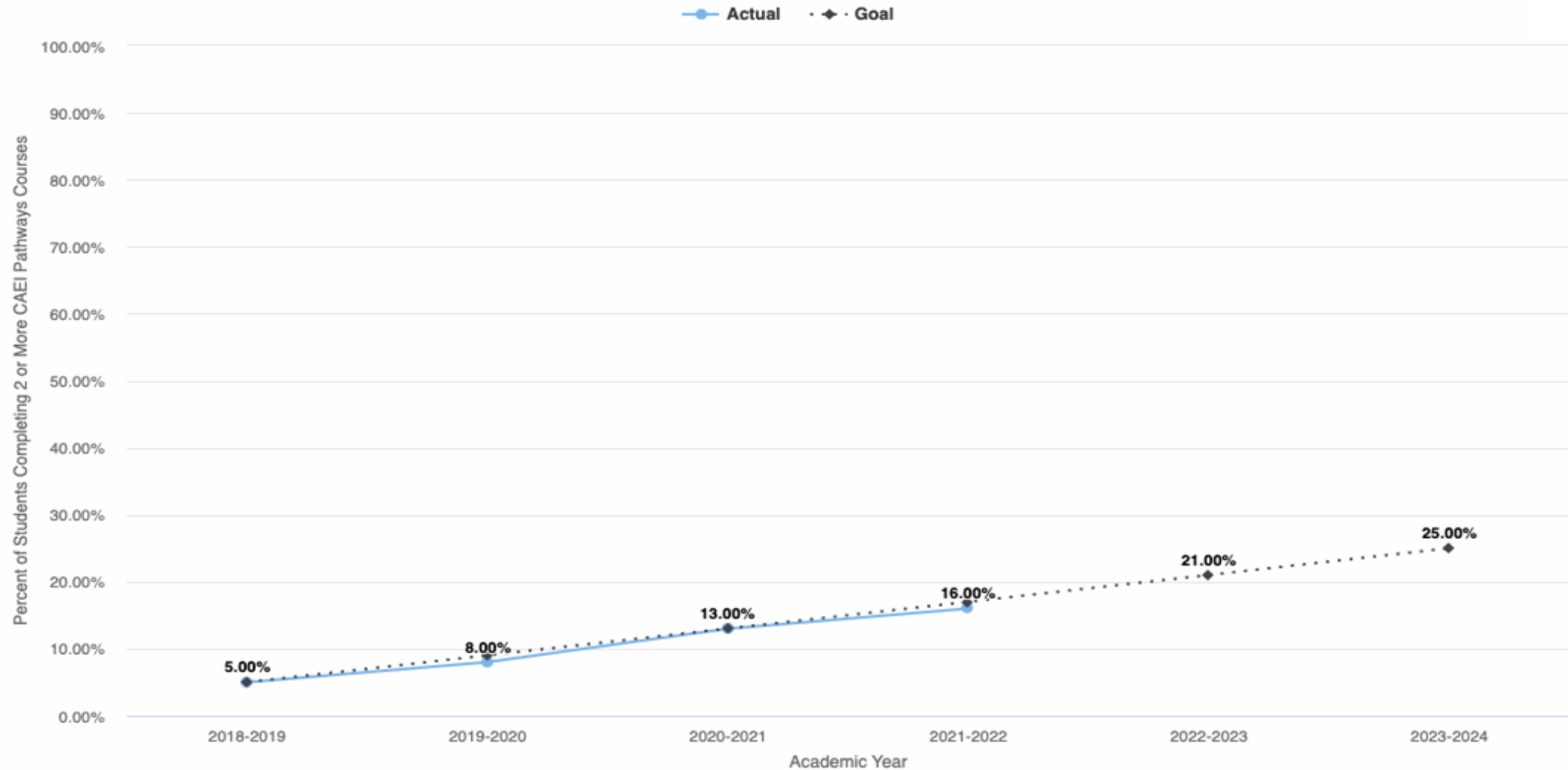
Increase Female Faculty Representation to 40% by 2028



Elevate the Ut Prosim Difference

Key Performance Indicator (KPI):

Increase Undergraduate Students Graduating with at Least Two Pathways Courses That Satisfy the Critical Analysis of Equity and Identity in the United States Core Concept to 25% by 2024



Key Performance Indicator (KPI):

Increase Representation of all Minority Staff and Administrative and Professional Faculty to 20% by 2028



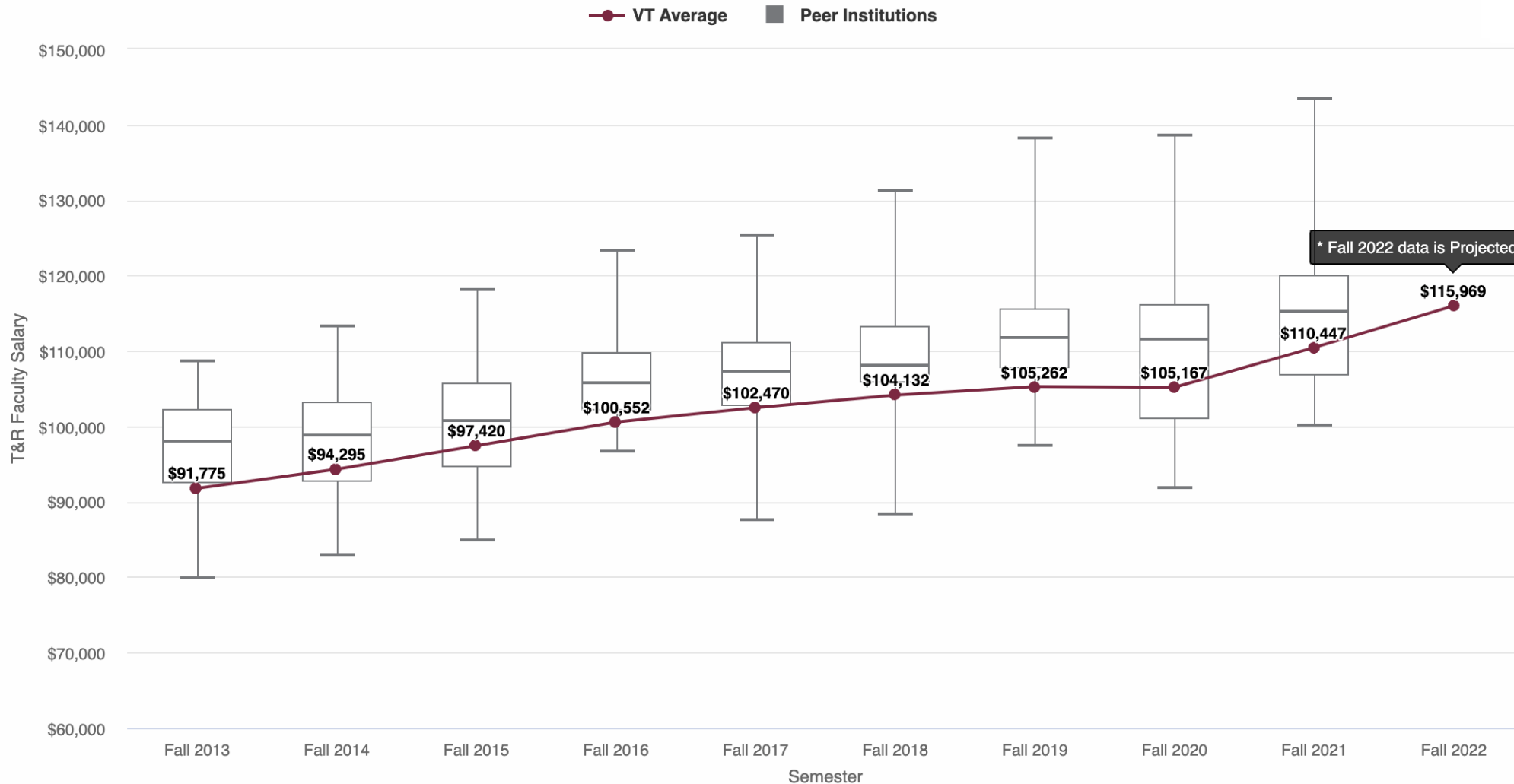
Elevate the Ut Prosim Difference



Strategic Priority 3 Milestones

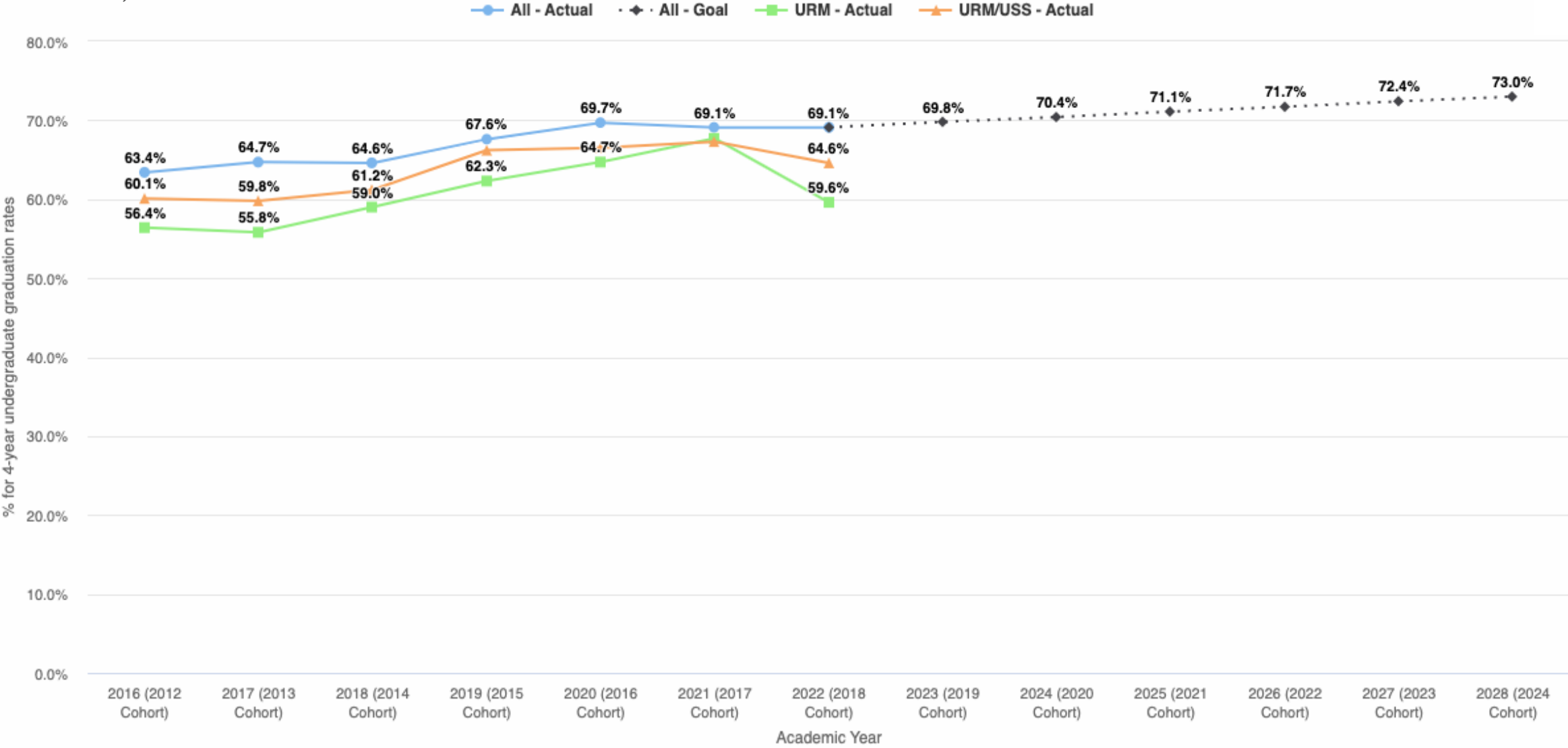
Key Performance Indicator (KPI):

Achieve Progress in Competitive Faculty Salaries Towards 50th Percentile of the Top 20 Land-Grant Universities by 2024



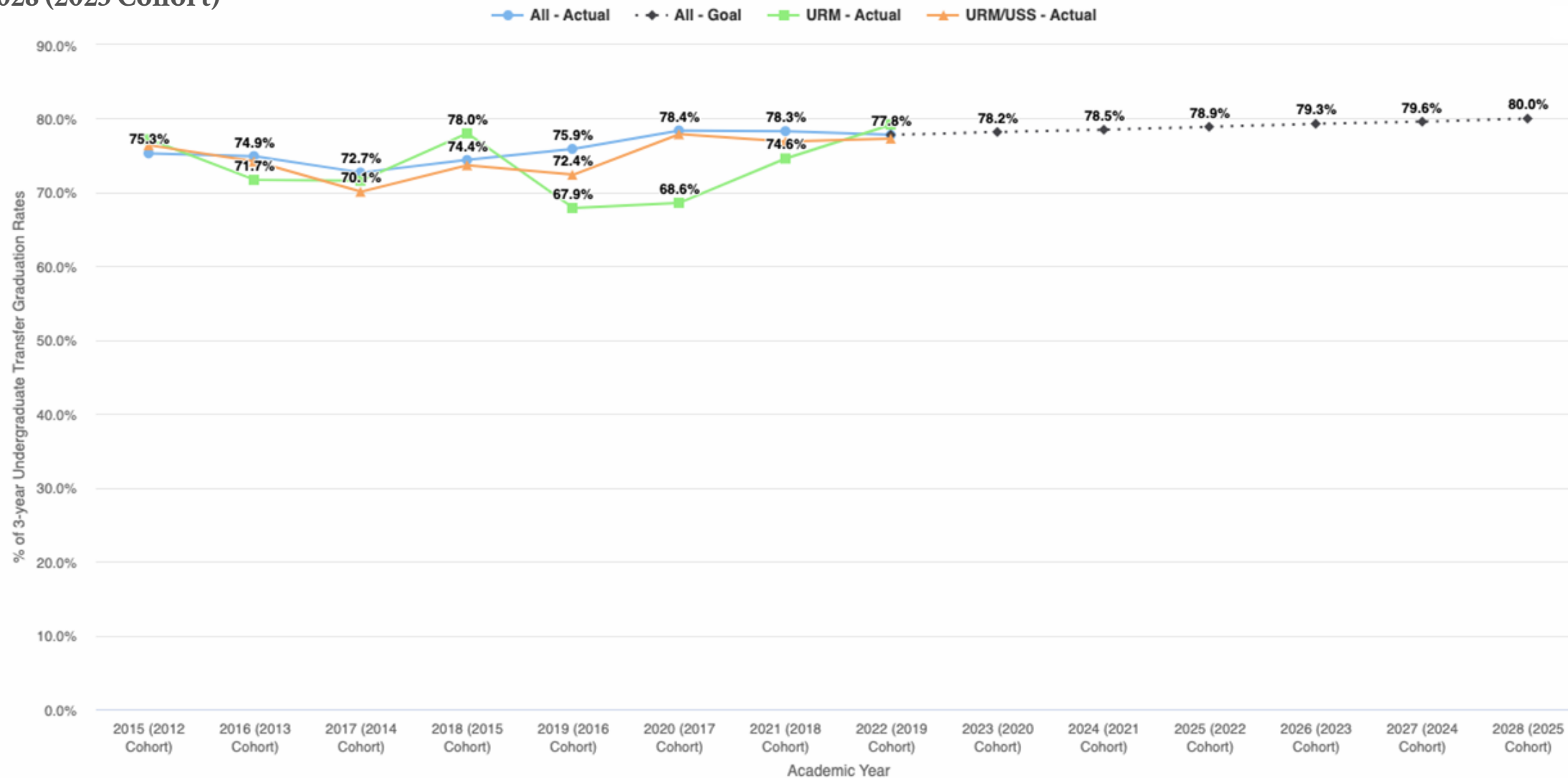
Key Performance Indicator (KPI):

Increase the Four-Year Graduation Rates for All Undergraduate (Entering Freshmen) Students to 73% by 2028 (2024 Cohort)



Key Performance Indicator (KPI):

Increase the Three-Year Graduation Rates for All Undergraduate Transfer Students with at Least 60 credits to 80% by 2028 (2025 Cohort)



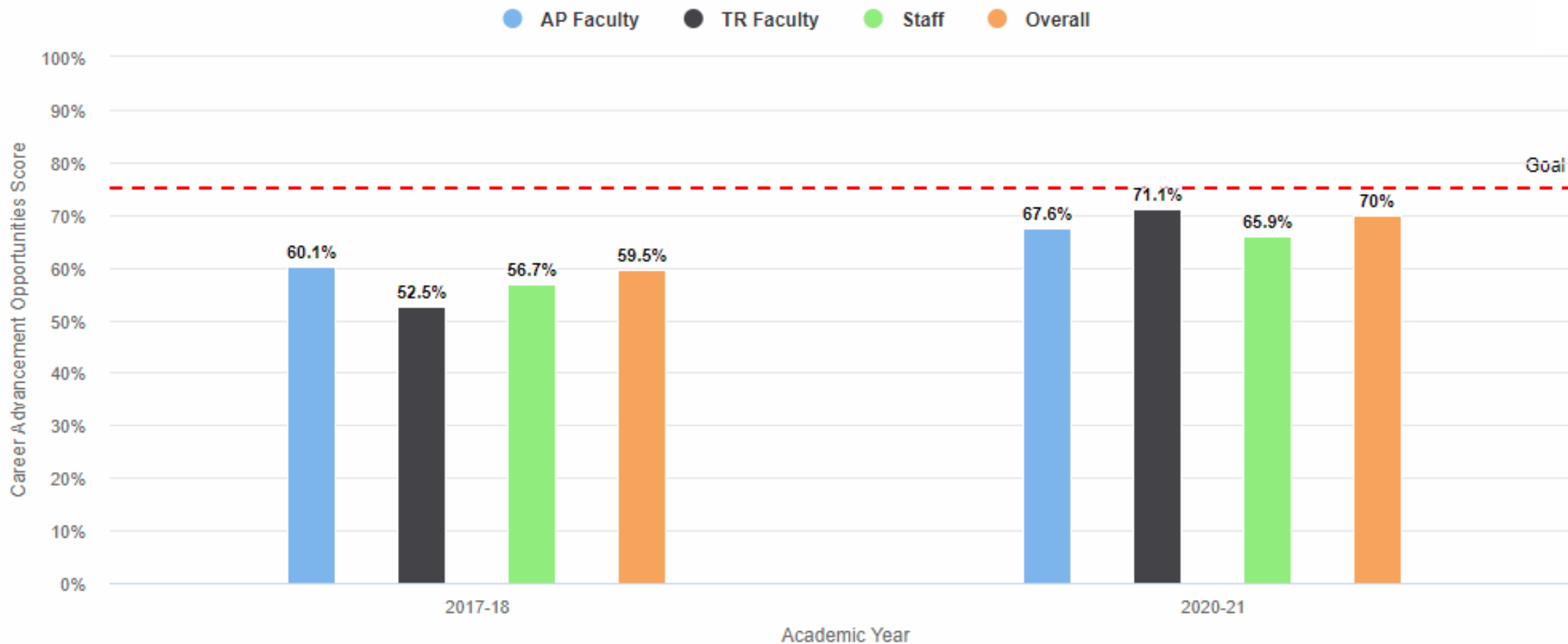
Key Performance Indicator (KPI):

Access and Affordability

An alternative metric is in development to address Access and Affordability.

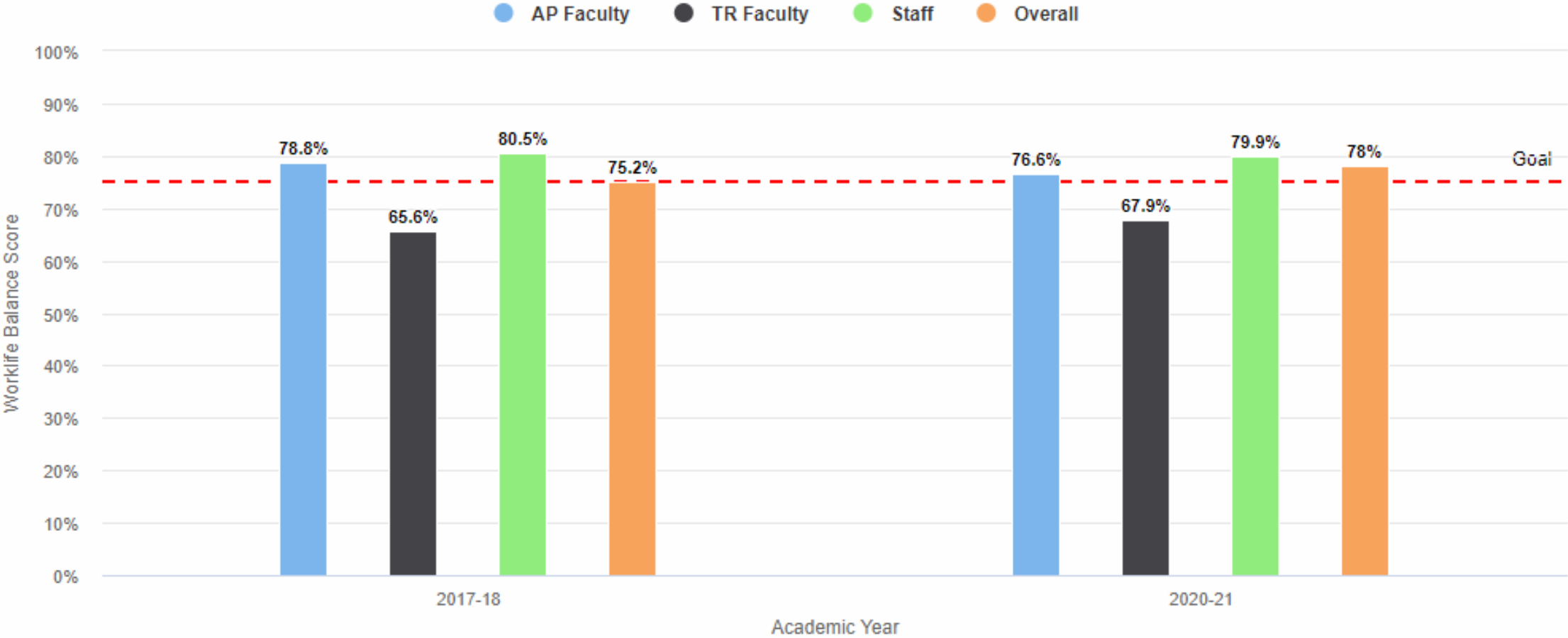
Key Performance Indicator (KPI):

Increase Faculty and Staff Satisfaction with Career Advancement Opportunities to at Least 75% as Reported in Employee Climate Survey by 2024



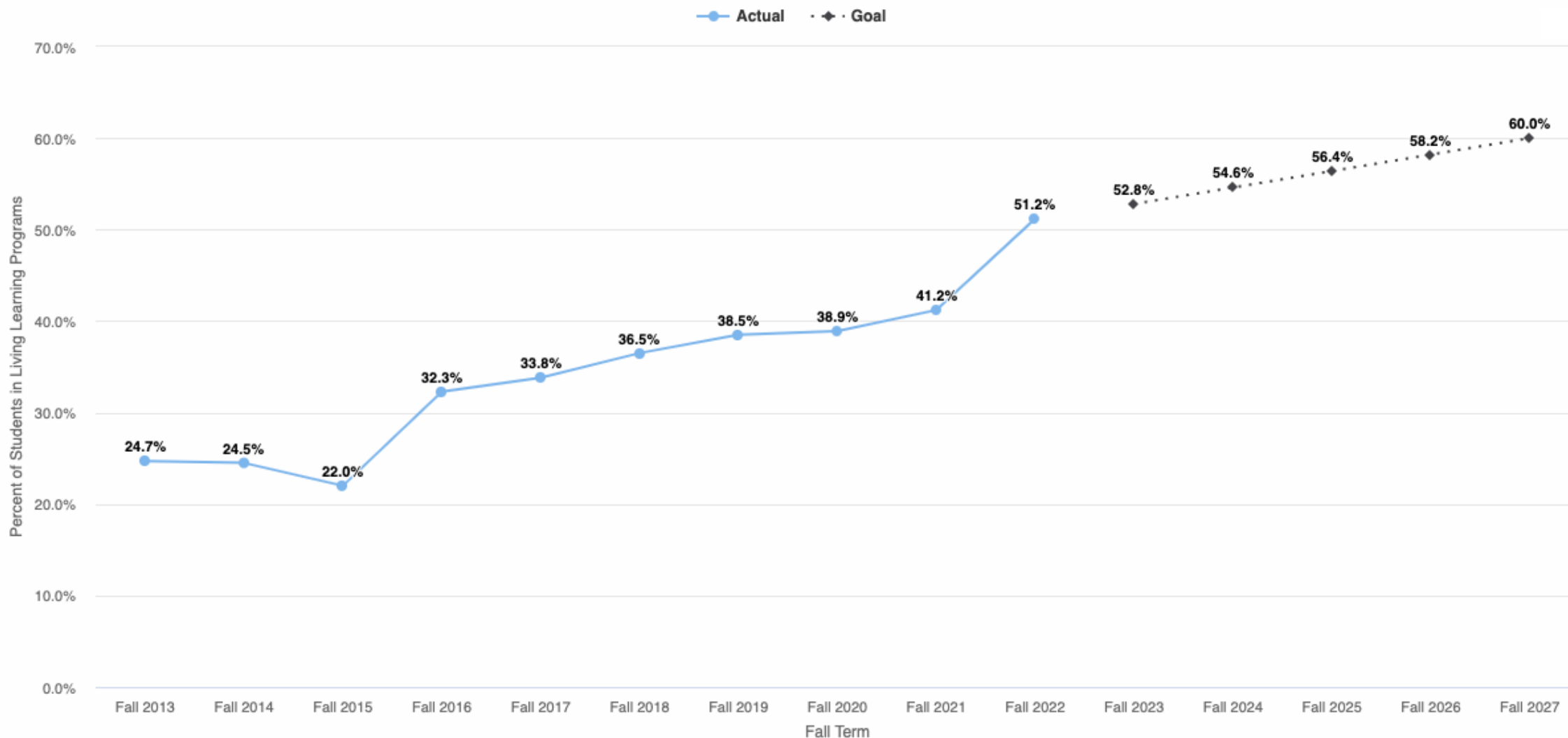
Key Performance Indicator (KPI):

Increase Faculty and Staff Satisfaction with Work-Life Balance to at Least 75% as Reported in the Employee Climate Survey by 2024



Key Performance Indicator (KPI):

Increase On-Campus Students Living in Living Learning Programs to 60% Through 2028

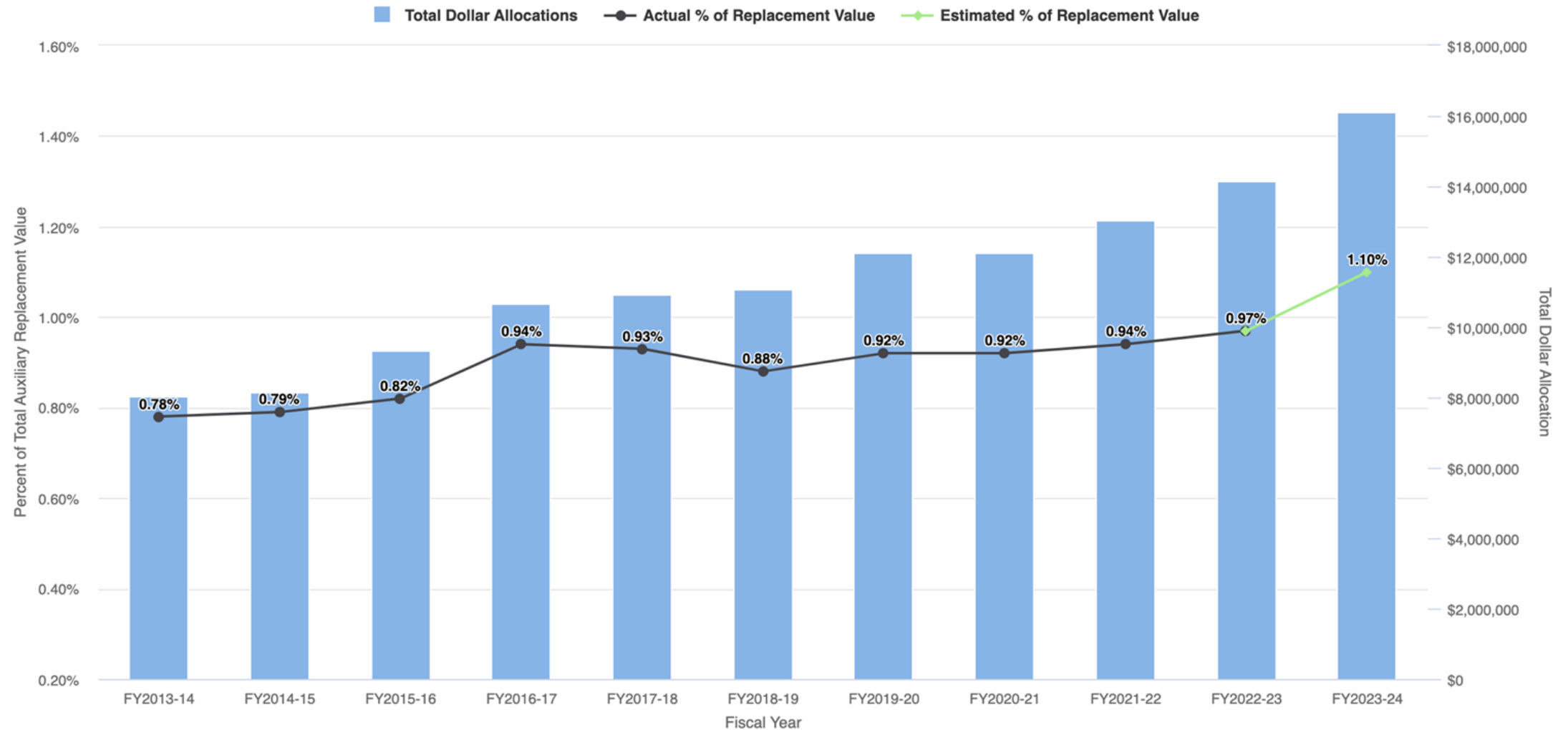




Strategic Priority 4 Milestones

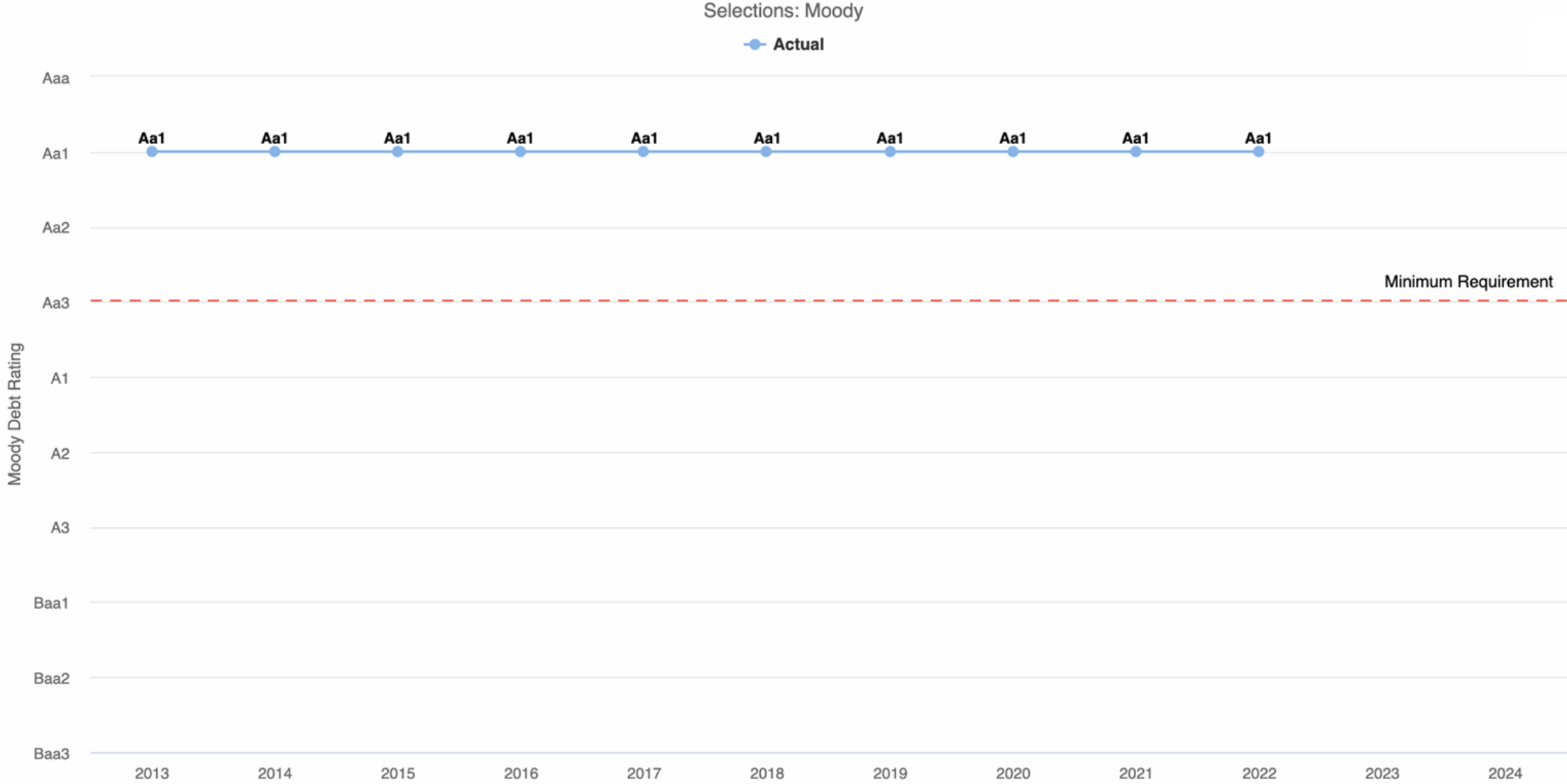
Key Performance Indicator (KPI):

Achieve Maintenance Reserve Funding in the Range of 1-1.5% of Facility Values for Auxiliary Enterprises



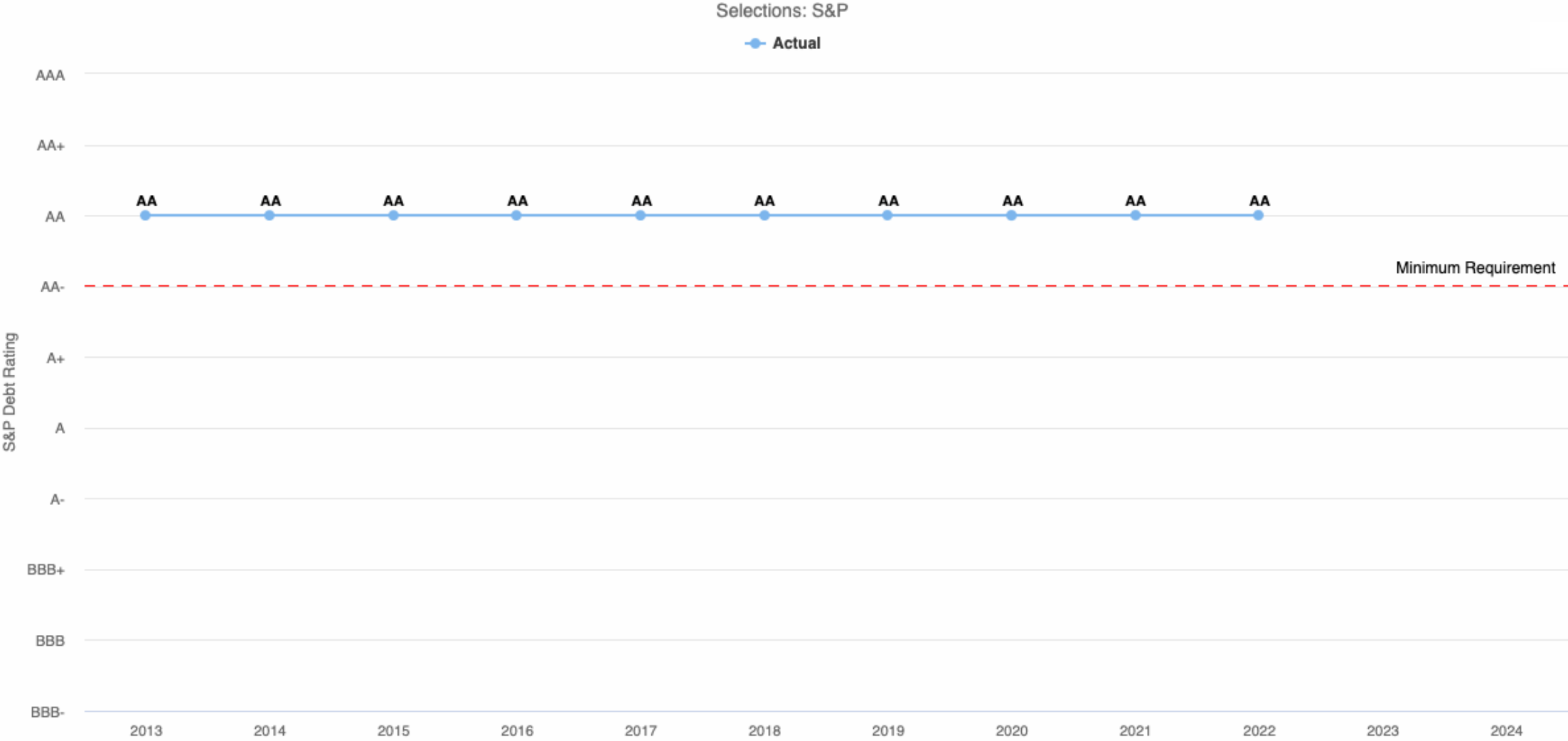
Key Performance Indicator (KPI):

Maintain Debt Rating in the AA or Aa Range (Moody)

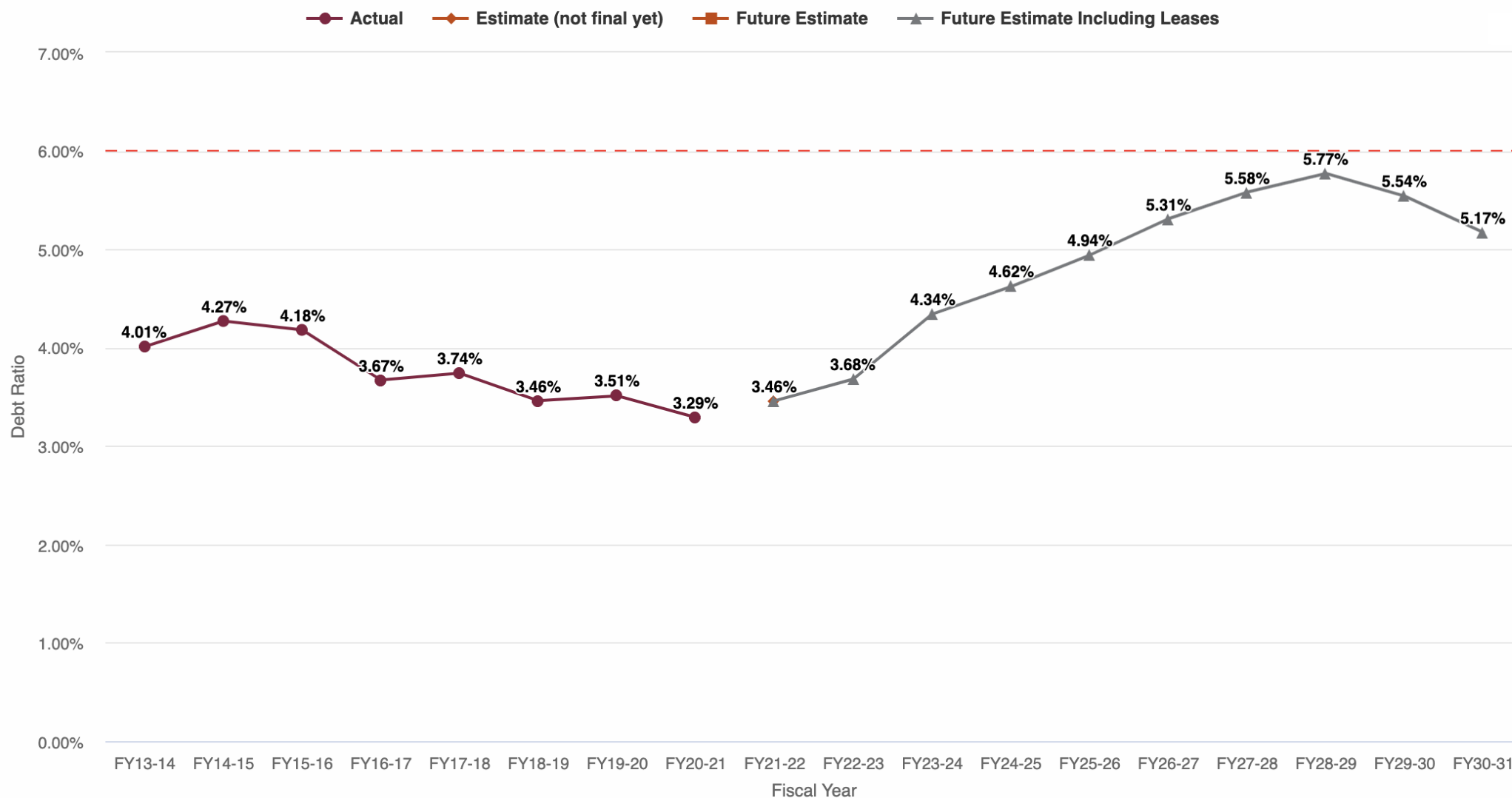


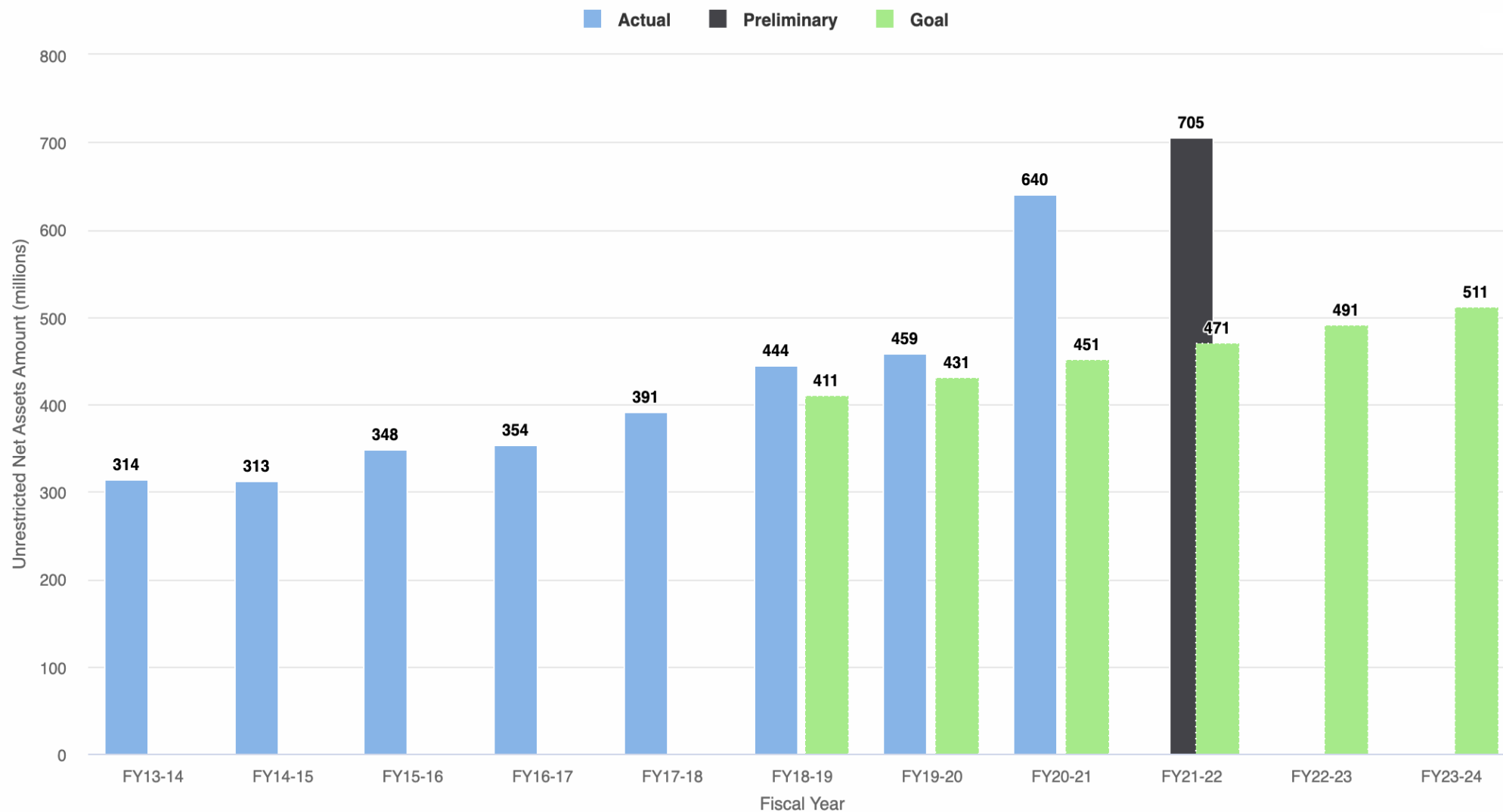
Key Performance Indicator (KPI):

Maintain Debt Rating in the AA or Aa Range (S&P)



Key Performance Indicator (KPI):
Maintain =or<6% University Debt Ratio

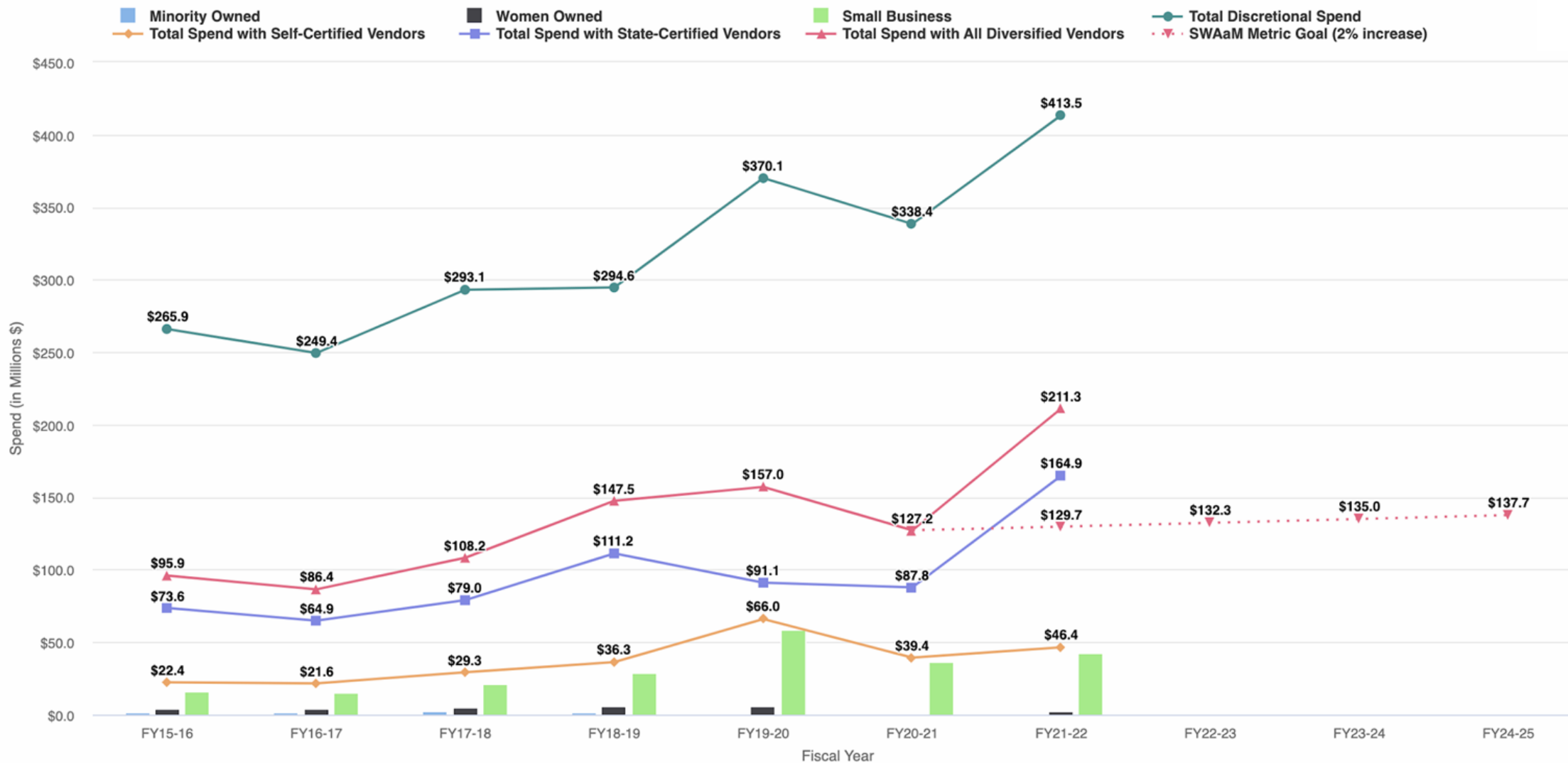


Key Performance Indicator (KPI):**Increase the University's Unrestricted Net Assets by \$20 Million Annually by 2024**

Ensure Institutional Excellence

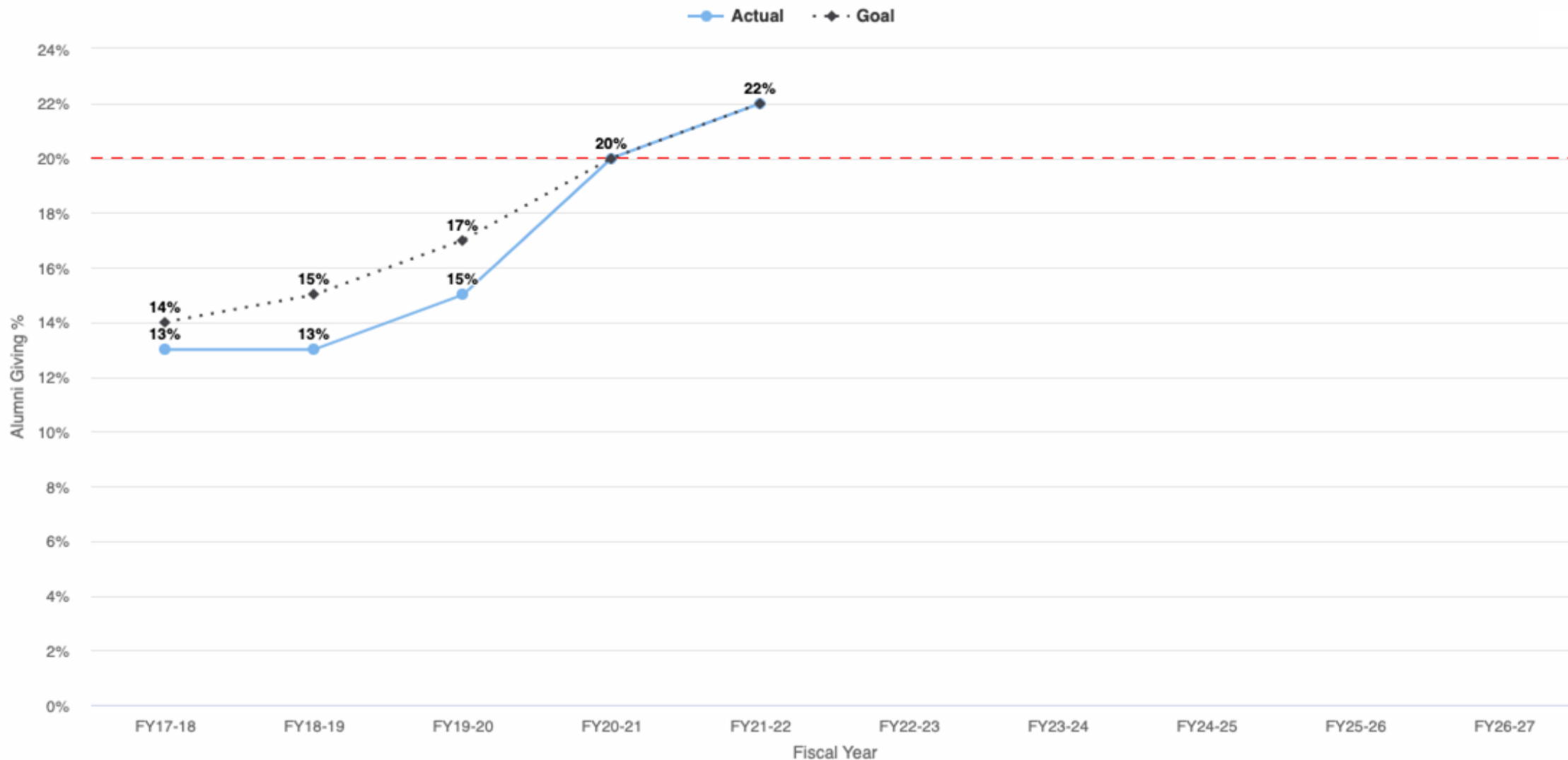
Key Performance Indicator (KPI):

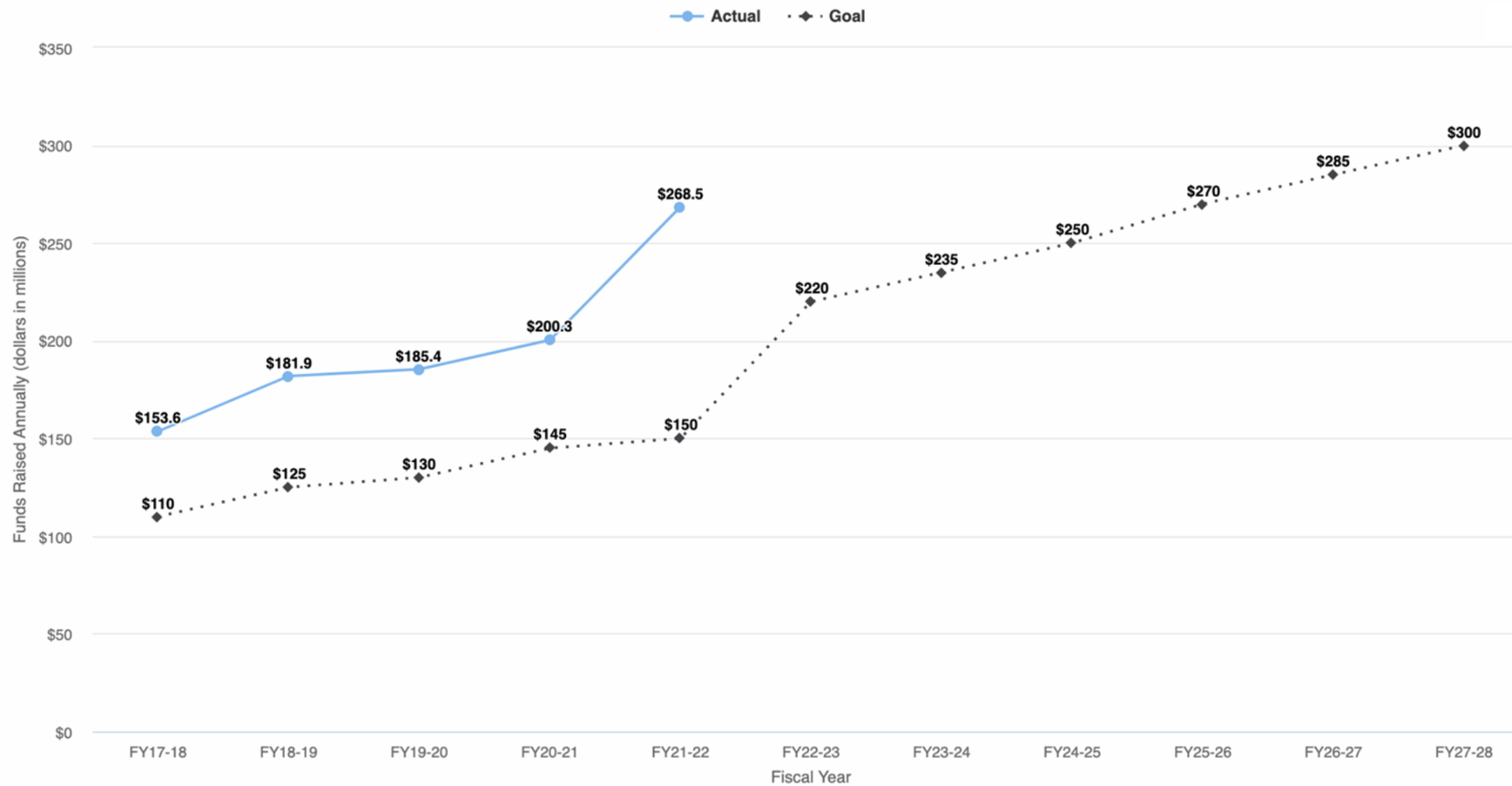
Grow Direct Spend with Diverse Vendors by at Least 2% per Year by 2024



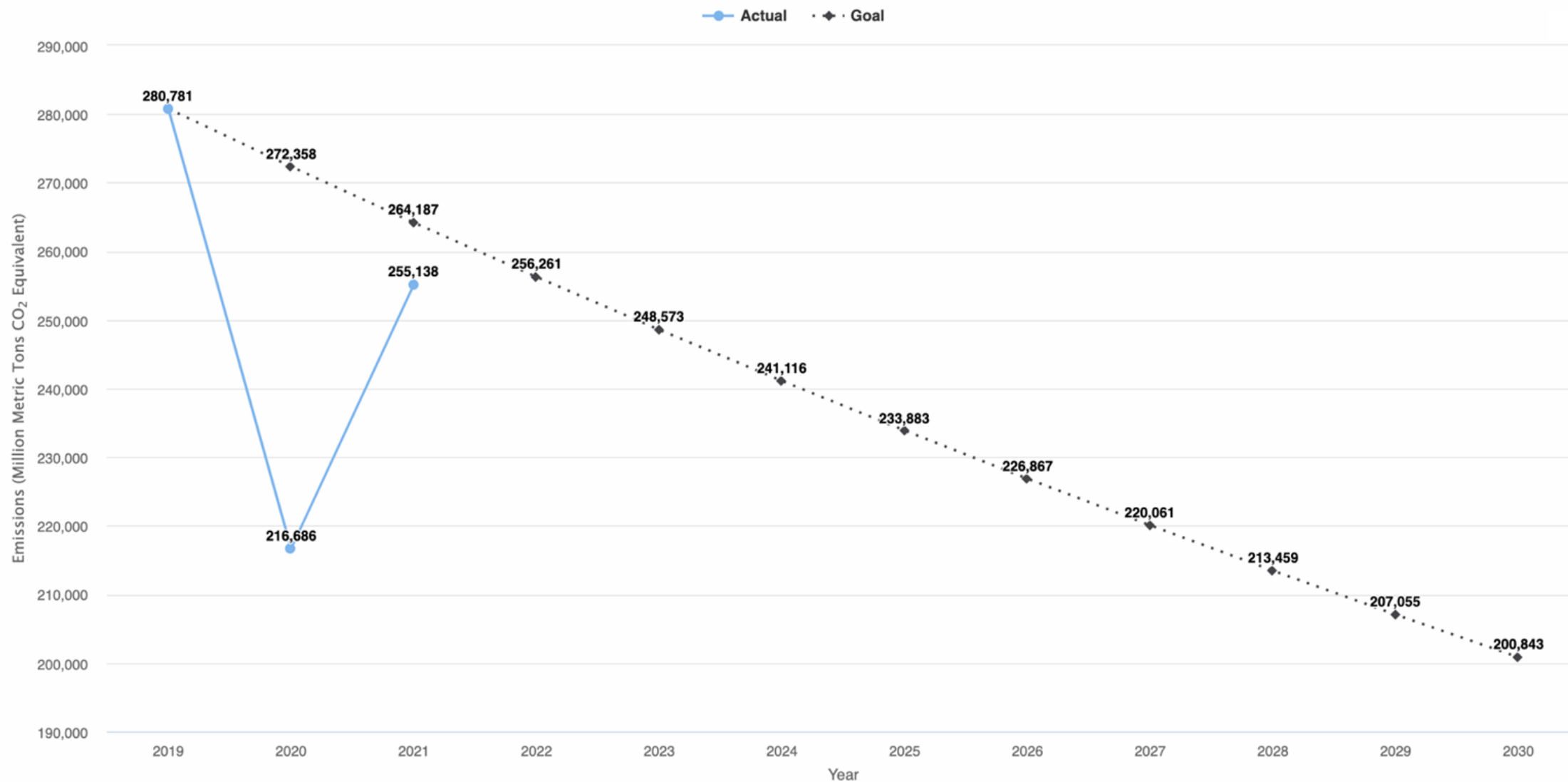
Key Performance Indicator (KPI):

Sustain Undergraduate Alumni Giving Participation at a Rate of Greater Than 20% Each Year Through FY 2027



Key Performance Indicator (KPI):**Build Sustainable Program That Can Raise \$300M in New Gifts & Commitments per Year by FY2028**

Ensure Institutional Excellence

Key Performance Indicator (KPI):**Achieve an Annual Net Reduction of Campus Greenhouse Gas (GHG) Emissions of 3% Through 2030**

Ensure Institutional Excellence

Key Performance Indicator (KPI):**Achieve the Boundless Impact Campaign Goal to Raise \$1.872B by 2027**