STRATEGIC TASK FORCE MEMBERS PRESENT
Mr. Keith T. Parker, Chair
Mr. Todd P. Haymore
Mr. Edward McCoy
Mr. H. Benson Dendy III, Rector

STRATEGIC TASK FORCE MEMBERS PRESENT VIRTUALLY
Ms. Carolina Espinal, Vice Chair (pursuant to Code Section 2.2-3708.2(B)(1) where the member’s principal residence is over 60 miles from the meeting location) – Arlington, VA
Ambassador Carmen Lomellin (pursuant to Code Section 2.2-3708.2(B)(1) where the member’s principal residence is over 60 miles from the meeting location) – Arlington, VA
Dr. Tonya Parris-Wilkins, virtual pursuant to Code Section 2.2-3708.2(B)(4) due to a personal matter, more specifically a business meeting – Richmond, VA

STRATEGIC TASK FORCE MEMBERS NOT PRESENT
Rev. Tyrone Nelson

OTHERS PRESENT
Mr. Stephanie Hamlett, University Counsel
Mr. Matthew Conrad, Vice President for Government and External Relations for VCU and VCU Health System
Mr. Jay Davenport, Vice President of Development and Alumni Relations
Ms. Chelsea Gray, Executive Director of Board and Executive Operations
Ms. Karol Kain Gray, Senior Vice President and Chief Financial Officer
Ms. Karen Helderman, Executive Director for Audit and Compliance Services
Mr. Grant Heston, Vice President for University Relations
Dr. Tomikia LeGrande, Vice President for Strategy, Enrollment Management and Student Success
Ms. Pamela Lepley, Senior Advisor to the President
Dr. Aashir Nasim, Vice President for Institutional Equity, Effectiveness and Success
Mr. William Nelson, Senior Vice Provost for Academic Administration and Operations
Mr. Keith Parker, Chair, called the meeting to order at 11:32 a.m. The public was able to view the meeting via livestream at https://mssvideo.vcu.edu/BOV. The meeting was conducted in open session.

**ACTION ITEMS**
Mr. Parker mentioned that all Task Force members had received the November 28, 2022 minutes. He moved that the committee approve the minutes. The motion was seconded and was approved unanimously. The minutes can be found at https://bov.vcu.edu/meetings/minutes/.

**STRATEGIC TASK FORCE & BOARD OF VISITORS PRIORITIES**
The task force was provided an update by university senior leaders to previous reports on this year’s legislative initiatives, the budget, VCU & its related foundations, and student success.

First, Matt Conrad, Vice President for Government and External Relations for VCU and VCU Health System provided an update of the current legislative session and update on priorities. Session concludes in two weeks and the board will be informed as we obtain further information.

Next, Senior Vice President and CFO Karol Kain Gray provided a budget update. She once again explained that the university held tuition flat for the past 4 years; however with inflation, the impact of this on tuition dollars is significant and reduces its spending power. She then demonstrated how the university has been doing more with less, including deferring many initiatives that we need to improve services we offer to our students, faculty retention, reallocating resources and creating efficiencies. Ms. Gray explained that the university needs a permanent solution to address this problem. She updated that the state is now proposing a 7% salary increase for state employees, which will cost the university $35.8M. Ms. Gray explained that the university has already taken as many cuts as it can, stating that VCU has trimmed and saved by focusing on staff workload, restructuring of international student programs, identifying efficiencies to streamline processes, making procurement changes, delaying searches, and creating shared services as several examples. Cutting further would result in drastic changes to all services we provide. The university is now at a point where we have to decide if we want to compromise the quality of our academic programs. Noting appreciation for the support the state has provided, but there is a structural deficit that we hope will be recognized in addition to the need to raise faculty salaries to retain talent. Ms. Gray detailed the university’s $59.8M in needs for fiscal year 23-24. A copy of Ms. Gray’s powerpoint is attached hereto as Attachment A.

Ms. Gray was then joined by Mr. Jay Davenport, Vice President for Development and Alumni Affairs to present the foundations and related entities and explain their relationship to the
university. Each foundation has a Board of Visitors member serving on it’s board. The Rector suggested that it would be helpful if each member participate in an orientation once appointed to a foundation board. Mr. Davenport mentioned that efficiencies have taken place of combining administrative costs for foundations. The appointees should also report back to the Board of Visitors. The task force suggested Mr. Davenport present to the group a written action plan at the next meeting. A copy of their powerpoint is attached hereto as Attachment B.

Lastly, Dr. Tomikia LeGrande, Vice president for strategy, enrollment management and student success, presented on student success initiatives. She gave an update on the Data Lake (all data in one place) and the timeline for communication. Provost Fotis Sotiropoulos also mentioned that he will be discussing at the March BOV Academic and Health Affairs Committee meeting the goals for graduation rates and enrollment.

A copy of Dr. LeGrande’s powerpoint is attached hereto as Attachment C.

Ms. Chelsea Gray reminded the task force members that more information around the budget and enrollment will be discussed at the Retreats on April 11.

ADJOURNMENT
There being no further business, Mr. Parker adjourned the meeting at 1:01 p.m.
BOV Strategic Task Force

KAROL KAIN GRAY
Senior Vice President & CFO

February 17, 2023
2023 Deferral and No Funding Decisions

**Impacting student and faculty success**
- Deferred market salary adjustment for university advisors
- Deferred investment in faculty recruitment and retention; Continued salary inequities for tenure and non-tenured faculty
- Deferred funding for a second year for library acquisitions
- Deferring funds to enhance online program growth
- Deferring funds to for strategic cluster hires

**Impacting campus operations, health and safety**
- Permanent funding shortfall for utility rate increases of $2.3 million (used one-time savings for FY23 only)
- Permanent funding shortfall of $.750M for Compliance
Examples of Efficiencies & Cost Savings

• **Focus on staff workload**, efficiencies, and services to students (Reallocation/Freezing of 62 FTE’s)

• **Restructuring** of international student programs $1.6M cumulative savings

• Efforts to find **efficiencies to streamline processes** (executive search and technology implementation)

• **Strategic procurement** (Approximately $32M over the next 5 years), improved sourcing and contracting, early payment discounts and electronic payments, and VCU’s share of savings negotiated by the VHEPC
Examples of Efficiencies & Cost Savings continued

• Energy Conservation Contract with guaranteed savings of $1M each year ($17.9M in total) with updates to existing buildings to reduce energy consumption

• Reduction of space and leases $150k (Cumulative FY22 & FY23)

• Reimagined Faculty & Staff development opportunities limiting travel; Travel Spending savings of $20M since 2019

• Participation in VIVA (library journal subscription costs) saves $2.7M annually

• Centralization of material purchases facilities saves $150k annually
Average Faculty Salaries at VA R-1 Institutions
Based on 2022 AAUP data all ranks

To reach average tenure and tenure-track faculty levels requires an additional total cost of $40M
The revised right hand table presents adjusted state budgets for schools of Veterinary Medicine, Medicine, Pharmacy, and Dentistry. Law Schools are excluded as they are often expected to be self supported.

VT funding has been adjusted for their Vet program along with an assumed 40% overhead for that program.

Other first professional programs as defined by SCHEV are not included including, Chiropractic, osteopathic medicine (VT’s program is a 501c3), rabbinical and Talmudic studies, podiatry, divinity/ministry. Currently, not other R-1 Universities have these programs.
Growth in State Support *in thousands*

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Operating Support</th>
<th>Financial Aid</th>
<th>Massey Cancer Center and School of Medicine</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY19</td>
<td>$14,013</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY20</td>
<td>$180,396</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY21</td>
<td>$21,513</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY22</td>
<td>$31,777</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY23</td>
<td>$53,032</td>
<td></td>
<td></td>
</tr>
<tr>
<td>FY24*</td>
<td>$266,439</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

*Estimated growth rates: +54%, +67%, +48%
Impact of HEPI Inflation on Tuition with New State Funds

Inflation Loss of $50.4M in all Levels of Tuition Spending

Gain of $39M in Tuition Moderation State Funding

Loss of $11.2M in tuition spending power with an increase in state funds

*FY23 3% increase not included due to wavier costs
New Critical Needs & Inflationary Costs

- 7% Salary increases total cost $35.8M
- Financial Aid $7.5M (In addition to state aid)
- Inflation & Contractual $4.2M
- Utility Costs $6M
- Technology Operations Center & Other Debt $2.5M
- Other Operational Needs $3.8M

FY2024 Budget

Total New Needs $59.8M
Military waiver costs have grown by over $12.4M since FY2017 (FY23 is pending but is anticipated to exceed a total cost over $14M)
## FY2024 E&G Budget Overview

### VCU FY 2024 State Budget Scenarios With Governors Introduced Budget

<table>
<thead>
<tr>
<th></th>
<th>Gov State Scenario 0% Tuition Inc.</th>
<th>House State Scenario 0% Tuition Inc.</th>
<th>Senate State Scenario 0% Tuition Inc.</th>
<th>House State Scenario &amp; 1% Tuition Inc.</th>
<th>Senate State Scenario &amp; 1% Tuition Inc.</th>
<th>Senate State Scenario &amp; 3% Tuition Inc.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>FY24 Projected Revenue</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tuition &amp; Enrollment</td>
<td>$2,028</td>
<td>$2,028</td>
<td>$2,028</td>
<td>$5,577</td>
<td>$5,577</td>
<td>$12,675</td>
</tr>
<tr>
<td>New State Operational Support</td>
<td>-</td>
<td>10,634</td>
<td>20,450</td>
<td>10,634</td>
<td>20,450</td>
<td>20,450</td>
</tr>
<tr>
<td>7% Salary Increase (49%)</td>
<td>12,469</td>
<td>17,457</td>
<td>17,457</td>
<td>17,457</td>
<td>17,457</td>
<td>17,457</td>
</tr>
<tr>
<td>Total Revenue Growth</td>
<td>14,497</td>
<td>30,119</td>
<td>39,935</td>
<td>33,668</td>
<td>43,484</td>
<td>50,582</td>
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<tr>
<td><strong>FY24 Projected Needs</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Strategic Investments &amp; Inflationary Costs</td>
<td>(25,509)</td>
<td>(24,033)</td>
<td>(24,033)</td>
<td>(24,033)</td>
<td>(24,033)</td>
<td>(24,033)</td>
</tr>
<tr>
<td>Deferred Non-Contractual Needs</td>
<td>3,645</td>
<td>3,645</td>
<td>3,645</td>
<td>3,645</td>
<td>3,645</td>
<td>3,645</td>
</tr>
<tr>
<td>University Reallocations</td>
<td>(32,977)</td>
<td>(26,123)</td>
<td>(16,307)</td>
<td>(22,574)</td>
<td>(12,758)</td>
<td>(5,660)</td>
</tr>
<tr>
<td>Reallocations Needed To Balance</td>
<td>-5.42%</td>
<td>-4.29%</td>
<td>-2.68%</td>
<td>-3.71%</td>
<td>-2.10%</td>
<td>-0.93%</td>
</tr>
</tbody>
</table>

Pre-Conference Scenarios
Currently Unfunded Needs for Student Services & Innovation:

• Recruit and retain counseling staff and eliminate salary inequity in University Counseling Services as demand rises nationally ($1.6M)
• Sustain new online mental health services and replace HEERF monies funding the 2023 launch ($480k)
• Expand online education and curricular innovation to enhance student recruitment, geographic reach and student retention ($6M)
• Enhance student success, research growth and rankings with added tenure-eligible high impact faculty positions (cluster hiring model ($6M))
• Non-utility inflationary growth for operations
Cost Saving Measures for FY23 and Beyond

Actions that are being taken now to address budget shortfalls:

• Faculty and Staff Hiring Freeze
• Suspension of Discretionary Spending
• Suspension of Catering/Food Services
• Elimination of Non-business Essential Office Supplies
• Limitation of Non-Business Essential Travel
VCU Fundraising Foundations

MCV Foundation

School of Business Foundation

VCU Foundation

College of Engineering Foundation
Other VCU Foundations

- Intellectual Properties Foundation
- Real Estate Foundation
Foundation Governance

• The foundations are separate 501 (C) (3) organizations with their own boards

• Annual financial statement audit is performed by an independent auditor for all organizations

• Foundations exist solely to benefit the university

• The President or his designee is a member of the foundation board; One member of the VCU Board is also a member of the foundation board

• MOU governs relationship with the foundations; signed by both parties; renewed every three-five years

• Foundations are reported as component units of the university on the financial statements; 990 filings are also reviewed by the university

• SVP/CFO provides the Board with an annual high level review of financial results of foundations
Representative from VCU BOV:

- MCVF – Peter Farrell
- VCUF – Tonya Paris-Wilkins
- VCUCOEF – Ben Dendy
- VCUSOBF – Ed McCoy
- VCU Intellectual Properties – Dale Jones
- VCUREF - Shantaram Talegaonkar
### Foundation Endowment Balances in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>Restricted</th>
<th>Board Designated Quasi-Endowment</th>
<th>Unrestricted</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY20</td>
<td>$567.1</td>
<td>$39.8</td>
<td>$721.3</td>
</tr>
<tr>
<td>FY21</td>
<td>$804.7</td>
<td>$114.4</td>
<td>$996.8</td>
</tr>
<tr>
<td>FY22</td>
<td>$754.7</td>
<td>$151.9</td>
<td>$933.3</td>
</tr>
</tbody>
</table>

- **Restricted**: Board designated quasi-endowment
- **Board Designated Quasi-Endowment**: $567.1 (79%), $804.7 (81%), $754.7 (81%)
- **Unrestricted**: $114.4 (16%), $151.9 (15%), $146.8 (16%)

**Graphical Representation**

- FY20: $567.1 (79%), $39.8 (5%), $114.4 (16%), $567.1 (79%)
- FY21: $804.7 (81%), $151.9 (15%), $804.7 (81%)
- FY22: $754.7 (81%), $146.8 (16%), $754.7 (81%)
Foundation Endowment Balances *in millions*

<table>
<thead>
<tr>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>MCVF</td>
<td>VCUF</td>
<td>COEF</td>
</tr>
<tr>
<td>$514.5</td>
<td>$721.3</td>
<td>$118.7</td>
</tr>
<tr>
<td>$47.3</td>
<td>$71.9</td>
<td>$94.5</td>
</tr>
<tr>
<td>$87.6</td>
<td>$721.4</td>
<td>$692.4</td>
</tr>
<tr>
<td>$514.5</td>
<td>$721.3</td>
<td>$118.7</td>
</tr>
<tr>
<td>$47.3</td>
<td>$71.9</td>
<td>$94.5</td>
</tr>
<tr>
<td>$87.6</td>
<td>$721.4</td>
<td>$692.4</td>
</tr>
</tbody>
</table>

*MCVF, VCUF, COEF, SOBF*
Endowment Balances – NACUBO Survey *in millions*

<table>
<thead>
<tr>
<th></th>
<th>FY20</th>
<th>FY21</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>VCUHS</td>
<td>$721.3</td>
<td>$996.8</td>
<td>$933.3</td>
</tr>
<tr>
<td>VCU Foundations</td>
<td>$1,117.1</td>
<td>$1,289.8</td>
<td>$1,289.8</td>
</tr>
<tr>
<td>VCU Quasi</td>
<td>$92.4</td>
<td>$120.8</td>
<td>$118.4</td>
</tr>
<tr>
<td>Glasgow/Other</td>
<td>$61.5</td>
<td>$67.0</td>
<td>$70.5</td>
</tr>
</tbody>
</table>
## Endowment Spending Policy

<table>
<thead>
<tr>
<th>Foundation</th>
<th>Spending Policy</th>
<th>Administrative Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>VCUF</td>
<td>4.25%; 12 qtr market avg</td>
<td>1%; 12 qtr. market average</td>
</tr>
<tr>
<td>MCVF</td>
<td>Hybrid Yale Method - 70% based on CY spend rate = PY spend rate adjusted for inflation using HEPI; 30% based on 12 qtr. mkt. average</td>
<td>1%; 12 qtr. market average</td>
</tr>
<tr>
<td>VCUSOBF</td>
<td>4.0%; 12 qtr market avg</td>
<td>1%; 12 qtr. market average</td>
</tr>
<tr>
<td>VCUCOEF</td>
<td>4.5%; 12 qtr market avg</td>
<td>.75%; 12 qtr market average</td>
</tr>
</tbody>
</table>
Endowment Payout in millions

<table>
<thead>
<tr>
<th>Year</th>
<th>Restricted</th>
<th>Unrestricted and Board designated</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY20</td>
<td>$31.5</td>
<td>$8.2, 21%</td>
</tr>
<tr>
<td>FY21</td>
<td>$35.0</td>
<td>$9.3, 21%</td>
</tr>
<tr>
<td>FY22</td>
<td>$29.9</td>
<td>$11.3, 27%</td>
</tr>
</tbody>
</table>
MCVF Endowment Payout

Unrestricted/Board Designated

- $3.5M; 53%
- $1.8M; 27%
- $1M; 15%
- $.3M; 5%

Academic/Inst. Support
Instruction
Research
Scholarships

Restricted

- $5.4M; 29%
- $3.5M; 18%
- $5.7M; 30%
- $4.4M; 23%

Academic/Inst. Support
Instruction
Research
Scholarships
MPC Foundations Endowment Payout

Unrestricted/Board Designated

- $2.5M, 52%
- $2.0M, 44%
- $2.5M, 52%

Restricted

- $3.7M, 34%
- $2.5M, 23%
- $2.0M, 18%
- $1.2M, 11%
- $0.6M, 6%
- $0.9M, 8%

Facility Utilization:

- Academic/Inst. Support
- Athletics
- Student Services
- Scholarships
- Research
- Instruction
New Student Journey Mapping

Tomikia LeGrande, Ed.D.
Vice President for Strategy, Enrollment Management & Student Success
The Problem

- Overall undergraduate enrollment yield, new freshmen and transfer, has declined since 2019.
- Large decentralized organization, not always aware of what one another is doing
- Heavy emphasis on increasing freshman class to help improve enrollment
- Every 1% yield for new freshman 160 students = $2.5M *

*Assuming all in-state new freshman
The Process

11 Discovery Sessions  
31 Departments Involved
The Results

NEW STUDENT JOURNEY MAPPING

TOUCHPOINTS PER MONTH
(FOR ALL DEPARTMENTS)

TOTAL: 361
The Recommendations

Pain Points

• Overwhelming
• Overcommunicating
• Confusion
• Frustration
• No one repository to see all messages

Comprehensive Communications Plan

• Underway (Draft Due March 1)

Data Lake

• In Discussion Phase (Tentative May 1)

Use Artificial Intelligence

• Planning Phase Summer 2023 (Launch in December for Fall 2024 class)
Future of VCU Enrollment and Student Success

Fotis Sotiropoulos, Ph.D.
Provost and Senior Vice President for Academic Affairs
Graduation Rates

VCU Graduation Rates for First-time, Full-time Freshmen by Fall Cohort

- **6-year rate**: 23.3% in 2002, 49.2% in 2006, 64.9% in 2011
- **5-year rate**: 43.0% in 2002, 50.7% in 2007, 62.0% in 2012
- **4-year rate**: 22.8% in 2002, 38.2% in 2006, 45.5% in 2011
Graduation vs. Admissions Rates

93 Public Research I Universities

2015 Cohort (6yr Graduation)

2015 Cohort Admissions Rate

6yr Graduation Rate
6-Year Graduation Rate

6-Year Graduation Rates for First-time, Full-time Freshmen by Fall Cohort

Year Graduation Rates for First-time, Full-time Freshmen by Fall Cohort

<table>
<thead>
<tr>
<th>Year</th>
<th>VCU</th>
<th>ASU</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>49.2%</td>
<td>57.0%</td>
</tr>
<tr>
<td>2003</td>
<td>55%</td>
<td>65%</td>
</tr>
<tr>
<td>2004</td>
<td>65%</td>
<td>70.1%</td>
</tr>
</tbody>
</table>

5-Year Graduation Rate

5-Year Graduation Rates for First-time, Full-time Freshmen by Fall Cohort

- VCU
- ASU

<table>
<thead>
<tr>
<th>Year</th>
<th>VCU Graduation Rate</th>
<th>ASU Graduation Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2002</td>
<td>43.0%</td>
<td>49.3%</td>
</tr>
<tr>
<td>2003</td>
<td>50%</td>
<td>61.0%</td>
</tr>
<tr>
<td>2004</td>
<td>57%</td>
<td>67.8%</td>
</tr>
<tr>
<td>2005</td>
<td>60%</td>
<td>61.0%</td>
</tr>
<tr>
<td>2006</td>
<td>63%</td>
<td>67.8%</td>
</tr>
<tr>
<td>2007</td>
<td>65%</td>
<td>67.8%</td>
</tr>
<tr>
<td>2008</td>
<td>66%</td>
<td>67.8%</td>
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<tr>
<td>2009</td>
<td>67%</td>
<td>67.8%</td>
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<td>2010</td>
<td>68%</td>
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<td>2011</td>
<td>69%</td>
<td>67.8%</td>
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<td>2012</td>
<td>70%</td>
<td>67.8%</td>
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<tr>
<td>2013</td>
<td>71%</td>
<td>67.8%</td>
</tr>
<tr>
<td>2014</td>
<td>72%</td>
<td>67.8%</td>
</tr>
<tr>
<td>2015</td>
<td>73%</td>
<td>67.8%</td>
</tr>
<tr>
<td>2016</td>
<td>74%</td>
<td>67.8%</td>
</tr>
</tbody>
</table>
4-Year Graduation Rate

4-Year Graduation Rates for First-time, Full-time Freshmen by Fall Cohort

- VCU
- ASU

2002: 23.3%
2003: 28.4%
2004: 20%
2005: 30%
2006: 40%
2007: 50%
2008: 60%
2009: 47.1%
2010: 55.8%
2011: 55.8%
2012: 55.8%
2013: 55.8%
2014: 55.8%
2015: 55.8%
2016: 55.8%
2017: 55.8%
Increase new student pipeline
• Overall applications
• Out-of-state applications
• Speed of acceptances

Improve enrollment yield
• Launched targeted scholarships for H&S students
• Finalizing a new student journey map
• Launched new freshman parent communication plan
• Developing outreach plan for accepted H&S

Grow VCU presence in target markets
• Launched undergraduate adult student marketing and recruitment campaign
• Revamping and invest in VCU Online (in progress)
• Grow international students in high-growth potentials such as masters degrees in engineering, computer science and business

Launch campus-wide engagement plan
• Use leadership voices to drive a sense of urgency and purpose in key groups of faculty, staff, students and administrators
• Share updates and vision in traditional settings and create special new opportunities

Goal: Enroll more than 31,000 by 2028
Enrollment & Student Success Implementation

Goal: Enroll more than 31,000 by 2028

Build a culture focused on student success and outcomes

• Reward faculty engaging in innovative teaching and increasing productivity
• Revise P&T and post-tenure policies

• Make learning more fun
• Problem- and research-based learning early
• Focusing on educating life-long learners, entrepreneurs and innovators

Grow enrollments in high demand areas

• Invest in computer science and other market-relevant engineering programs to add 1000 more students by 2028
• Invest in adding 500 new students in the business programs by 2028

Create value in the VCU degree

• New degrees and programs in market relevant areas
• Offer innovative career pathways that set us apart and are distinct and unique preparing the students for the future of work
• Focus on problem-based learning across VCU
• Computational and Entrepreneurial Literacy

Demonstrate value in the VCU degree

• Grow prestige and rankings at the enterprise and college, school and department levels
• Increase brand reach and effectiveness
  • focus on our distinctive excellence, national prominence and the competitive advantage/fit of VCU and our location

Long-Term
Starting now completing in phases through 2028
Focus on H&S and the Wilder School

- Offer retention grants for students with a greater propensity for not maintaining continuous enrollment
- Expand support and standardized benchmarks for advisors

Improve student outcomes in courses that are barriers
- Launch virtual reality pilot focusing on calculus
- Launch artificial intelligence project
- Launch Academic Recovery Projects, grant from Dell Foundation through partnership in the University Innovation Alliance

Prioritize improved student experience and technology
- Map the student journey throughout the institution to identify areas we need to address that cut across different units
- Invest to incorporate technological and scientific approaches targeted both at students and faculty
- Develop AI project aimed at empowering students to contemplate the implications for their actions
- Create training and interventions for faculty coupled with P&T and post-tenure reward system

Goal: Achieve 78% 6-year graduation rate by 2028

Short-Term
Now–August 2023

Long-Term
Starting now completing in phases through 2028