Virginia Tech Board of Visitors Meeting

Information Session

Sunday, November 5, 2023
1:30 p.m.

The Inn – Latham Ballroom
Virginia Tech Campus

Strategic Plan Update
• Dr. Menah Pratt, Vice President for Strategic Affairs and Diversity

Enrollment Management Update
• Mr. Juan Espinoza, Interim Vice Provost for Enrollment Management
• Dr. Aimee Surprenant, Dean of the Graduate School

Innovation Campus Update
• Dr. Lance Collins, Vice President and Executive Director of Innovation Campus

Investing in Virginia’s Talent
• Mr. Kirk Cox, President of Virginia Business Higher Education Council

Constituent Reports
• Mr. William Storey, Undergraduate Student Representative to the Board
• Ms. Emily Tirrell, Graduate/Professional Student Representative to the Board
• Ms. LaTawnya Burleson, Staff Representative to the Board
• Dr. Janice Austin, Administrative and Professional Faculty Representative to the Board
• Dr. Joseph Merola, Faculty Representative to the Board
Continuous Strategic Planning
Annual Milestones Report
Office of Strategic Affairs
University Strategic Planning Timeline and the Strategic Planning Metrics (SPM) Dashboard

- Strategic Plan Advancing Beyond Boundaries: Approved by BOV in Summer 2019
- Continuous Strategic Planning: Updated Fall 2022
- Public Dashboard with Metrics and Milestones
- Four Strategic Priorities, each with 3 goals
Strategic Plan Priorities

ADVANCE REGIONAL, NATIONAL, and GLOBAL IMPACT
- Increase excellence in research, discovery, and creativity
- Increase teaching and learning excellence for a holistic education
- Increase institutional impact and visibility

ELEVATE THE UT PROSIM (THAT I MAY SERVE) DIFFERENCE
- Increase representational diversity
- Increase cultural competency
- Address critical societal issues impacting humanity and equity

BE A DESTINATION FOR TALENT
- Attract, retain, and develop the talents of faculty and staff
- Attract, retain, and graduate students prepared to serve a global community
- Support lifelong engagement and learning for alumni and local communities

ENSURE INSTITUTIONAL EXCELLENCE
- Continue to develop the physical campus and technology infrastructure
- Develop comprehensive and transparent budget and financial models with diverse and sustainable revenue sources
- Develop and launch an adaptive, inclusive process for continuous strategic planning
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

Priority 3: DESTINATION for TALENT
• M1: Instructional Faculty Salaries
• M2 | M3: Graduation Rates (first year and transfer students)

Priority 4: INSTITUTIONAL EXCELLENCE
• M7 | M8 | M12: Advancement (alumni giving, new gifts and commitments, campaign)
Key University Strategic Plan Milestone Achievements

2017/2018 - 2023

- 24% Increase Extramural Research Expenditures
- 24% Increase URM Faculty
- 29% Increase URM/URM Students
- 69% Increase URM Students
- 46% Increase New Gifts and Commitments
HIGHEST TOP PRIORITY METRICS OVERVIEW
Milestone Tracking Summary

• Green indicates this milestone has been achieved or is on track and good progress has been made toward being achieved.

• Yellow indicates this milestone is in process, however, may be below the established target or missing the established target and needs to be monitored.

• Red indicates this milestone is experiencing challenges.
## Extramural Research Expenditures
- **FY23 (Est.)**: $415M | **Milestone**: $410M by 2025

## Undergraduate Student Enrollment
- **Current Actual**: 30,504 | **Milestone**: 30,000 by Fall 2023

## Graduate Student Enrollment
- **Graduate Current Actual**: 3,880 | **Milestone**: 4,550 by 2024
  - **PhD Current Actual**: 3,220 | **Milestone**: 3,350 by 2024

## Internationally and Nationally Recognized Faculty Awards
- **2022 Actual**: 361 | **Milestone**: 400 Highly Prestigious and Prestigious Awards by 2028

## Internationally and Nationally Recognized Faculty Publications
- **2022 5-yr Average**: 3600.2 | **Milestone**: 4,500 Average Publications by 2028

## Internationally and Nationally Recognized Faculty Citations
- **2022 5-yr Average**: 46,552.2 | **Milestone**: 45,000 Average Citations by 2028

## Postdoctoral Appointees
- **Current Estimated**: 258 | **Milestone**: 338 by 2028
Extramural Research Expenditures

$410M by 2025

Priority #1
Undergraduate Student Enrollment
30,000 undergraduate students by Fall 2023
Graduate Student Enrollment
7,900 Master's and PhD students by Fall 2024, including 4,550 Master's and 3,350 PhD students
Highly Prestigious and Prestigious Awards

400 Highly Prestigious and Prestigious Awards by 2028
Average Faculty Publications
4,500 publications by 2028
Average Faculty Citations
45,000 citations by 2028
Postdoctoral Appointees

338 Postdoctoral Appointees by 2028
<table>
<thead>
<tr>
<th>Category</th>
<th>Current Actual</th>
<th>Milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Underrepresented Minority Students</td>
<td>20%</td>
<td>25% by 2028</td>
</tr>
<tr>
<td>Underrepresented Minority or Underserved Students</td>
<td>39.3%</td>
<td>40% through 2028</td>
</tr>
<tr>
<td>Underrepresented Minority Faculty &amp; New Hires</td>
<td>8.7%</td>
<td>12% by Fall 2028</td>
</tr>
<tr>
<td></td>
<td></td>
<td>9.2%</td>
</tr>
<tr>
<td>Female Faculty &amp; New Female Faculty Hires</td>
<td>38.2%</td>
<td>40% by Fall 2028</td>
</tr>
<tr>
<td></td>
<td></td>
<td>45.6%</td>
</tr>
</tbody>
</table>
Underrepresented Minority Students

25% representation in the entering class by 2028

Priorities:

- PRIORITY #2: 18
Underrepresented Minority or Underserved Students
40% representation in the entering class through 2028

PRIORIT Y #2

PT #2
Underrepresented Minority Faculty

12% representation by 2028

Fall Faculty Census

PRIORIT #2

Fall 2013 Fall 2014 Fall 2015 Fall 2016 Fall 2017 Fall 2018 Fall 2019 Fall 2020 Fall 2021 Fall 2022 Fall 2023 Fall 2024 Fall 2025 Fall 2026 Fall 2027 Fall 2028

6.7% 6.6% 6.5% 6.4% 6.9% 7.5% 8.1% 8.5% 8.4% 8.6% 8.7% 9.2% 9.7% 10.3% 10.9% 11.4% 12.0%

5.1% 5.2% 5.7% 6.9% 7.5% 8.1% 8.5% 8.4% 8.6% 8.7% 9.2% 9.7% 10.3% 10.9% 11.4% 12.0%

6.7% 6.6% 6.5% 6.4% 6.9% 7.5% 8.1% 8.5% 8.4% 8.6% 8.7% 9.2% 9.7% 10.3% 10.9% 11.4% 12.0%

5.1% 5.2% 5.7% 6.9% 7.5% 8.1% 8.5% 8.4% 8.6% 8.7% 9.2% 9.7% 10.3% 10.9% 11.4% 12.0%
Female Faculty
40% representation by 2028

PRIORITY #2
<table>
<thead>
<tr>
<th>Metric</th>
<th>Current Actual</th>
<th>Milestone</th>
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</thead>
<tbody>
<tr>
<td>Instructional Faculty Salaries</td>
<td>37th Percentile</td>
<td>50th Percentile by 2024</td>
</tr>
<tr>
<td>Four-Year Graduation Rates for Entering Freshmen</td>
<td>68.9%</td>
<td>73% by 2028</td>
</tr>
<tr>
<td>Three-Year Graduation Rates for Transfer Students with at least 60 credits</td>
<td>75.3%</td>
<td>80% by 2028</td>
</tr>
</tbody>
</table>
Instructional Faculty Salaries
50th percentile of the top 20 Land-Grant Universities by 2024

![Graph showing the comparison of VT Average and Peer Institutions for Instructional Faculty Salaries from Fall 2013 to Fall 2022. The graph includes box plots for each semester, illustrating the distribution of salaries over the years.]
Four-year Graduation Rates for Entering Freshmen
73% by 2028 (2024 cohort)
Three-year Graduation Rates for Transfer Students
(Transfer credit >= 60) | 80% by 2028 (2025 cohort)

Academic Year

- 2016 (2013 Cohort)
- 2017 (2014 Cohort)
- 2018 (2015 Cohort)
- 2019 (2016 Cohort)
- 2020 (2017 Cohort)
- 2021 (2018 Cohort)
- 2022 (2019 Cohort)
- 2023 (2020 Cohort)
- 2024 (2021 Cohort)
- 2025 (2022 Cohort)
- 2026 (2023 Cohort)
- 2027 (2024 Cohort)
- 2028 (2025 Cohort)
## Strategic Priority 4 Top Metrics Progress

### Ensure Institutional Excellence

<table>
<thead>
<tr>
<th>Metric</th>
<th>Current Actual</th>
<th>Milestone</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alumni Giving</td>
<td>22%</td>
<td>Greater than 20% through FY 2027</td>
</tr>
<tr>
<td>New Gifts and Commitments</td>
<td>$224.7M</td>
<td>$300M by FY 2028</td>
</tr>
<tr>
<td>$1.872B campaign goal by 2027</td>
<td>$1.417B</td>
<td>$1.872B by 2027</td>
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</table>
Alumni Giving
Greater than 20% each year through FY2027

PRIORITY #4

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Actual</th>
<th>Goal</th>
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<tbody>
<tr>
<td>FY17-18</td>
<td>13%</td>
<td></td>
</tr>
<tr>
<td>FY18-19</td>
<td>13%</td>
<td></td>
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<tr>
<td>FY19-20</td>
<td>15%</td>
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<tr>
<td>FY20-21</td>
<td>15%</td>
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<tr>
<td>FY21-22</td>
<td>17%</td>
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<tr>
<td>FY22-23</td>
<td>20%</td>
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<tr>
<td>FY23-24</td>
<td>22%</td>
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<td>FY24-25</td>
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<td>FY25-26</td>
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<tr>
<td>FY26-27</td>
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</tbody>
</table>
New Gifts and Commitments

$300M by FY2028
Boundless Impact Campaign Goal
Achieve $1.872B campaign goal by 2027

-**Actual**
-**Goal**

Campaign Goal (dollars in billions) vs Year:
- FY 2019-2020: $0.435
- FY 2020-2021: $0.851
- FY 2021-2022: $1.000
- FY 2022-2023: $1.158
- FY 2023-2024: $1.250
- FY 2024-2025: $1.450
- FY 2025-2026: $1.600
- FY 2026-2027: $1.750
- FY 2027-2028: $1.872

**PRIORITY #4**
Virginia Tech Advantage Metrics
Proposed and in development

- The total affordability gap for Pell-eligible and Virginia Guaranteed Assistance Program (VGAP) resident undergraduate students toward a target gap that can be closed with 20 hours of work at prevailing wage rates.

- The total number of students with an affordability gap above the benchmarked $9500 (20 hours work at prevailing wage rates) with a projected decreasing target.

- Total number and percent of Pell-eligible and VGAP Resident Undergraduates.

- Current use and endowment funds raised for Virginia Tech Advantage
Virginia Tech Advantage Metrics (continued)

Proposed and in development

- Time-to-degree, four-, five-, and six-year graduation rates, first to second-year retention, progression of Pell-eligible students

- Number of applied, accepted, and yield rates of Pell-eligible students as well as comparisons with non-Pell eligible students.

- Amount of emergency funds distributed.

- Pell-eligible student experience and experiential learning indicators, i.e., internships and co-ops, research experiences, and study abroad experiences as well as comparisons with non-Pell eligible students.

- Pell-eligible student success indicators including first destination outcomes and average/median starting salaries as well as comparisons with non-Pell eligible students.
STRATEGIC PRIORITY 1
Advance Regional, National, and Global Impact
Times Higher Education (THE) World University Rankings
Top 13 US public land-grant by 2024
Undergraduate Degrees featuring a Required Experiential Learning Component

50% by 2026-2027

*Actual data for AY23-24 was recently updated to 20%
International Student Enrollment

Increase the entering cohort of international undergraduate and Master's students to 600 and 610 respectively by 2028.

PRIORITY #1
Invention Disclosures
Increase by 70% by FY2025
License Agreements
Increase by 75% by FY2025

![Graph showing the number of License Agreements executed for VT Technologies from 2016 to 2025. The graph includes data points for each fiscal year, showing a trend towards increasing numbers over time, with a goal line indicating the targeted 75% increase by FY2025.](image-url)
Start-up Companies
Double by FY2025
STRATEGIC PRIORITY 2
Elevate the *Ut Prosim* (That I May Serve) Difference
Corps of Cadets Enrollment
1,400 by 2023
Underrepresented Minority Graduate and Professional Students

20% representation by 2024

% for URM Students in Graduate & Professional Students

Fall 2013: 6.5%
Fall 2014: 8.2%
Fall 2015: 8.7%
Fall 2016: 10.0%
Fall 2017: 11.4%
Fall 2018: 12.7%
Fall 2019: 13.8%
Fall 2020: 15.0%
Fall 2021: 16.4%
Fall 2022: 17.5%
Fall 2023: 18.8%
Fall 2024: 20.0%

Graduate - Actual: 
Graduate - Goal: 
Professional - Actual: 
Professional - Goal: 

PRIORITY #2
Undergraduate (enrolled by 2018) who have completed two or more Critical Analysis of Equity and Identity Pathways
25% by 2024
Increase Representation of All Minority Staff and Administrative and Professional Faculty

20% representation by 2028
STRATEGIC PRIORITY 3
Be a Destination for Talent
Human Resources: Career Advancement
75% by 2024

PRIORITY #3

AP Faculty  TR Faculty  Staff  Overall

2017-18
60.1%  52.5%  56.7%  59.5%

2020-21
67.6%  71.1%  65.9%  70%

Goal
Human Resources: Work-Life Balance
75% by 2024

**PRIORITY #3**

Year | AP Faculty | TR Faculty | Staff | Overall
---|---|---|---|---
2017-18 | 78.8% | 65.6% | 80.5% | 75.2%
2020-21 | 76.8% | 67.9% | 79.9% | 78%

Goal
Students in Living Learning Programs
60% through 2028

PRIORITY #3

Percent of Students in Living Learning Programs

- Actual
- Goal

Fall 2013: 24.7%
Fall 2014: 24.5%
Fall 2015: 22.0%
Fall 2016: 32.3%
Fall 2017: 33.8%
Fall 2018: 36.5%
Fall 2019: 38.5%
Fall 2020: 38.9%
Fall 2021: 41.2%
Fall 2022: 51.2%
Fall 2023: 52.3%
Fall 2024: 54.6%
Fall 2025: 56.4%
Fall 2026: 58.2%
Fall 2027: 60.0%
STRATEGIC PRIORITY 4
Ensure Institutional Excellence
Auxiliary Maintenance Reserve Funding
Maintain range of 1-1.5% of facility replacement value
Debt Rating (Standard & Poor's)

Maintain a rating in the AA range

Selections: S&P

Actual

Minimum Requirement
Debt Rating (Moody)
Maintain a rating in the Aa range
University Debt Ratio
Less than or equal to 6%

Fiscal Year

University Unrestricted Net Assets

$20M additional annually by FY2024

Fiscal Year

<table>
<thead>
<tr>
<th></th>
<th>Actual</th>
<th>Preliminary</th>
<th>Goal</th>
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</thead>
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<tr>
<td>FY13-14</td>
<td>314</td>
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<tr>
<td>FY14-15</td>
<td>313</td>
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<tr>
<td>FY15-16</td>
<td>348</td>
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<tr>
<td>FY16-17</td>
<td>354</td>
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<tr>
<td>FY17-18</td>
<td>391</td>
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<tr>
<td>FY18-19</td>
<td>444</td>
<td>411</td>
<td>451</td>
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<tr>
<td>FY19-20</td>
<td>459</td>
<td>431</td>
<td>471</td>
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<tr>
<td>FY20-21</td>
<td>640</td>
<td>605</td>
<td>705</td>
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<tr>
<td>FY21-22</td>
<td>705</td>
<td>772</td>
<td>772</td>
</tr>
<tr>
<td>FY22-23</td>
<td>772</td>
<td>772</td>
<td>491</td>
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<tr>
<td>FY23-24</td>
<td>511</td>
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</tbody>
</table>
SWaM* Spend
2% increase in direct spend with SWAM firms per year by 2024

SWaM Expenditures (figures in millions $)

PRIORITY #4

*Small Business or Woman Owned or Minority Owned; includes all firms that meet the definition of a SWaM firm (including but not limited to state-registered SWaM firms)
Percent Reduction of Greenhouse Gas Emissions

Achieve an annual net reduction of campus greenhouse gas (GHG) emissions of 3% through 2030

PRIORITY #4
2023 New Undergraduate Applicants
2022-2023 Admissions Cycle

First Time In College (FTIC)
Offer Rate: 57.06%
- Enrolled: 7,141
- Offered: 26,903
- Applicants: 47,150

Transfers
Offer Rate: 60.72%
- Enrolled: 1,102
- Offered: 1,949
- Applicants: 3,210

2023 Incoming Class (FTIC + Transfers) = 8,243
2023 New Undergraduate Applicants
2022-2023 Admissions Cycle

With Test:
- Offered: 14,884
- Enrolled: 3,384

Without Test:
- Offered: 12,019
- Enrolled: 3,756

With Test offer rate: 63.04%
With Test yield rate: 22.74%
Without Test offer rate: 51.06%
Without Test yield rate: 31.25%
Beyond Boundaries
Strategic Priority
Elevate the *Ut Prosim* (That I May Serve) Difference

Achieve **25%** representation of URM students in the entering class (FTIC and transfers) by 2028.
2023 New Undergraduate Enrollment
Demographic Benchmark:
Total Underrepresented (URM) Minority (FTIC + Transfers)

2017

2023

Headcount Increase: 63.4% increase from 2017-2023
2023 New Undergraduate Enrollment
Demographic Benchmark:
Black Enrollment (including 2 or more including Black) 
(FTIC + Transfers)

Headcount Increase: 80.8% increase from 2017-2023
Headcount Increase: 72.6% increase from 2017-2023
Beyond Boundaries
Strategic Priority

Elevate the *Ut Prosim* (That I May Serve) Difference

Achieve **40%** representation of underrepresented or underserved (USS) (Pell-eligible, first generation, and veterans) in the entering class (FTIC and transfers) through 2028.
2023 New Undergraduate Enrollment
Demographic Benchmark:
URM/USS (FTIC + Transfers)

Headcount Increase: **28.5%** increase from 2017-2023
2023 New Undergraduate Enrollment
Demographic Benchmark:
USS (FTIC + Transfers)

Offer Rate: 57.6%
Offer Rate: 56.6%
Offer Rate: 41.5%

Pell Eligible
1,275
3,983
6,918
Offer Rate: 57.6%

First Generation
1,639
5,274
9,314
Offer Rate: 56.6%

Veterans
15
27
65
Offer Rate: 41.5%
Increase the total enrollment in the Corps of Cadets to 1,400 by 2023.
2023 New Undergraduate Enrollment
Corps of Cadets (FTIC+ Transfers)

Overall Cadet Enrollment
New Cadet Enrollment

2017
348
1,109

2023
387
1,180

Headcount Increase: 6.4% from 2017-2023
Financial Aid Profile
All New Undergraduates
FAFSA Filers

2022:
- with demonstrated financial need: 47%
- without demonstrated financial need: 53%

2023:
- with demonstrated financial need: 45%
- without demonstrated financial need: 55%
### Financial Aid Profile
All New Undergraduates
Average Parent Income

<table>
<thead>
<tr>
<th></th>
<th>2022</th>
<th>2023</th>
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<tbody>
<tr>
<td>All</td>
<td>$225,070</td>
<td>$259,503</td>
</tr>
<tr>
<td>Most Need</td>
<td>$43,721</td>
<td>$47,694</td>
</tr>
<tr>
<td>No Need</td>
<td>$335,365</td>
<td>$401,075</td>
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</table>
## Financial Aid Profile

### All New Undergraduates

#### Average Expected Family Contribution

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<thead>
<tr>
<th>Year</th>
<th>All</th>
<th>Most Need</th>
<th>No Need</th>
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<tbody>
<tr>
<td>2022</td>
<td>$65,954</td>
<td>$1,712</td>
<td>$114,147</td>
</tr>
<tr>
<td>2023</td>
<td>$73,064</td>
<td>$1,859</td>
<td>$125,461</td>
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*VT Virginia Tech.*
## Financial Aid Profile

All New Undergraduates
Average Institutional Gift

### 2022

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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<tbody>
<tr>
<td>All</td>
<td>$3,267</td>
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<tr>
<td>Most Need</td>
<td>$6,152</td>
</tr>
<tr>
<td>No Need</td>
<td>$1,970</td>
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**Percentage of need met:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>All</td>
<td>50.4%</td>
</tr>
<tr>
<td>Most Need</td>
<td>46.1%</td>
</tr>
</tbody>
</table>

### 2023

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
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<tbody>
<tr>
<td>All</td>
<td>$3,616</td>
</tr>
<tr>
<td>Most Need</td>
<td>$7,664</td>
</tr>
<tr>
<td>No Need</td>
<td>$3,281</td>
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</table>

**Percentage of need met:**

<table>
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<tr>
<th>Category</th>
<th>Percentage</th>
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<tbody>
<tr>
<td>All</td>
<td>55.6%</td>
</tr>
<tr>
<td>Most Need</td>
<td>49%</td>
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<tr>
<td>Category</td>
<td>Count</td>
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<td>-----------------------------</td>
<td>---------</td>
</tr>
<tr>
<td>Overall Undergraduate Enrollment</td>
<td>7,141</td>
</tr>
<tr>
<td>New FTIC</td>
<td>1,102</td>
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<tr>
<td>New Transfers</td>
<td>22,083</td>
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<tr>
<td>Continuing</td>
<td>69</td>
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<tr>
<td>Non-Degree Seeking</td>
<td>109</td>
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<tr>
<td>Associates Degree</td>
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</table>
2023 Continuing Student Enrollment
Retention - FTIC

91.9% 2022 cohort
87.6% 2021 cohort
82.2% 2020 cohort
18.1% 2019 cohort
3.7% 2018 cohort
1.1% 2017 cohort

3-year Graduation Rate: 5.2%
4-year Graduation Rate: 68.9%
5-year Graduation Rate: 83.7%
6-year Graduation Rate: 86.3%

Continued to 2nd year in college
Continued to 3rd year in college
Continued to 4th year in college
Continued to 5th year in college
Continued to 6th year in college
Continued to 7th year in college

Average 97.4% continue to 1st Spring
2023 Continuing Student Enrollment
Retention - Transfers

<table>
<thead>
<tr>
<th>Year</th>
<th>2022 Cohort</th>
<th>2021 Cohort</th>
<th>2020 Cohort</th>
<th>2019 Cohort</th>
<th>2018 Cohort</th>
<th>2017 Cohort</th>
</tr>
</thead>
<tbody>
<tr>
<td>Retention</td>
<td>92.7%</td>
<td>61.9%</td>
<td>19.9%</td>
<td>5.4%</td>
<td>1.5%</td>
<td>0.5%</td>
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<tr>
<td>Continued to 2nd year</td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Continued to 3rd year</td>
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<td></td>
</tr>
<tr>
<td>Continued to 4th year</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Continued to 5th year</td>
<td></td>
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<tr>
<td>Continued to 6th year</td>
<td></td>
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<tr>
<td>Continued to 7th year</td>
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</tr>
</tbody>
</table>

3-year Graduation Rate: 65.8%
4-year Graduation Rate: 82%
5-year Graduation Rate: 85.2%
6-year Graduation Rate: 87.3%

Average 96.1% continue to 1st Spring
Increase the four-year graduation rate for all FTIC students to 73% by 2028 (2024 cohort).
Graduating Students
4-Year Graduation Rates: 2019 FTIC Cohort

68.9%  
All

62.2%  
URM

64.7%  
URM/USS

All: Down 0.2% from 2018 cohort
URM: Up 2.6% from 2018 cohort
URM/USS: Up 0.2% from 2018 cohort
Beyond Boundaries
Strategic Priority
Be a Destination for Talent

Increase the three-year graduation rates for all undergraduate transfer students with at least 60 credits to 80% by 2028 (2025 cohort).
Graduating Students
3-Year Graduation Rates: 2020 Transfer Cohort

65.8%  66.5%
All    URM

67.2%
URM/US

All: Down 3.6% from 2019 cohort
URM:  Down 3.4% from 2019 cohort
URM/US: Down 1.8% from 2019 cohort
Graduating Students
Time to Degree

2021-2022
- FTIC: 3.93 years
- Transfer: 2.68 years

2022-2023
- FTIC: 3.89 years
- Transfer: 2.75 years
Graduating Students
Students Awarded Bachelor’s Degrees

6,603
2021-2022

7,403
2022-2023

12.1% Headcount Increase
Graduate School Admissions
Beyond Boundaries
Strategic Priority
Advance Regional, National, and Global Impact

Reach 7,900 graduate students by 2024
(4,550 masters and 3,350 PhDs)
New Graduate Applications - Masters
2022-2023 Admissions Cycle

- 2022 Offer Rate: 55.3%
- 2022 Yield Rate: 46.7%
- 2023 Offer Rate: 70%
- 2023 Yield Rate: 41.2%
New Graduate Applications - PhD
2022-2023 Admissions Cycle

2022 Offer Rate: **36.1%**
2022 Yield Rate: **40.2%**

2023 Offer Rate: **30.7%**
2023 Yield Rate: **44.4%**
2023 Graduate Students
Overall Enrollment

<table>
<thead>
<tr>
<th>Year</th>
<th>Total</th>
<th>PhD</th>
<th>Masters</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022-2023</td>
<td>7,063</td>
<td>3,151</td>
<td>3,912</td>
</tr>
<tr>
<td>2023-2024</td>
<td>7,100</td>
<td>3,220</td>
<td>3,880</td>
</tr>
</tbody>
</table>
Achieve 20% representation of underrepresented minority graduate and minority professional students by 2024.
2023 Graduate Students
Demographic Benchmarks:
Total URM Graduate and Professional

<table>
<thead>
<tr>
<th>Year</th>
<th>Graduate</th>
<th>Professional</th>
</tr>
</thead>
<tbody>
<tr>
<td>2022</td>
<td>833</td>
<td>94</td>
</tr>
<tr>
<td>2023</td>
<td>820</td>
<td>100</td>
</tr>
</tbody>
</table>

Percentages:
- 2022 Graduate: 11.8%
- 2023 Graduate: 11.6%
- 2022 Professional: 19.1%
- 2023 Professional: 20.1%
Graduating Students
Time to Degree

2021-2022

Masters
2.24 years
PhD
5.26 years

2022-2023

Masters
2.11 years
PhD
5.21 years
Graduating Students
Graduate Degrees Awarded

2021-2022

1,460
Masters

497
PhD

2022-2023

1,801
Masters

510
PhD

Masters Headcount Increase: 23.4%
PhD Headcount Increase: 2.61%
Looking Ahead: 2023 – 2024 Cycle

Undergraduate Enrollment Goals

<p>| | |</p>
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FTIC</strong></td>
<td>6,823</td>
</tr>
<tr>
<td><strong>TRANSFER</strong></td>
<td>900</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>7,723</td>
</tr>
</tbody>
</table>
INNOVATION CAMPUS ENROLLMENT
Surge in applications will aid enrollment growth.
I want to encourage more women to pursue careers in engineering. I don’t want young girls to think that they cannot do something just because they don’t see other women doing it. I want to be an example and show them that women can not only succeed in this field but also help create history.

Britney Aiken
Innovation Campus M.Eng in Computer Science Student
WE WILL DELIVER THE VAST MAJORITY OF NEW TECH TALENT DEGREES

The degree growth will meet aggressive domestic student and diversity targets by 2030.

INNOVATION CAMPUS COMPOSITIONAL GOALS

- Domestic Students: 75%
- VA Residents: 50%
- Female: 50%
- URM: 30%
INNOVATION CAMPUS ENROLLMENT CONTINUES TO GROW

Extraordinary diversity, in-state shares already achieved in the Fall 2023 enrolled students.

2023 Actual 55% Domestic Students

2023 Actual 45% VA Residents

2023 Actual 31% Female

2023 Actual 23% URM in Domestic Students
MASTER’S DEGREES AWARDED AT THE INNOVATION CAMPUS

![Graph showing the number of master's degrees awarded at the Innovation Campus from 2019-20 to 2029-30. The graph indicates a steady increase in the number of degrees awarded each year, with a goal of 580 degrees starting from 2025-26.](image-url)
AGGREGATE TTIP GRADUATE DEGREES
Increase access to Innovation Campus master’s degrees

Provide opportunities for Virginia residents

Tech Talent Graduate Scholarships (for VT undergrads and alumni)

TTIP Scholarships (for graduates from partner institutions)

Enhance the diversity of our student body

Boeing Scholarship
BOEING SCHOLARS

- Six new scholars for 2023
- 21 since program inception
I’ve been so pleased with my choice to get a master’s degree from Virginia Tech. The university has a national reputation, and saying you have an engineering degree from Virginia Tech is a perfect touchpoint for interviews.

Hannah Chen
Innovation Campus M.Eng in Computer Science Student
Summer 2023 Bloomberg Intern
INNOVATION CAMPUS DEGREE OUTCOMES

POST-GRADUATION TITLES

• Cloud and Automation Engineer
• Data Engineer
• Data Scientist
• Distance Learning Assistant
• Front End Developer
• Java Full Stack Developer
• Machine Learning Engineer
• Software Engineer
• Software Developer
• Systems Engineer
BUILT FOR PARTNERSHIPS
COMPANIES AND AGENCIES CURRENTLY ENGAGED

- Boeing
- Northrop Grumman
- Amazon
- Torc Robotics
- Collins Aerospace
- United States Marine Corps
- Deloitte
- Node.Digital
- Washington Nationals
PARTNERSHIPS: MASTER OF ENGINEERING PROJECTS

- Current Capstone Projects in the Master of Engineering programs will inform the planning for Innovation Campus opening
- Fall 2023 – projects taking place with:
  - Boeing Commercial – airplane level engineering integration
  - TORC Robotics – weather perception and autonomous vehicles
  - US Marine Corps – customer experience enhancement
Lingjia Liu – $9M Department of Defense (DoD) FutureG program – Lockheed Martin is a subcontractor

Cindy Yi and Paul Ampadu – $500k “Real-time Optimization of Transceiver Systems” US NSF CHIPS Act/Taiwan NTSC grant

Angelos Stavrou – $10M DoD award part of Virginia Tech – Penn State team for sensing and cyber center of excellence

Sanghani Center for Artificial Intelligence and Data Analytics – research ongoing for Amazon and for the Washington Nationals

SPONSORED RESEARCH AND CONTRACTS
ENROLLMENT

- Enrollment fall 2023: 375
- Numbers for in-state students, women, and URM continue to grow
- Goal is 500-600 Master of Engineering students when the new campus opens in 2024; 750 by 2030

PARTNERSHIPS

- Continuing to grow partners in project-based learning
- Innovation Campus faculty continue to be trailblazers in research across the university
- Engaging partners in the future of the Innovation Campus, including the opening in fall 2024
IN A TIME OF GREAT POLITICAL DIVISION, THERE IS SOMETHING ON WHICH VIRGINIANS OF BOTH PARTIES STRONGLY AGREE . . .

It’s Time to Invest in Virginia’s Talent

Briefing for the Virginia Tech Board of Visitors

November 5, 2023
About VBHEC

• **The Virginia Business Higher Education Council (VBHEC)** is a nonprofit, nonpartisan partnership among VA’s business and higher education leadership, **the most active such partnership in the 50 states.**

• Since our founding in 1994, VBHEC has been **led by business leaders** who recognize the crucial role our standout higher ed system plays in **growing VA’s economy** and **creating good jobs for all Virginians.**

• Our top priorities include providing **paid internship opportunities for all students** and creating **affordable talent pathways** that cause students to stay in Virginia for full-time employment after graduation.

• **Our board’s current membership:**

  **Business leaders:** Dennis Treacy - Chair (Reed Smith); Nancy Agee - Vice Chair (Carilion Clinic); Todd Stottlemyer - Treasurer (CNSI); George Martin - Secretary (McGuireWoods); G. Robert Aston, Jr. (TowneBank); Robert M. Blue (Dominion Energy); Thomas J. Cosgrove (Newport News Shipbuilding); Clifford Fleet (Colonial Williamsburg Foundation); W. Heywood Fralin (MFA); Victoria Harker (TEGNA); Jennifer L. Hunter (Altria); Michael Karafotis (Bank of America); James B. Murray, Jr. (Court Square Ventures); Stephen Moret (Strada Education Network); Mark R. Pace (E.C. Pace Co.); Delbert Parks (Micron); Deborah L. Petrine (Commonwealth Care); Michael J. Quillen (Alpha Natural Resources, ret.); Mehul Sanghani (Octo); Becky Sawyer (Sentara Healthcare); Holly Sullivan (Amazon); Preston White (Century Concrete); John O. Wynne (Landmark Communications, ret.).

  **Higher education leaders:** W. Taylor Reveley, IV - COP Chair (LU); James E. Ryan - COP Vice Chair (UVA); Makola M. Abdullah (VSU); Javaune Adams-Gaston (NSU); Jonathan R. Alger (JMU); David Doré (VCCS); Donna Price Henry (UVA Wise); Troy D. Paino (UMW); Michael Rao (VCU); Katherine A. Rowe (W&M); Timothy D. Sands (VT); Gregory Washington (GMU).
About **GROWTH4VA**

• Two recessions in the 2000s caused **per-student, constant-dollar state support of higher education in Virginia to be slashed by half**, shifting the burden to tuition-paying students and their parents, and jeopardizing the competitive advantage Virginia enjoys from having a top higher ed system.

• In response, VBHEC launched our major advocacy program — **GROWTH4VA** (formerly “Grow By Degrees”) — to demonstrate the **economic value of higher education**, generate business and grassroots support for investments that will make Virginia the **Top State for Talent**, and make **paid internships** and **affordable talent pathways** broadly available to students in Virginia’s colleges.

• **GROWTH4VA’s core activities include:**
  
  • **Economic impact analyses** documenting VA higher ed’s impact on economic growth, job creation, and tax revenues.
  
  • **Policy research and development** focused on making higher ed instruction and research a catalyst for greater economic growth, better alignment with workforce needs, improved affordability, and strengthened performance.
  
  • **Polling by national prominent bipartisan team** to measure public support for higher ed system and policy goals.
  
  • **Briefings for statewide and legislative candidates** to present policy recommendations and relevant data.
  
  • **Higher ed summits/other events** to foster policy collaboration by business, education, and government leaders.
  
  • **Digital communications program** to give grassroots Virginians a voice (37,000 expressions of support to date).
  
  • **Public relations program**, including op/eds by business and education leaders, to build support for key policies.
  
  • **National best practices research** to identify key initiatives, especially related to talent pathways, internships, etc.
  
  • **Direct advocacy by business leaders** with executive and legislative branch decision-makers.
About our public opinion survey

• In every statewide election since 2009, VBHEC has provided candidates with detailed background information on Virginia’s higher education system, its impact on Virginia’s economy, and VBHEC’s policy proposals, accompanied by extensive voter opinion survey data addressing the proposals. The information is provided to candidates in private briefings several months before VBHEC publicly initiates its election-year advocacy program.

• Past candidates in both parties, including candidates for governor, found the information to be helpful and used it in formulating their campaigns’ economic and educational policy agendas.

• Virginia leaders in business and higher education worked collaboratively during the past six months to develop the policy proposals and supporting messages we are providing today.

• Virginia voter reaction to the proposals and messages was measured by two nationally prominent polling firms with deep experience in Virginia statewide election campaigns: Public Opinion Strategies, a Republican firm, and FrederickPolls, a Democratic firm.

• The online survey sampled 800 registered Virginia voters during March 15-24, 2023. The survey’s credibility interval is ±3.95%. Detailed crosstabs are being provided with this presentation.

• Upon request, VBHEC will assist candidates and their staffs in developing these ideas further. Our hope is that all 2023 legislative candidates will make higher education investment and reform—including partnerships with business on internships and talent pathways, research-based innovation and entrepreneurship, and state/regional economic development—a cornerstone of their campaign plans for economic growth and opportunity in Virginia.
We’re Different

When it comes to developing talent, Virginia is unique . . .
Other states are experiencing what happens to public support when colleges fail to deliver real value. Across the nation, support for higher education recently has shown signs of eroding . . .

**Often-cited reasons:**

- High tuition cost and uncertain return on investment (ROI)
- Students incur high debt yet fail to graduate
- Graduates can’t find well-paying jobs in their field of study
- Students feel ideological pressure to conform and self-censor speech
- Colleges have bloated bureaucracies that drive up costs

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**THE WALL STREET JOURNAL**

March 31, 2023

*When it comes to getting a four-year college degree, which of the following statements comes closer to your point of view? A four-year college education is...*

<table>
<thead>
<tr>
<th>2013</th>
<th>2017</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Worth the cost because people have a better chance to get a good job and earn more income over their lifetime</td>
<td>53%</td>
<td>49%</td>
</tr>
<tr>
<td>Not worth the cost because people often graduate without specific job skills and with a large amount of debt to pay off</td>
<td>40%</td>
<td>47%</td>
</tr>
</tbody>
</table>

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Other states are experiencing what happens to public support when colleges fail to deliver real value.
In Virginia, the story is completely different. Large majorities in both parties say a college education is still a good value.

This is even true when common criticisms of higher ed are highlighted in the question, such as some graduates’ difficulty finding jobs and the increasing cost.

“In your opinion, is having a college education still a good value even though some college graduates have trouble finding work in their chosen fields of study these days?”

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>GOP</td>
<td>75%</td>
<td>25%</td>
</tr>
<tr>
<td>Dem</td>
<td>82%</td>
<td>18%</td>
</tr>
</tbody>
</table>

“In your opinion, is having a college education still a good value even though it has become more expensive?”

<table>
<thead>
<tr>
<th></th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>GOP</td>
<td>69%</td>
<td>31%</td>
</tr>
<tr>
<td>Dem</td>
<td>76%</td>
<td>24%</td>
</tr>
</tbody>
</table>
In contrast to national attitudes, Virginians overwhelmingly agree their colleges are a valuable asset, well run, and a sound place to invest.

This attitude dominates among Virginians in both political parties and has remained remarkably consistent over time despite the negative press coverage higher education recently has been receiving nationally.

Please read the following statement. After you read the statement, please indicate if you agree or disagree with that statement:

“Virginia's universities, colleges, and community colleges are a valuable public asset of the Commonwealth of Virginia, are well run, and are a sound place to invest public dollars.”

* Denotes Rounding
Why we’re different: Virginia’s colleges earn top national rankings for performance and value, with some of the nation’s highest graduation rates and most impressive returns on investment . . .

SmartAsset has ranked VA’s higher education system #1 or #2 nationally for seven straight years, saying in its 2021 edition:

Top States for Higher Education

“Virginia ranks in the top 10 states for three of the metrics we considered: undergraduate graduation rate (72%), student-to-faculty ratio (less than 16 students per faculty member) and 20-year return on investment (about $403,200). Virginia also has the 19th-highest in-state attendance rate, with close to one in four high school graduates attending one of its four-year public colleges or universities.”
Virginia has one of the most cost-efficient systems in the nation . . .

Findings of a leading national organization (2019):

**LUMINA FOUNDATION STRATEGY LABS**

“Virginia’s cost per degree is lower than the national average and has decreased over time — for each additional expenditure, Virginia’s public institutions, on average, provide a better return on investment than other states and over time.”

“Virginia’s cost per completion is lower, on average, than Maryland, North Carolina, and Tennessee [and] lower than Minnesota, New Jersey, and Washington, states that resemble Virginia in having a similar mix of public, private, four-year and two-year institutions. It reinforces the fact that Virginia’s cost per degree compares favorably with its neighbors and to states with similar higher education systems.”

(emphasis added)

Findings of VA’s audit agency (2013-14):

**JLARC**

“Virginia’s 15 public four-year higher education institutions collectively achieve their missions—to educate and graduate students—better than most.”

Virginia ranked 2nd among all states in terms of average six-year graduation rates.

“Virginia has increased enrollment more and graduated students faster than nationwide.”

(emphasis added)
As leaders of the public colleges and universities in the state, we have engaged national experts at the Bipartisan Policy Center, conferred with the State Council of Higher Education for Virginia (SCHEV) and connected with Gov. Glenn Youngkin and his administration. On our campuses, faculty, staff, students and boards have explored similar themes. Our institutions and the communities that we serve as presidents vary widely. Yet despite these differences, we readily reached agreement on the following statement. It expresses our shared priority for advancing free expression on our campuses:

As presidents of Virginia’s public colleges and universities, we unequivocally support free expression and viewpoint diversity on our campuses.

Free expression is the fundamental basis for both academic freedom and for effective teaching and learning inside and outside the classroom. Our member universities and colleges are bound to uphold the First Amendment. We are committed to promoting this constitutional freedom through robust statements and policies that are formulated through shared governance processes and through actions that reflect and reinforce this core foundation of education.

We value a scholarly environment that is supported by a diversity of research and intellectual perspectives among our faculty and staff. We pledge to promote and uphold inclusivity, academic freedom, free expression, and an environment that promotes civil discourse across differences.

We will protect these principles when others seek to restrict them.
Our top-ranked higher education system is a source of great pride for Virginians, whether they are Republicans or Democrats.

Colleges do not make good punching bags in Virginia. Unlike states where populist attacks on higher education may pay political dividends, Virginians in both parties say we should feel proud of our colleges, universities, and community colleges.

<table>
<thead>
<tr>
<th>In your opinion, how proud should people who live in Virginia feel regarding our system of public colleges, universities, and community colleges?</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Proud</strong></td>
</tr>
<tr>
<td>Total</td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td>Proud</td>
</tr>
<tr>
<td>Very Proud</td>
</tr>
<tr>
<td>Somewhat Proud</td>
</tr>
<tr>
<td>Not Proud</td>
</tr>
</tbody>
</table>

Virginians want their own daughters and sons to attend one of our colleges and universities.

<table>
<thead>
<tr>
<th>If you had a child who was applying to college, how likely would you be to recommend that they consider applying to a public college or university in Virginia as a top choice?</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Likely</strong></td>
</tr>
<tr>
<td>Total</td>
</tr>
<tr>
<td>---</td>
</tr>
<tr>
<td>Likely</td>
</tr>
<tr>
<td>Very Likely</td>
</tr>
<tr>
<td>Somewhat Likely</td>
</tr>
<tr>
<td>Not Likely</td>
</tr>
</tbody>
</table>
Competitive Advantage

Higher education is why Virginia wins on economic growth and job creation . . .
No investment produces a stronger ROI for the Commonwealth . . .

**ECONOMIC IMPACT ANALYSIS**
A comprehensive study completed by the Weldon Cooper Center for Public Service in 2023, the fourth of its kind since 2009, has documented the dramatic economic impact of Virginia’s higher education system.

<table>
<thead>
<tr>
<th>GSP</th>
<th>Jobs</th>
<th>Revenue</th>
</tr>
</thead>
<tbody>
<tr>
<td>$52B</td>
<td>188K</td>
<td>$3.8B</td>
</tr>
</tbody>
</table>

The investment more than pays for itself. Each dollar spent on Virginia’s public higher education system produces more than $25 in greater Gross State Product (GSP) and returns nearly $2 to the state treasury.
Virginia is the 2nd best state for business, according to CNBC, because we are the #1 state for education.

93% of Virginians say it is important to invest in higher education to maintain this competitive advantage.

More than half of Virginians say this investment is very important, indicating that voters’ views on this issue are especially intense.

“For several years, Virginia has been ranked by CNBC as one of the best states for business, and a key reason given for these rankings has been our strong educational system, including our colleges, universities, and community colleges. Since these national business rankings have a big impact on where companies choose to locate their facilities and create jobs, how important do you believe it is for Virginia’s Governor and the General Assembly to invest in our colleges, universities, and community colleges?”
Virginians believe talent is what sets our state apart.

**More than half strongly agree** that broadening the talent pool through varied degrees and credentials that fit individual aspirations and abilities is **“the most important investment our state can make.”**

“Virginia’s future largely will be determined by our success in broadening the pool of talented individuals who are prepared to participate and lead in the new economy. Therefore, the most important investment our state can make is to ensure that every Virginia resident is able to achieve the highest level of education that suits their aspirations and abilities, whether that is a skilled trade certificate, an associate’s or bachelor’s degree, or a graduate or professional degree.”

<table>
<thead>
<tr>
<th>Agree/Disagree</th>
<th>Total</th>
<th>GOP</th>
<th>Dem</th>
<th>Ind</th>
<th>Child H.H.</th>
<th>No Child</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>Agree/Disagree</td>
<td>94/6</td>
<td>92/8</td>
<td>98/2</td>
<td>90/10</td>
<td>94/6</td>
<td>94/6</td>
<td>91/9</td>
<td>97/3</td>
</tr>
</tbody>
</table>

^ Split Sample A, N=400.
Virginians agree that college is a good investment because of the high rate of return received by graduates.

Please indicate if you agree or disagree with each of the following statements about higher education at Virginia’s colleges, universities, and community colleges:

“Since college graduates on average earn more than twice what non-graduates earn, attending and graduating from a Virginia college or university is a good investment.”

“Since, in today’s economy, the highest paying jobs generally go to the best educated workers, a greater state investment in Virginia’s higher ed system will result in higher average incomes for Virginia workers and a stronger economy.”

* Denotes Rounding; ^ Split Sample A, N=400; ^^ Split Sample B, N=400.
Virginians give our colleges and universities high marks for preparing young people to succeed in the changing economy.

“Would you say Virginia’s universities and colleges are doing a good job or a bad job at making sure students are graduating with the skills they need to succeed in the changing economy?”

<table>
<thead>
<tr>
<th></th>
<th>Total Good Job</th>
<th>Total Bad Job</th>
</tr>
</thead>
<tbody>
<tr>
<td>Good Job</td>
<td>76%*</td>
<td>24%</td>
</tr>
<tr>
<td>Bad Job</td>
<td></td>
<td></td>
</tr>
<tr>
<td>GOP</td>
<td>74%</td>
<td>26%</td>
</tr>
<tr>
<td>Dem</td>
<td>84%</td>
<td>16%</td>
</tr>
</tbody>
</table>

* Denotes Rounding; ^^ Split Sample B, N=400.
Virginians also value the ways higher education improves the quality of life in our communities and Commonwealth.

“Virginia's colleges, universities, and community colleges make our state a better place to live through their contributions to the arts and culture, athletic events, community services, and volunteer work performed by students and employees.”^^

“As leaders in research and innovation, Virginia's colleges and universities are helping our state and nation become more resilient and better prepared to address future threats to our infrastructure and supply chains for everything from energy and the internet to food and medicine.”^

“Virginia's higher education institutions attract talented students and top researchers from around the nation and world, spurring innovation and dynamic economic growth in the regions where these colleges and universities are located.”^* Denotes Rounding; ^ Split Sample A, N=400; ^^ Split Sample B, N=400.
Talent Investments

Virginians in both parties strongly agree it’s time for strategic higher ed investments . . .
Virginians say it’s time for the state to invest in talent . . .

And they are clear about the state investments they want:

8 PRIORITIES FOR STATE INVESTMENT STRONGLY SUPPORTED BY VIRGINIANS IN BOTH PARTIES

✓ Invest in internships that help students pay for college and get good jobs.
✓ Invest in reducing the tuition burden on students and their families.
✓ Invest in financial aid for low- and middle-income families.
✓ Invest in affordable access via HBCU’s, TAG grants, VCCS dual enrollment.
✓ Invest in strategies to attract talent and keep students in VA after graduation.
✓ Invest in meeting the workforce needs of current and future VA businesses.
✓ Invest in educational opportunities for Virginians who serve in the military.
✓ Invest in mental health and other needed support services for students.
Virginians are especially strong in their support for expanding paid internships.

**THE BIG GOAL: EVERY STUDENT WHO ATTENDS VIRGINIA’S COLLEGES AND UNIVERSITIES WILL HAVE THE OPPORTUNITY FOR AT LEAST ONE PAID INTERNSHIP IN THEIR FIELD OF STUDY WITHOUT EXTENDING THE TIME IT TAKES TO COMPLETE THEIR DEGREE.**

“Virginia should increase the paid internship opportunities available to students because it will help students pay for college as well as prepare them for their career.”^^

“It is important the state of Virginia invests in the Innovative Internship Program which increases the number of paid internships, co-op programs, and other work-based learning opportunities available to students attending Virginia’s colleges and universities.”^

<table>
<thead>
<tr>
<th>Agreement Level</th>
<th>Split Sample A, N=400</th>
<th>Split Sample B, N=400</th>
</tr>
</thead>
<tbody>
<tr>
<td>Strongly Agree</td>
<td>60%</td>
<td>53%</td>
</tr>
<tr>
<td>Total Agree</td>
<td>93%</td>
<td>92%</td>
</tr>
<tr>
<td>Strongly Disagree</td>
<td>7%</td>
<td>8%</td>
</tr>
<tr>
<td>Total Disagree</td>
<td>93%</td>
<td>92%</td>
</tr>
</tbody>
</table>

^ Split Sample A, N=400; ^^ Split Sample B, N=400.
Virginians understand that internships make college graduates more attractive to potential employers.

Internships are considered **very important**, not only for STEM majors, but especially for students gaining **liberal arts degrees**.

“Liberal arts majors at Virginia's colleges and universities learn valuable skills that employers need, such as written and verbal communications, teamwork, critical thinking, and problem solving. To make these graduates even more attractive to employers, the college curriculum should include internships and other work-based learning opportunities that provide practical experience in the student's field of study.”

*Denotes Rounding; ^^Split Sample B, N=400.*
Internships play an especially important role in “talent pathways” that enhance affordable access and help keep students in Virginia for full-time jobs after graduation.

**What Are Talent Pathways?**

4 key elements:

- Colleges collaborate with businesses and other employers.
- Curriculum is aligned to better address employer needs.
- Students have paid internship experiences or other valuable work-based learning.
- Leads to full-time job opportunities with a Virginia-based employer.

---

**A candidate who says we need to invest in creating more talent pathways in Virginia because they are especially helpful for first-generation and low-income college students who otherwise have trouble getting needed work experience and being considered for well-paying jobs.**

<table>
<thead>
<tr>
<th>More/Less Likely to Vote for ...</th>
<th>Total</th>
<th>GOP</th>
<th>Dem</th>
<th>Ind</th>
<th>Child H.H.</th>
<th>No Child</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>79/9</td>
<td>71/13</td>
<td>90/4</td>
<td>72/15</td>
<td>82/8</td>
<td>78/10</td>
<td>80/10</td>
<td>79/9</td>
</tr>
</tbody>
</table>

**A candidate who says we need to invest in creating more talent pathways in Virginia because the best way to keep talented young people from moving away from our state after graduation is to connect them to Virginia businesses while they are still in college, such as through internships and co-op programs that can lead to full-time employment in Virginia.**

<table>
<thead>
<tr>
<th>More/Less Likely to Vote for ...</th>
<th>Total</th>
<th>GOP</th>
<th>Dem</th>
<th>Ind</th>
<th>Child H.H.</th>
<th>No Child</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>80/8</td>
<td>80/6</td>
<td>87/6</td>
<td>68/12</td>
<td>81/8</td>
<td>80/7</td>
<td>81/8</td>
<td>79/8</td>
</tr>
</tbody>
</table>

**^Split Sample B, N=400.**
Achieving the Big Goal

Virginians support multiple investment strategies to make paid internships available to all students.

**Campus Internship Centers**

“A candidate who says that colleges in Virginia need to work directly with businesses to help place students in paid internships with those businesses, so the state should invest in campus internship centers that focus on matching students with businesses for specific internship opportunities.”

- **36%** Much More Likely
- **76%** Total More Likely
- **12%** Much Less Likely
- **12%** Total Less Likely

**Internship Listings on Online Portal**

“A candidate who says that because many businesses want to hire student interns but do not know how to go about it, the state should create a user-friendly online portal with internship information and market it to employers and students throughout the state.”

- **37%** Much More Likely
- **75%** Total More Likely
- **12%** Much Less Likely
- **75%** Total Less Likely

**Small Business Matching Grants**

“A candidate who says that because most jobs in our economy are created by small businesses and internship experiences with small businesses are especially valuable to students, the state should provide matching grants to small businesses in Virginia so more small businesses can afford to hire interns.”

- **32%** Much More Likely
- **74%** Total More Likely
- **13%** Much Less Likely
- **13%** Total Less Likely

**Financial Aid to Help with Expenses**

“A candidate who says that because many students cannot afford off-campus internships because they have additional expenses for things like transportation and housing, the state should provide financial aid to help cover those expenses so internships are accessible to all students regardless of their family’s income.”

- **32%** Much More Likely
- **66%** Total More Likely
- **22%** Much Less Likely
- **22%** Total Less Likely

* Denotes Rounding
Investing in Affordability

9-in-10 Virginians say it is important for our state to invest more in higher education so tuition increases are kept to a minimum.

59% say it is very important.

“How important would you say it is for the state of Virginia to invest more in higher education so that tuition increases are kept to a minimum for students and their families?”

<table>
<thead>
<tr>
<th></th>
<th>Important</th>
<th>Not Important</th>
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</thead>
<tbody>
<tr>
<td><strong>Total Important</strong></td>
<td>90%</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total Not Important</strong></td>
<td>90%</td>
<td>10%</td>
</tr>
<tr>
<td>GOP</td>
<td>86%</td>
<td>14%</td>
</tr>
<tr>
<td>Dem</td>
<td>97%</td>
<td>3%</td>
</tr>
</tbody>
</table>
Tuition is higher in Virginia because state support per student is so low . . .

• Virginia ranks 31st among the 50 states in state support of higher education.

• Virginia provides significantly less state support per student than—
  • North Carolina
  • Tennessee
  • Maryland
  • US national average

• Despite recent investments, Virginia still pays a little over 1/2 of the educational cost for in-state students, contrary to VA law providing that the state will pay 2/3.
Virginians react strongly to data showing that our state is far behind others in funding higher education, resulting in higher tuition for students and their families. **Huge majorities in both parties** want the state to reduce reliance on tuition by increasing state funding for higher education. **Independents** are especially troubled by the low level of funding in VA compared to other states.

Currently, tuition at our public universities in Virginia is higher than in neighboring states like Tennessee, North Carolina, and Maryland. This is mainly because those states provide thousands of dollars more funding per student than Virginia provides, leaving less to be paid by students and families in those states.

Knowing this, how important would you say it is for Virginia’s Governor and the General Assembly to reduce reliance on tuition by increasing the state’s funding of our higher education system?

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>GOP</th>
<th>Dem</th>
<th>Ind</th>
<th>Child H.H.</th>
<th>No Child</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>Important</td>
<td>90%</td>
<td>83%</td>
<td>96%</td>
<td>89%</td>
<td>90%</td>
<td>89%</td>
<td>85%</td>
<td>93%</td>
</tr>
<tr>
<td>Very Important</td>
<td>54%</td>
<td>40%</td>
<td>71%</td>
<td>48%</td>
<td>52%</td>
<td>55%</td>
<td>47%</td>
<td>60%</td>
</tr>
<tr>
<td>Somewhat Important</td>
<td>35%</td>
<td>44%</td>
<td>25%</td>
<td>41%</td>
<td>38%</td>
<td>34%</td>
<td>38%</td>
<td>33%</td>
</tr>
<tr>
<td>Not Important</td>
<td>10%</td>
<td>17%</td>
<td>4%</td>
<td>11%</td>
<td>10%</td>
<td>11%</td>
<td>15%</td>
<td>7%</td>
</tr>
</tbody>
</table>
Virginians want the state to invest more in student financial aid so every qualified high school graduate can afford to attend.

More than 70% of respondents say they are more likely to vote for a legislative candidate who calls for increased state funding of student financial aid.

Please read the following education policy positions candidates for General Assembly might take. After you read each one, please indicate if that policy position would make you more likely or less likely to vote for a candidate for General Assembly, or if would make no difference to your vote:

“A candidate who says every qualified Virginia high school graduate should have affordable access to college; therefore, we should increase state funding for student financial aid because currently the number of low-income and middle-income students needing this aid far exceeds the available grants.”

* Denotes Rounding; ^ Split Sample A, N=400

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<table>
<thead>
<tr>
<th>Policy Position</th>
<th>More Likely</th>
<th>Less Likely</th>
</tr>
</thead>
<tbody>
<tr>
<td>A candidate who says every qualified Virginia high school graduate should have affordable access to college; therefore, we should increase state funding for student financial aid because currently the number of low-income and middle-income students needing this aid far exceeds the available grants.</td>
<td>38%</td>
<td>6%</td>
</tr>
<tr>
<td>Somewhat More Likely</td>
<td>35%</td>
<td></td>
</tr>
<tr>
<td>Somewhat Less Likely</td>
<td>12%</td>
<td></td>
</tr>
<tr>
<td>Much Less Likely</td>
<td>6%</td>
<td></td>
</tr>
<tr>
<td>Much More Likely</td>
<td>38%</td>
<td></td>
</tr>
<tr>
<td>No Difference</td>
<td>9%</td>
<td></td>
</tr>
</tbody>
</table>

Total More Likely 73%
Total Less Likely 17%*
Virginians want a significant increase in student financial aid for students from middle-income families so they incur less debt.

More than half of Virginians strongly agree that the Governor and General Assembly should make this investment.

“While higher-income Virginians can afford college, and lower-income families tend to qualify for significant federal financial aid, many middle-income families in Virginia qualify only for loans, resulting in high levels of student loan debt. This problem is known as the ‘middle class squeeze.’ The Governor and General Assembly should seek a significant increase in state-funded financial aid for middle-income families so fewer Virginia students leave college with large debt burdens.”

* Denotes Rounding; ^^ Split Sample B, N=400
Virginians agree that solving our workforce shortages will require increasing the number of people with college degrees and the number of people with skilled trade credentials.

Virginians seem unreceptive to rhetoric that pits going to college against going into a skilled trade. More than half strongly agree we need more of both.

“Our country has workforce shortages today in jobs ranging from those requiring four-year college degrees to skilled trade jobs requiring two years of education and training or less. We need to increase both the number of college graduates and the number of skilled workers who are qualified to fill these jobs.”

```
<table>
<thead>
<tr>
<th>Agree</th>
<th>Disagree</th>
</tr>
</thead>
<tbody>
<tr>
<td>GOP</td>
<td>91%</td>
</tr>
<tr>
<td>Dem</td>
<td>97%</td>
</tr>
</tbody>
</table>
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* Denotes Rounding; ^^ Split Sample B, N=400.
Virginians support investments in university-based research, innovation, and entrepreneurship.

Voters understand the importance of these activities to regional economies.

### INNOVATION DISTRICTS AND BUSINESS START-UPS

A candidate who says colleges and universities in each region should partner with businesses and local governments to establish innovation districts where new business start-ups and entrepreneurs can access resources and expertise that will help them grow their businesses and create jobs.^^

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>GOP</th>
<th>Dem</th>
<th>Ind</th>
<th>Child H.H.</th>
<th>No Child</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>More/Less Likely to Vote for ...</td>
<td>78/9</td>
<td>76/9</td>
<td>86/5</td>
<td>64/17</td>
<td>80/10</td>
<td>77/9</td>
<td>77/12</td>
<td>78/7</td>
</tr>
</tbody>
</table>

### HEALTHCARE RESEARCH AND WORKFORCE

A candidate who says to improve the health and quality of life for Virginians, we should use our colleges and community colleges to train more doctors and nurses and also promote university-based research into advanced forms of medical care and treatment.^

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>GOP</th>
<th>Dem</th>
<th>Ind</th>
<th>Child H.H.</th>
<th>No Child</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>More/Less Likely to Vote for ...</td>
<td>77/9</td>
<td>77/13</td>
<td>80/8</td>
<td>70/3</td>
<td>80/11</td>
<td>75/8</td>
<td>75/8</td>
<td>78/10</td>
</tr>
</tbody>
</table>

### REGIONAL ECONOMIC IMPACT

A candidate who says we need to have strong colleges and community colleges in each region of our state, because these colleges improve the quality of life, supply a skilled workforce, and encourage public-private partnerships on research and economic development that attract new businesses and high-paying jobs to the region.^^

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>GOP</th>
<th>Dem</th>
<th>Ind</th>
<th>Child H.H.</th>
<th>No Child</th>
<th>Men</th>
<th>Women</th>
</tr>
</thead>
<tbody>
<tr>
<td>More/Less Likely to Vote for ...</td>
<td>79/7</td>
<td>83/4</td>
<td>85/7</td>
<td>64/13</td>
<td>80/10</td>
<td>79/6</td>
<td>76/7</td>
<td>83/8</td>
</tr>
</tbody>
</table>

^ Split Sample A, N=400; ^^ Split Sample B, N=400.
Continuous Improvement

Some concluding thoughts on improving performance and controlling costs . . .

We began by documenting the uniquely high standard of performance in Virginia’s higher education system, and how our institutions have avoided many of the shortcomings and pitfalls common in higher education today.

But there is still room for innovation and improvement. Virginia’s colleges, universities, and community colleges are working continuously in partnership with the business community to find new and better ways of delivering even greater value for the students, families, and taxpayers of our Commonwealth.

VBHEC business leaders and Virginia’s college presidents are committed to working accountably and transparently with our statewide and legislative leaders to produce the highest possible return on the vital state investments discussed in this presentation.
Virginians in both parties agree that our colleges and universities already outperform competitors and should work with business partners to become even more cost-efficient.

“Virginia’s colleges and universities have high graduation rates and spend less per degree than neighboring states, but there is much more they should do to become cost-efficient. They should work closely with business partners to adopt more efficient business practices, reduce duplication by sharing administrative and academic resources among the colleges, make better use of advanced technology, and streamline coursework to move students more efficiently through their studies into internships and eventually into full-time jobs.”^^

* Denotes Rounding; ^^ Split Sample B, N=400.
Virginians want more transparency, and the vast majority are focused on student outcomes more than institutional operations.

“Students and families need more information about the cost, value, and results from their college investment. Colleges should publicize the full, four-year cost of getting a degree, the expected financial aid support and student loan debt levels, and job-related information like internship opportunities, job placement services, the success rate of the school’s graduates in finding good jobs, and the average earnings of the college’s graduates.”

<table>
<thead>
<tr>
<th>Statement</th>
<th>2017</th>
<th>2021</th>
<th>2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>“Students and families need more information about the cost, value, and results from their college investment.”</td>
<td>69%</td>
<td>74%</td>
<td>81%</td>
</tr>
<tr>
<td>“Students and families need more information on the details of how each college runs, including how tuition and fee revenues are applied to internal operations, how the school budgets and invests its resources, what roles faculty and staff perform, and how much various components of the college cost.”</td>
<td>24%</td>
<td>26%</td>
<td>19%</td>
</tr>
</tbody>
</table>

“Moving on to a question about transparency in higher education and improving the information available to students and families as consumers. Which of the following statements comes closest to your own view regarding greater transparency in higher education?”
Virginians support higher education restructuring designed to give colleges managerial flexibility and hold them accountable for tangible student outcomes.

Please read the following education policy positions candidates for General Assembly might take. After you read each one, please indicate if that policy position would make you more likely or less likely to vote for a candidate for General Assembly, or if would make no difference to your vote:

“A candidate who says the best way to control college costs and improve results is to continue to restructure the system so that the colleges have more freedom to manage their operations efficiently and are funded based mainly on their success in producing good outcomes for students, including specific factors like the number of students enrolled, graduation rates, and student success in securing good jobs.”*^

* Denotes Rounding; ^ Split Sample A, N=400.
**Fall Events & Media**

**SCHEV + COP Joint Meeting**

**Harrisonburg Roundtable**

**Virginia FREE Leadership Luncheon**
Fall Events & Media

Daily News-Record
Business Higher Education Council Discusses Internships At JMU Roundtable
September 19

Virginia public colleges and universities account for nearly $4B in state revenue
September 20

Richmond Times-Dispatch
Treacy, Reveley: To bridge the workforce gap, Virginia must invest in higher ed
September 22

What’s the next big focus in Virginia higher education? Expanding paid internships and creating affordable talent pathways.
Earlier this week, VBHEC President Kirk Cov announced our new Growth4VA campaign.
Focuses on this issue. And throughout the week, we are unveiling new economic impact & poll data showing support for it and Virginia’s public higher education system.
Read more.

According to our new report by the Weldon Cooper Center for Public Service, investment in public highered in Virginia more than pays for itself. Each dollar spent produces more than $25 in state GDP, and returns nearly $2 to the state treasury. Learn more.

Did you read the article from our Chair Dennis Treacy and Longwood University President Taylor Reveley IV in today’s Richmond Times-Dispatch? Read it below.
In it, they agree: “the focus should be on mobilizing businesses and educators in each region and industry to work together to create affordable talent pathways that help students move efficiently from learning in Virginia to full-time earning in Virginia... Virginians agree it’s time to invest in our talent.”... See more.
Thanks for your support of this essential partnership working for strategic investments in Virginia’s talent!

Let us know how we can help:
For more information, contact:
Kirk Cox, VBHEC President: 804-641-9890
McGuireWoods Consulting: 804-775-1937

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