BOARD MEMBERS PRESENT
Mr. H. Benson Dendy III, Rector
Ms. Carolina Espinal, Vice Rector
Mr. Anthony Bedell
Hon. Peter Farrell
Ms. Ellen Fitzsimmons
Hon. Todd Haymore
Dr. V. Dale Jones
Ambassador Carmen Lomellin
Mr. Keith Parker
Dr. Tonya Parris-Wilkins
Ms. Alexis Swann
Dr. Shantaram Talegaonkar

BOARD MEMBERS ABSENT
Mr. Andrew Florance
Mr. Edward McCoy
Rev. Tyrone Nelson
Dr. Clifton Peay

OTHERS PRESENT
President Michael Rao
Ms. Chelsea Gray, Executive Director of Board and Executive Operations
Ms. Stephanie Hamlett, University Counsel
Ms. Karen Helderman, Executive Director, University Audit and Compliance Services
Presidential Cabinet of VCU
VCU students, faculty and staff
Members of the Media
CALL TO ORDER
Rector H. Benson Dendy III called the meeting to order at 10:02 a.m. in the James Cabell Library, 901 Park Avenue, Richmond, Virginia. The public was able to view the open session of the meeting via livestream at https://mssvideo.vcu.edu/BOV.

Rector Dendy began by reminding the board that enrollment has been a continuing high priority issue for the Board of Visitors. As a university that prides itself on access and excellence, VCU wants to do everything it can to recruit and retain students through to graduation.

In view of declining enrollment over the past few years, the board and administration want to support initiatives that grow enrollment, such as new innovative academic programs and international recruitment strategies. He recognized President Rao’s renewed focus on student success. It is an effort by the entire VCU community – faculty, staff, alumni and others – to support every facet of VCU students’ journey at VCU leading to graduation and a successful career. President Rao has charged Provost Sotiropoulos with leading this effort to essentially design VCU around students and their future.

PRESIDENT’S REPORT
President Rao mentioned that a couple of weeks ago, the Chronicle of Higher Education held a day-long event at VCU, attended by almost every president of the other public four-year colleges in Virginia, as well as community college presidents and Virginia political and business leaders. The focus was centered around where higher education is headed - and how relatively large institutions, many steeped in traditions, design experiences and learning around a current student-centric perspective, to meet their rapidly changing needs and support their success.

VCU uniquely combines access to an innovative research university. VCU’s faculty have built the excellence of a top 50 public research university. Alongside a high degree of access for a wide diversity of students – including those with the highest need and the highest potential, such as first-generation and Pell-eligible students. Moving forward, VCU will continue to attract students who want the diversity and research, innovation, and creative opportunities offered, while also providing the support students need to stay in school and complete what they come for.

VCU is leaning in on expanding its diversity with increased international recruitment, with a goal of doubling the number of international students. With the leadership of the provost, the chief academic officer, the academic programs being developed are being designed by faculty to appeal to today’s students and help them become market and job ready. And the administration is focused on providing students skills by involving them in research and ensuring they have a work-life learning experience as students. To better retain VCU students, VCU will innovate what is taught and learned, provide flexible and accessible learning approaches, and create clear pathways to relevant careers.

He concluded by reiterating VCU’s experience is designed to meet the needs of students – not institutional needs. That will attract more students – and encourage them to stick with what they
begin, complete their education, combine what they learn into their careers, beginning even before they finish at VCU.

**ENROLLMENT**
Provoit Fotis Sotiropoulos began his presentation by acknowledging that the entire system of higher education in the country is facing a perfect storm. This is caused by declining birth rates, questions about the value of college, and game-changing technologies. Colleges and universities, just like VCU, cannot control demographics, but can improve retention and graduation rates. There is a potential silver-lining for VCU because the shrinking applicant pool will become more ethnically diverse and more populated by those who are underrepresented minorities and first-generation students.

He continued by showing some historical data in comparison to today. Applications have grown 31% over the past decade and this year receiving more than 20,000 applications. VCU is now accepting those applicants faster than ever. More than two-thirds - 66% - were accepted by mid-January this year in comparison to 42% at the same time in 2019. VCU has improved its graduation rates in the last ten years from below the national average to above. VCU’s first year retention outpaces the national average - 84% to 81% and has been doing so consistently for over a decade. The percentage of VCU graduates who are employed and continue to be employed six months after graduation has improved from 55% in May 2021 to 63% in May 2022. VCU continues to be a leader across the nation in six-year graduation rates for PELL-eligible students, Black students, Black men, and hispanic men. These are encouraging statistics which have occurred because of VCU’s access mission, not at the expense of it. VCU is accessible. VCU accepts 88% of its applicants.

The issues that affect VCU’S enrollment challenges come from a myriad of large and small factors that impact the entirety of the university’s academic enterprise without exception. First, VCU has to live up to VCU’s own promises - the on-campus experience has to be as unique and dynamic. The VCU student experience has to break through the wall of technology that these students are native to; with learning that is tangible, contextual, and more meaningful than a traditional lectures, textbooks, and term papers could ever be.

Second, VCU’s academic enterprise must be repositioned to be more efficient, to be more dynamic and to be more supportive of its creative faculty members. Accomplishing that will create a more vibrant pipeline of new degree programs and the elimination of bureaucratic barriers that hamper innovation for no discernible reason.

VCU’s success in those first two areas will inform its success for the third goal, which is elevating VCU’s prestige by improving rankings and telling VCU’s distinctive story. When prospective students and their parents understand what sets VCU apart and what that means for their aspirations, more of them will attend VCU. Early implications are that VCU’s new marketing plan is positively impacting this area.

This changes constantly, but some good news as of this week is that applications are up nearly 6%, acceptances are up nearly 8% and deposits are up nearly 10%. Preliminary data also shows
that out-of-state applications are up more than 9%, acceptances are up 13% and deposits are up 39%.

VCU is also pursuing non-traditional learners - learners who are 25 and older. Making targeted investments to attract these students, for online courses and flexible certifications and micro-credentials that are needed in the local area. For the first time this fall, faculty will be about to develop flexible, stackable micro-credentials for students and alumni that can be created in a matter of weeks, not months or years. VCU is working with SCHEV to move this initiative forward without long approval timelines.

VCU needs to focus on retention - and it comes down to the student experience. Technology should be integrated into the student experience. Also, administration is working with faculty to embed valuable literacies into their curriculum to elevate their competencies in their future workplaces. VCU is launching pilot programs and expanding unpaid internship opportunities that VCU will pay them for, in the fall. Growing the research enterprise will increase the number of undergraduate students participating in research opportunities. Engaging in research is excellent for retention and student success.

VCU’s academic enterprise should be modernized to facilitate this growth. The Provost mentioned that he has commissioned a task force to do just that. Final recommendations will be due in October. VCU has not created any new programs in the past ten years that compare to the success of new programs developed at peer institutions in Virginia. Administrative barriers must be removed. This will help the university launch a student academic success program.

The board emphasized the importance of the communications plan - how does VCU message the VCU experience to prospective students and families? It is important to hone in on one or two major things. Provost Sotiropoulos stated that VCU has to be ambitious by moving forward quickly in more than one of these areas to be successful in this enrollment environment. Not being able to invest as aggressively is what hinders the ability to do this - VCU has the capacity to do these things. The Board suggested leveraging local resources like Fortune 500 companies, to partner and accomplish these goals. The board also expressed a need to focus on communicating the value proposition of the enrollment plan to students and parents. Board members also expressed support for a robust in-person experience for VCU students that will best prepare them for a successful integration of their academic skills with technology so they can hit the ground running when they graduate - focusing on building design thinking skills that integrate the arts, technology and business for example. A thorough examination of programs that are highly subscribed as well those that are not, should be conducted so that the university is applying resources appropriately to areas of potential growth. Getting faculty buy-in will be crucial. The board expressed its commitment to invest in online education and the programs that are strong and have a high demand.

The board shared their enthusiasm and support in the aggressive approach that the President and Provost are taking.
A copy of Provost Sotiropoulos’s presentation is attached hereto as *Attachment A* and is made a part hereof.

**ADJOURNMENT**
There being no further business, Rector Dendy adjourned the meeting at 11:36 a.m.
Enrollment Workshop

Fotis Sotiropoulos, Ph.D.
Provost & Senior Vice President for Academic Affairs

May 11, 2023
Higher Education’s “Perfect Storm”

- Some colleges and universities will have to make difficult choices about their enrollment practices, academic offerings, and makeup of their student body.
  - The most-selective private colleges and public flagships are expected to fare the best.
- Colleges and universities cannot control demographics but can improve retention and graduation rates.

The pool of likely students is expected to become much smaller and more racially diverse.
First Time in College Completed Applications by Year for VCU
Over the past 5 years VCU has seen increased new freshman interest and responded with more timely application processing and admission decisions.

VCU has increased from only accepting 42% of applications by mid-January in 2019 to 67% in 2023.
One-year Retention Rates: VCU vs. National Average

Source: IPEDS

Retention Trends

- 78% (Fall 2011)
- 85% (Fall 2012)
- 85% (Fall 2013)
- 85% (Fall 2014)
- 84% (Fall 2015)
- 81% (Fall 2016)
- 81% (Fall 2017)
- 81% (Fall 2018)
- 81% (Fall 2019)
- 84% (Fall 2020)

4-Year Publics National Average
VCU
4- and 6-Year Graduation Rates: National Average vs. VCU

Source: IPEDS
One-Year Retention Rates: UIA Institutions

Retention Trends

4-Year Publics National Average
Post-Graduation Employment + Continuing Education Rates

- Actual May 2021: 55%
- Actual May 2022: 63%
- Goal 2025: 65%
- Goal 2028: 70%

Source: IRDS
## 6-Year Graduation Rates 4-Year Publics Avg vs. VCU

<table>
<thead>
<tr>
<th>6 YR Grad Rate</th>
<th>National Avg.</th>
<th>UIA Avg.</th>
<th>VCU 2011-2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pell</td>
<td>53%</td>
<td>65%</td>
<td>63%</td>
</tr>
<tr>
<td>Black</td>
<td>58%</td>
<td>61%</td>
<td>64%</td>
</tr>
<tr>
<td>Black Men</td>
<td>40%</td>
<td>54%</td>
<td>56%</td>
</tr>
<tr>
<td>Hispanic Men</td>
<td>53%</td>
<td>60%</td>
<td>58%</td>
</tr>
</tbody>
</table>

Note: Slide reports 6-year graduation rate for 2015 cohort. See Graduation Appendix Slides 4-8 for details.
First Time in College Completed Applications by Year for Select Virginia R1 Institutions

Source: SCHEV

Admission Trends
Almost all of the state's large colleges are growing, including George Mason, Virginia Tech, UVa, JMU and Old Dominion. The state's largest college, Liberty University, boasts 130,000 students, with about 115,000 of them fully online.

UVa and Tech have received record application numbers, and George Mason has grown alongside its Northern Virginia community. (VCU is an outlier - it’s the state’s only large college that is shrinking. Its enrollment has slipped in each of the past four years.)
Almost all of the state's large colleges are growing, including George Mason, Virginia Tech, UVa, JMU and Old Dominion. The state's largest college, Liberty University, boasts 130,000 students, with about 115,000 of them fully online.

UVa and Tech have received record application numbers, and George Mason has

(VCU is an outlier - it's the state's only large college that is shrinking. Its enrollment has slipped in each of the past four years.)
VA Public Universities Rank

1,500 public universities ranked
1,850 universities reported data

U.S. News & World Report

University of Virginia

25th overall
3rd among public national universities*

W&M

41st overall
13th among public national universities

Virginia Tech

62nd overall
23rd among public national universities

George Mason University

137th overall
64th among public national universities

JMU

151st overall
72nd among public national universities

ODU

166th overall
83rd among public national universities

156th among public national universities
Elevate VCU’s prestige

Ensure the VCU student experience lives up to the promise

Modernize academic enterprise

Elevate VCU’s prestige
Additional enrollment strategies

- Non-Traditional Learners
- VCU Online
- Flexible Certifications
- Transfer Students
- International Students
Transforming the student experience and value of their higher education
Undergraduate research is a proven, data-informed mechanism for transforming the undergraduate experience and aligns with our commitments to both new knowledge creation and transdisciplinary research that improves the human condition and to preparing students for the future of work.

QEP Topic:

Scaling Undergraduate Research at VCU
Transformative learning experiences student panel

BOV Academic and Health Affairs Committee -- Sept. 15, 2022

Karah Moore  
Major: Biomedical Engineering  
Year: Senior

Sofia Simmons  
Major: Criminal Justice  
Minor: Psychology  
Year: Senior

Dylan Stephens  
Major: Environmental Studies and Sociology  
Year: Senior

Lesley Turcios-Hernandez  
Major: Biology  
Minor: Chemistry  
Year: Senior
Academic Repositioning Task Force

Market Relevant Academics

Student Success

Operational Efficiency
VCU is being recognized for our excellence and achievements

- **Top 30**
  - MOST INNOVATIVE PUBLIC UNIVERSITIES
    - U.S. NEWS

- **Top 20%**
  - GLOBAL UNIVERSITY FOR RESEARCH IMPACT AND SCHOLARLY PRODUCTIVITY
    - U.S. NEWS GLOBAL RANKINGS

- **Global University**
  - #3 IN VIRGINIA
    - U.S. NEWS GLOBAL RANKINGS

- **Top 50**
  - PUBLIC NATIONAL UNIVERSITY FOR RESEARCH
    - NSF HERD

- **Top 50 Graduate Programs**
  - 31
    - U.S. NEWS

  - 2 IN TOP 10
    - U.S. NEWS
Summary: Implementation Strategies*

**Short-term**

- Increase new student pipeline
- Improve enrollment yield
- Grow VCU presence in other target markets
- Launch campus-wide student success engagement plan

**Programmatic focus**

- Build a culture focused on student success and outcomes
- Expand support for advisors
- Improve outcomes in courses that are barriers

**Long-term**

- Grow enrollment in high demand areas
- Create greater value in the VCU degree
- Demonstrate value in VCU degree
- Prioritize student experience and technology

*More details in appendix.*
Discussion Questions

As leaders, what skills do you most value in new hires?

As VCU embraces bold change, what are the things we should stop doing?

Differentiation is an important strategy for VCU, but can be challenging and uncomfortable at times. How much should VCU focus on differentiating itself from competitors and peers?