

# Joint Boards Update

Fall 2021





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# Academic Report

# McIntire School Academic Leadership Changes: 2020-2021

## NEW ASSOCIATE DEAN – FACULTY AND RESEARCH

**Ryan Wright, C. Coleman McGehee Professor of IT**

## GLOBAL PROGRAMS ORGANIZATION

- **Bevin Etienne, Professor of IT, with teaching expertise in entrepreneurship and sustainability, will serve as Coordinator for the Global Commerce Track and will begin teaching the Foundations of Global course within the M.S. in Commerce Program in the spring of 2022.**
- **Ellen Rozan, Director of Global Programs, will administer the School's portfolio of global course offerings, exchanges, and partnerships. She will also facilitate within-School services for international students.**
- **Danny Steeper, Associate Dean for Student Services and Academic Operations, will represent the School across Grounds on all matters related to global programs and recruiting.**
- **Jim Burroughs, Marketing faculty, Director of the M.S. in Global Commerce Program, and Faculty Lead for a GIE course in Asia, will join the Global Advisory Board.**

# Faculty Thought Leadership: 2020-2021

## Awards:

- Chiraag Mitaal, 2021 Marketing Science Institute Young Scholar Award
- David Mick, Fellow in Consumer Behavior at the Association for Consumer Research, 2020
- Jingjing Li and Natasha Foutz, Best Paper Award, 2020, INFORMS Conference on Information Systems and Technology, "Individualism During Crises: Big Data Analytics of Collective Actions Amid COVID-19"
- Lanfei Shi, Best Paper Award Runner-Up, INFORMS, the INFORMS eBusiness Section Best Paper Award
- Lanfei Shi, Nunamaker-Chen Dissertation Award Runner-Up, 2020, Information Systems Society
- Ryan Wright, Sandra Slaughter Service Award, Association for Information Systems
- Suprateek Sarker, Honorary Doctorate, Copenhagen Business School, Denmark
- Suprateek Sarker, Included in the World's Top 2% Scientists List, PLoS One
- Natasha Foutz, INFORMS 2020 eBusiness Section Runner-Up Best Paper Award, "Do Disasters Alter Family Cohesion?"

# Faculty Thought Leadership: 2020-2021

## Awards:

- Amanda P. Cowen, Adelaide Wilcox King, and Jeremy J. Marcel, Academy of Management Review Managerial Practice Award Finalists, "CEO Severance Agreements: A Theoretical Examination and Research Agenda"
- Brent Kitchens, Steven Johnson, and Peter Gray, First Runner-Up for Best Journal Article in Academy of Management OCIS Division and Award for Responsible Research in Management, co-sponsored by Fellows of the Academy of Management, and the Community for Responsible Research in Business and Management, "Understanding Echo Chambers and Filter Bubbles"
- Steven Baker, Best Paper Award for 2021, The Review of Asset Pricing Studies, "Preventing Controversial Catastrophes"

## Books:

- *Navigating Work and Life Boundaries: Insights for Distributed Knowledge Professionals* (with Suprateek Sarker and co-authors)
- *Certified Cloud Security Professionals: The Official (ISC)2 CCSP CBK Reference* (with Bryan Lewis and co-authors)



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# Cross-Grounds Awards and Acknowledgements

**Sherri Moore**  
**All-University Teaching Award**



**Kisha Lashley**  
**Inclusive Excellence Faculty Fellow**



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## Suprateek Sarker Rolls-Royce Professor of IT

- Elected President of the Association for Information Systems (AIS)
- AIS has over 4,500 members in 100+ countries.
- AIS is the flagship academy for the Information Technology faculty.





# Faculty Thought Leadership: 2020-2021

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## **Accounting and Finance:**

*Accounting Review; Accounting Organizations and Society; Contemporary Accounting Research; Journal of Accounting Research; Journal of Financial Economics; Management Science; Review of Financial Studies*

## **Marketing, Management, and Information Technology (IT):**

*Academy of Management Review; Academy of Management Annals; Information Systems Research; Journal of Applied Psychology; Journal of the Association for Information Systems; Journal of Consumer Research; Journal of Consumer Psychology; Journal of Management Information Systems; Journal of Management; Journal of Marketing; Journal of Marketing Research; Journal of Personality and Social Psychology; Leadership Quarterly; MIS Quarterly; Organizational Behavior and Human Decision Processes; Organization Science; Psychological Science*

## **Interdisciplinary/Managerial:**

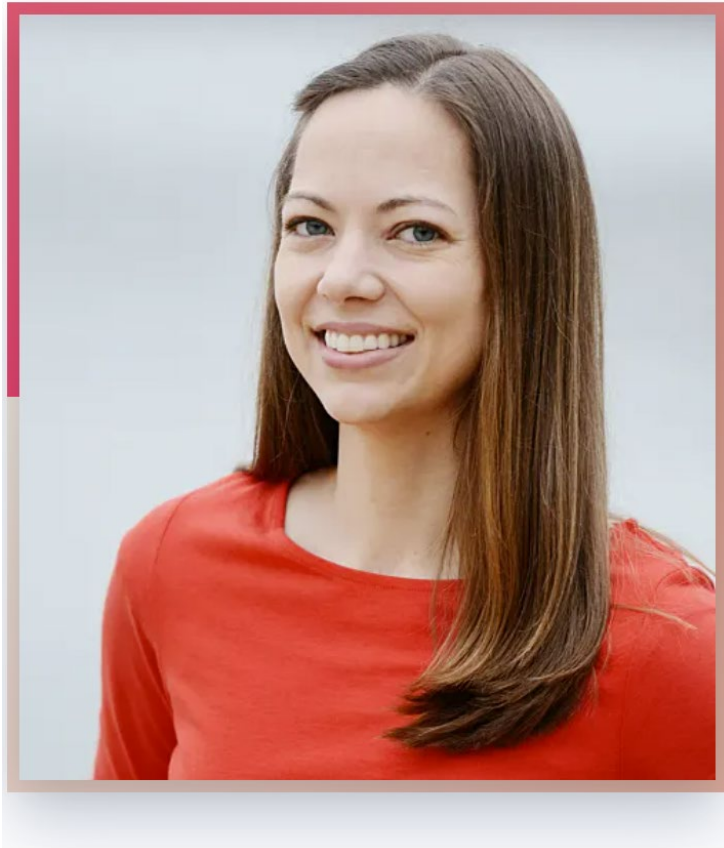
*Harvard Business Review; MIT Sloan Management Review*

# Faculty Thought Leadership: 2020-2021

**McIntire Faculty are Editors, Senior Editors, Associate Editors, or Members of the Editorial Review Boards of the Top Academic Business Journals:**

- **Academy of Management Journal**
- **Academy of Management Review - 2 Faculty**
- **Contemporary Accounting Research – 4 Faculty**
- **Information Systems Research**
- **Journal of Management**
- **Journal of Management Annals**
- **Journal of Management of Information Systems**
- **Journal of Marketing – 2 Faculty**
- **Journal of the Academy of Marketing Sciences**
- **Journal of Consumer Research**
- **MIS Quarterly - 3 Faculty**

# New Faculty



## Charlotte Hoopes

Assistant Professor, General Faculty

- Ph.D. in Organizational Behavior from The University of North Carolina at Chapel Hill
- Teaching COMM 1800: Foundations of Commerce
- Professor Hoopes' research focuses on person-environment (P-E) fit



- Summer grants awarded in support of research & curriculum development: **\$1,554,300 in 2021**
- Endowed Professorship and Chair support: **\$3,720,194 in 2020-2021**



# Undergraduate Programs



# 2021 Admissions Summary

## Major:

### Internal Admissions (Current UVA Students)

- 597 applicants (568 in 2020)
- 63% offer rate, 98% yield
- Average incoming cumulative GPA: 3.74
- Range of incoming GPAs: 2.8 – 4.0
- Starting App Cycle 2022, we will use a wait list instead of deferral

## Minors:

- Leadership: 22 students admitted
- Entrepreneurship: 74 students admitted to Innovation in Business concentration
- Real Estate: ramping up marketing for 2022 launch

### External Admissions (Students Transferring from Other Colleges & Universities)

- 273 applicants (~40% increase from 2020)
- 18% offer rate, 67% yield
- Average incoming cumulative GPA: 3.82
- Range of incoming GPAs: 3.2 – 4.0
- 38% First-Generation
- 81% from Virginia community colleges



# B.S. in Commerce

## Class of 2023 Profile

**372**

**Internal Transfer  
Students**

**32**

**External Transfer  
Students**

**48%**

**Female**

**18.1%**

**International  
(includes dual citizens)**

**19%**

**U.S. Underrepresented  
Minorities**

**13%**

**First-Generation College  
Students**

**24**

**Student-Athletes**

**12%**

**Pell-Grant Eligible  
(low-income)**

# Undergraduate Admissions Recruitment Initiatives

## Commerce Cohort Program

- Cohort 2022 (4th-year students) and Cohort 2023 students (100% applicants offered admission in cycle 2022) are in Commerce
- Cohort 2024 (2nd-years) remain engaged, with 24 students enrolled in Comm prerequisites
- Cohort 2025 (1st-years): 38 students this year!

## Recruitment of Historically Marginalized Students

- Skill building: academic coaching program, mock classes, and tailored information sessions
- Collaboration with Black Commerce Student Network, Latinx Student Network, Women's Business Forum, Hoos First Look, Office of African-American Affairs, POSSE Veterans Group and Student Veterans Association, and many others
- 1:1 advising conversations and relationship-building
- Days @ McIntire – Open house featuring mock classes and alumnae networking for prospective women
- Bringing back the ever-popular Commerce Lunch & Learns – small-group lunches with faculty for prospective female students

# Undergraduate Admissions Recruitment Initiatives

**Last year we engaged with the most students EVER – 2,535 – all virtually!**

## Fall 2021 Recruitment Initiatives

- Summer and Fall Orientation sessions
- Family Weekend information session and tour
- COMM 1800 visits
- Mock classes for Real Estate and Leadership Minors
- Participating in Student Council's Academic Resource Fair, Total Advising Center's Majors Fair, Batten/Commerce info sessions, UVA Admissions Virtual Fall Open House sessions

## McIntire Ambassadors – A GREAT Resource

- Current 3rd- and 4th-year Commerce students employed and trained by Undergraduate Admissions
- Fluent in Commerce academic advising and admissions process and ready to share the student experience
- Ambassadors offer walk-in advising two days/week (no appt needed), 1:1 meetings by appt, and info sessions

# Enrollments – Major

	Class of 2019		Class of 2020		Class of 2021	
Concentrations	349 Students		343 Students		342 Students	
Accounting	62	18%	60	18%	54	16%
Finance	246	71%	228	67%	220	64%
Information Technology	120	34%	141	41%	159	46%
Management	68	20%	58	17%	92	27%
Marketing	78	22%	67	20%	59	17%
Tracks						
Business Analytics	77	22%	97	28%	99	29%
Entrepreneurship	12	3%	14	4%	20	6%
Global Commerce	23	7%	21	6%	40	12%
Quantitative Finance	14	4%	14	4%	22	6%
Real Estate	37	11%	35	10%	37	11%
Strategic Brand Consulting & Comm.	18	5%	20	6%	18	29%

Students must complete at least one concentration and may complete up to two concentrations and two tracks.  
Student declarations for the Class of 2022 will be provided in the spring meeting materials.

# Enrollments – Minors

	Class of 2019		Class of 2020		Class of 2021	
<b>Entrepreneurship</b>	<b>112</b>	<b>---</b>	<b>127</b>	<b>---</b>	<b>164</b>	<b>---</b>
Innovation in Business (McIntire)	0	0%	11	9%	42	26%
Social Entrepreneurship (Batten)	82	73%	93	73%	103	63%
Technology Entrepreneurship (SEAS)	30	27%	23	18%	19	12%
<b>Leadership</b>	<b>0</b>	<b>---</b>	<b>0</b>	<b>---</b>	<b>2*</b>	<b>---</b>

\*These students entered as 4th-years. The remainder of the inaugural cohort entered as 3rd-years in the Class of 2022.

# Program Updates

## Major

- Largest incoming class to date (404 students)
- Travel-based courses (GCIs): Jan- and spring-term cancelled; May-term pending
- New courses:
  - COMM 2700: Foundations of Real Estate Finance (prerequisite for Real Estate Minor)
  - COMM 3700: Markets and Investing
  - COMM 4351: Marketing Analytics for Big Data
  - COMM 5559: Environmental, Social, and Governance Accounting (cross-listed with MS Accounting)

## Minors

- Entrepreneurship: Graduated first class in Innovation in Business concentration
- Leadership: Graduated first class since relaunch
- Real Estate: Program approved in spring 2021; launching in spring 2022; first class fall 2023
- General Business Minor: Early development



# Student Engagement

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- **Onboarding and Advising: Combining In-Person and Hybrid Experiences**
  - Block introductions and virtual summer transition programming maintained
  - Orientation and block-building activities for both 3rd- and 4th-year students
  - All student advising and coaching services offered in person and online
  - In-person faculty-student engagement opportunities
- **Global Programs**
  - Working towards a return to travel opportunities
  - Expanding portfolio of global programs to include non-travel educational experiences
- **Diversity, Equity, Inclusion & Belonging and Well-Being Promotion**
  - Creating holistic well-being programming for students – Well-Being@COMM
  - Student DEI&B efforts formalize; outreach and program planning underway

# Student Support and Engagement Assets in MyMcIntire Portal

## Supporting McIntire Students

### Student Support Resources

McIntire's Student Services staff members partner with faculty and staff colleagues to help students navigate challenges, identify resources, and access help on and off-Grounds.



#### HOW TO

#### Does a student need help?

Student Services can help support students, identify resources, and make referrals.

[Read More](#)



#### RESOURCE

#### Referring Students to CAPS@COMM

Learn more about our embedded CAPS counselor, Dr. Erin Tracy!

[Read More](#)



#### RESOURCE

#### How to Use Mead Money

Share lunch or coffee with your undergraduate students! Use your card in UVA dining venues when you treat a student. The Garden Room, West Range Cafe, Rising...

[Read More](#)

## Well-Being@COMM

### Dimensions of Well-Being

Well-Being@COMM serves as a guiding framework to engage, support, and empower skill set development that students need to thrive within and beyond the McIntire School of Commerce. Through resources, programming, and service, Well-Being@COMM encourages students to engage with eight interdependent dimensions in a way that meets their unique goals and to contribute to enhancing the well-being of our Commerce, University, and Charlottesville communities. Diversity, equity, inclusion, and belonging serve as Well-Being@COMM's foundation, as our students must feel valued, respected, and supported to flourish in our COMMunity.



#### RESOURCE

#### Emotional Well-Being

Emotional Well-Being is about being aware of and accepting our feelings and the feelings of others.

[Read More](#)



#### RESOURCE

#### Environmental Well-Being

Environmental Well-Being is about the relationship we have with the spaces we live, work, and play.

[Read More](#)



#### RESOURCE

#### Career Well-Being

Career Well-Being involves seeking and finding a career that aligns with your interests, strengths, talents, and values.

[Read More](#)



#### RESOURCE

#### Financial Well-Being

Financial Well-Being is about understanding and learning how to manage personal finances.

[Read More](#)

## Diversity, Equity, Inclusion, and Belonging



#### RESOURCE

#### What are Diversity, Equity, Inclusion, and Belonging?

Diversity: The full spectrum of human attributes, perspectives, identities, backgrounds, disciplines. Equity: Fair treatment, equal access, attending to so...

#### RESOURCE

#### NameCoach: Do it today!

Our names are central to our unique identities, and saying them correctly is the first step in connecting with, respecting, and appreciating one another.



# Undergraduate Redesign Process



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# Motivation

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The landscape for undergraduate business education has shifted dramatically over the past few years, both externally (e.g., accelerated recruiting) and internally (e.g., increased College credit requirements). However, the content of the prerequisites and the structure of the core curriculum have remained largely unchanged. McIntire is in the process of assessing what changes to the student experience may help to further solidify its superior reputation and position itself for continued success in the years to come.

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# Teams

## Curriculum

- Examine and make recommendations on the content of the pre-core (1st and 2nd year) and core curriculum in the McIntire undergraduate program

## Structure

- Review the structure of the McIntire undergraduate program (3rd and 4th year) and make a recommendation to the faculty regarding structure improvements

# Graduate Programs



## Fall 2021 Updates

- Strong year for enrollment in M.S. in Commerce; program welcomed a record 150 students in August
- Currently exploring new track offerings for the M.S. in Commerce Program in collaboration with other schools on Grounds
- M.S. in Global Commerce resumes after being on hiatus in 2020-2021. The winter term will not be held at Lingnan this year due to ongoing challenges with travel to China; students will relocate to Esade (Barcelona) in January instead
- M.S. in Global Commerce moved up three spots (to #11) in the Financial Times' rankings of international master's in management programs; the program also broke into the top 10 (#9) in recent rankings by QS

# Overall Graduate Admissions

	Class of 2020	Class of 2021	Class of 2022
Admitted	509	545	570
Enrolled (*does not include M.S. in Global Commerce)	334	308*	335
<i>Defer for Year</i>	5	45	7
International	22%	7%	24%
Women	42%	38%	48%
Underrepresented Minorities	13%	15%	11%
Countries Represented	21	14	24

# M.S. in Accounting

## Class Profile

**49**

**Total Students**

**3.32 – 3.94**

**Mid 80% Undergrad GPA**

**32/12/5**

**Financial  
Assurance/Tax/  
One Semester**

**28.5%**

**International**

**33**

**Undergraduate Institutions  
Represented**

**69%**

**Women**

**20%**

**U.S. Minorities**

**20%**

**UVA  
Undergraduates**

# M.S. in Commerce

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## Class Profile

**150**

**Total Students**

**3.18 – 3.84**

**Mid 80% Undergrad GPA**

**47/35/68**

**Business  
Analytics/Finance/  
Marketing & Management**

**17%**

**International**

**59**

**Undergraduate Institutions  
Represented**

**39%**

**Women**

**23%**

**U.S. Minorities**

**47%**

**UVA  
Undergraduates**

# M.S. in Global Commerce

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## Class Profile

**49**

**Total Students**

**2.9 – 3.94**

**Mid 80% Undergrad GPA**

**61%**

**International**

**16**

**Countries Represented**

**45**

**Undergraduate Institutions  
Represented**

**57%**

**Women**

**4%**

**U.S. Minorities**

**59%**

**Recruited by  
McIntire**

# M.S. in Management of IT

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## Class Profile

**36**

**Total Students**

**13.4**

**Avg Years of Work  
Experience**

**14%**

**UVA Alumni**

**83%**

**Virginia Residents**

**31**

**Employers  
Represented**

**42%**

**Women**

**39%**

**U.S. Minorities**

**22%**

**Earned Previous  
Graduate Degree**



# M.S. in Business Analytics

## Class Profile

**51**

Total Students

**7.6**

Average Years of Work  
Experience

**14%**

UVA Alumni

**55%**

Virginia Residents

**49**

Employers  
Represented

**31%**

Women

**33%**

U.S. Minorities

**27%**

Earned Previous  
Graduate Degree



# Diversity, Equity, Inclusion & Belonging



# Diversity, Equity, Inclusion & Belonging

## DEI Professional Learning Sessions

Stanford Anti-Racism and Allyship Journey

Unpacking Microaggressions

## School Leadership for DEI&B

Search for a Chief Diversity, Equity, and Inclusion Officer (CDEIO) for McIntire this fall.

- CDEIO will report directly to Dean Jenkins.
- Goal is to have the CDEIO be a tenured professor who will teach, develop programming, and provide DEIO leadership for the school.

**Hire Associate Director DEI&B (ADDEIB) to work directly with students (Katherine Lawrence, Spring 2021)**

- ADDEIB supports the McIntire Inclusive Excellent Plan by working with McIntire Affinity Groups and identifying student members for a newly developed Student Diversity Action Committee
- Build out Diversity, Equity, Inclusion, and Belonging resources in the MyMcIntire Portal
- Highlight and honor cultural/identity-based celebrations with assistance from DEIB Interns

# Advancement

# FY21 Fundraising Highlights

- \$25.5M in new commitments secured for the McIntire School
- \$24.6M in cash up from \$21M in FY20 from alumni, parents, companies, faculty and staff, students, and friends (2nd largest fundraising year in School history!)
  - \$4.24M for the McIntire Annual Fund
  - \$253K for the Corporate Partners Program
  - 510 Dean's Society members (1st time reaching 500 members!)
  - Donor retention rate was 70%
  - Consistent increase in average Annual Fund gift size, \$1,931
  - McIntire Boards had a 90% participation rate and donated \$17.2M to the School

# Inspire the Next Century Campaign

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- Goal of \$250M
- Comprehensive Campaign Priorities:
  - Next Century Building Fund
  - The McIntire Annual Fund
  - Student Experience
  - The Centennial Fund for Faculty Excellence
- Overall Progress: \$159.4M as of 10/6/21 (64% of goal)
- SIF Match Impact \$33.7M

# Next Century Building Campaign (Shumway & Cobb Halls)

- Total project cost \$101M; to be fully funded through philanthropic support
- Interim financing necessary to remain on construction schedule
- \$43M in documented commitments as of 10/6/21
- Project details and naming opportunities available on our website
- **Commitments secured by December 1** help ensure favorable financing terms

# McIntire Annual Fund

The McIntire Annual Fund allows us to ask, what is possible for the School?

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Providing valuable resources that enable:

- Swift response to immediate needs, critical in times of uncertainty
- The pursuit of new initiatives, saying yes to opportunities
- Faculty research, driving innovation in our classrooms, and establishing our faculty as leaders in their fields
- High-impact experiences for students promoting collaboration and leadership opportunities

Our goal of \$4.3M is ambitious, and your continued commitment is more important than ever:

- Providing security as we continue to face unknowns
- Securing our position as a leader in business education as we continue to pursue our strategic initiatives



# Engagement Spotlight

## McIntire Alumni Mentoring Program | June – December 2021

- Launched in 2015 in partnership with MYAC, Commerce Career Services and Alumni Engagement to connect incoming McIntire 3rd-years with alumni mentors as students embark on their McIntire journey.
- Program has expanded to include incoming graduate students and now includes mentors from MYAC, Advisory Board, and Global Advisory Board, as well as additional alumni volunteers.
- The 2021 Cohort is our largest program yet:
  - 179 students (122 3rd-years, 31 M.S. in Commerce, 17 M.S. in Global Commerce, and 9 M.S. in Accounting)
  - 164 alumni mentors (71 Board members, 32 Alumni Trustees, and 61 additional alumni volunteers)
- Thank you to our incredible volunteers for making this program so meaningful and impactful for our students!



**McINTIRE SCHOOL OF COMMERCE**

1 9 2 1 - 2 0 2 1

## **SAVE THE DATE!**

### **CENTENNIAL CELEBRATION FRIDAY, APRIL 1, 2022**

*On Grounds*

*A day (and evening) dedicated to  
celebrating the Commerce School's  
past, present and future!*

### **REGIONAL CELEBRATIONS**

*dates will be forthcoming!*

# Career Services

# Destinations Highlights: Undergraduate Program

## Class of 2021 B.S. in Commerce

- 96% of the class “placed” (89.7% with offers/deciding on offers, 5.9% in grad school, 0.6% not in the market)
- Average annual base salary: \$77,926 (median: \$80,000)
- Average signing bonus/estimated annual bonus/relocation bonus: \$8,918/ \$23,391/ \$5,528

## Class of 2022 B.S. in Commerce

- 90% reported summer internships offers
- Average hourly salary: \$27

# Destinations Highlights: Graduate Programs ('21)

## M.S. in Accounting

- 93% with offers/deciding on offers; 7% reported seeking status
- Average annual base salary: \$61,469 (median: \$60,500)

## M.S. in Commerce

- 77% placed (preliminary - final data compiled in February 2022)
- Average annual base salary: \$72,261 (median: \$72,750)

## M.S. in Business Analytics

- 94% of those reporting were employed at graduation

## M.S. in MIT

- 98% of those reporting were employed at graduation



# Marketing & Communications



# Editorial

Using a strategic editorial calendar, published approximately 100 articles from April to September 2021



**ACADEMICS**

September 15, 2021

**McIntire's Global 3 Rises on Both Financial Times List of Top Master's in Management Programs and QS World University Rankings®**



**STUDENT LIFE**

August 22, 2021

**UVA Veterans Scholar Connor Burns (McIntire '22) Succeeds in Fundraising, Academics**



**ALUMNI**

September 14, 2021

**A Valuable Resource: John Monsif (McIntire '99), Director of U.S. Federal Government Relations at Carrier**



**ALUMNI**

September 9, 2021

**Opportunities Found: Tyeshia McIntyre-Bray (M.S. in MIT '21)**

## Program News and Rankings

## Alumni Features

## Graduate & Exec Ed Features



**STUDENT LIFE**

July 2, 2021

**From the Centennial Archives: Hitting \$1 Million in Assets, McIntire Investment Institute Creates Faculty Fellowship, Supports School's Center for Investors and Financial Markets**

## Centennial Archives



**FACULTY**

July 1, 2021

**Professor Peter Gray on Optimizing Return-to-Office Strategies in MIT Sloan Management Review**

## Faculty Research

# Recent Coverage

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**New Listing: UVA To Offer Real Estate Minor Beginning This Spring**

**Professor: Companies Aren't Ready for Cyberattacks — And They Know It**

**The Analytics Tool Some Employers are Using to Set Your Return-to-Work Schedule**

**Can You Hear Me Now? Professor Studies Telecom Companies' Twitter Responses**

**Dynasty! McIntire Team Wins National Student Advertising Competition — Again**

**UVA Launches New Certificate in Data Science for Business Strategy**





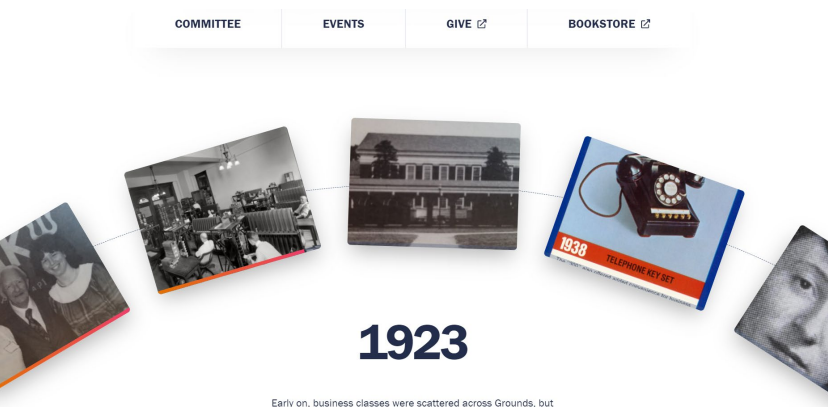
**Class of 2021: Commerce Student Advocates for Gender Equality in Investing**

**Class of 2021: Sterling Clay Has Learned to 'Compete With Yourself, and Not Others'**

# Brand Expression Examples



# Centennial Content



- COMMITTEE
- EVENTS
- GIVE
- BOOKSTORE



**FACULTY** March 25, 2021

**Centennial Foundations of Commerce: Reflections on GDP with Professors Larry Pettit and Bob Kemp**



**ACADEMICS** August 27, 2021

**Centennial Reflections: The Integrated Core Experience**



**ACADEMICS** August 27, 2021

**Centennial Reflections: The Impactful Learning Legacy of John Griffin (McIntire '85) and Chris Shumway (McIntire '88)**

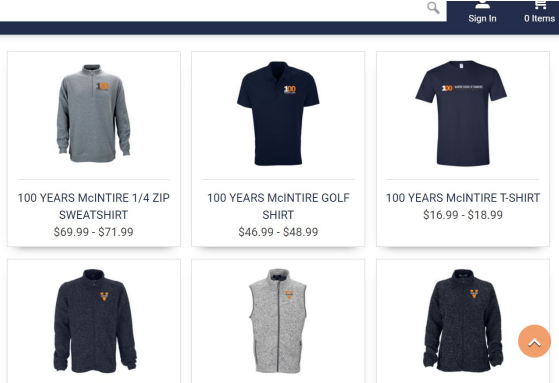
Published three long-form feature pieces on pillar programs.

Researched and built animated digital timeline on Centennial website.



Mailed alumni postcard.

Launched online bookstore featuring Centennial and McIntire apparel and gifts. Initiative led by MYAC.



Created digital Centennial suite of assets for all departments and student organizations, including social graphics, letterhead, Zoom backgrounds, PowerPoints, etc.





# Marketing & Communications: New Hire



## Sakib Ahmed, Web Developer and Marketing Technologist

Originally from New York City, Sakib has spent the last seven years working at UVA in sustainability, communications, and web development. Prior to joining McIntire, he was a Web Developer at the Miller Center of Public Affairs. Sakib is responsible for the planning, development, implementation, and measurement of the School's numerous web platforms in alignment with the enterprise-wide marketing strategy.

# Financial Report

# McIntire FY2021 & FY2022 Operating Budgets

	FY2021 Budget	FY2021 Actual	FY2022 Budget
<b>Revenues</b>			
State & University Funds*	\$ 25,568,011	\$ 25,904,736	\$ 25,718,880
UVA Budget Neutrality/Provost**	3,087,721	2,746,130	6,029,974
Graduate & Certificate Programs	16,347,037	12,947,937	16,059,998
Transfers from Foundation	6,691,097	6,494,197	2,933,572
Endowment & Other Income	<u>3,376,432</u>	<u>3,264,558</u>	<u>4,008,766</u>
	\$ 55,070,298	\$ 51,357,558	\$ 54,751,190
<b>Expenses</b>			
Salaries	\$ 37,524,769	\$35,919,837	\$ 39,347,750
OTPS	8,503,090	6,059,732	8,646,582
UFM Overhead	<u>9,025,867</u>	<u>9,025,867</u>	<u>9,806,683</u>
	\$ 55,053,726	\$ 51,005,436	\$ 57,801,015
<b>Deficit/Surplus</b>	\$ 16,572	\$ 352,122	\$ (3,049,825)
Add: Annual Fund Transfer	NA	NA	<u>\$ 3,050,000</u>
<b>Net Income with Annual Fund Transfer</b>			\$175

\*Net of AccessUVA amount of approx. \$8.5 million. \*\*Includes temporary funding from the University of approximately \$4.6m in FY22

# McIntire FY2021 & FY2022 Foundation Budgets

	FY2021 Budget	FY2021 Actual	FY2022 Budget
<b>Revenues</b>			
Centers	\$ 502,082	\$ 520,768	\$ 549,947
Unrestricted Gifts	4,751,000	4,429,677	4,750,000
Restricted Gifts & Endowment Income	<u>6,203,533</u>	<u>5,663,996</u>	<u>9,892,447</u>
	\$ 11,456,615	\$ 10,614,441	\$ 15,192,394
<b>Expenses</b>			
Centers	\$ 830,831	\$ 509,835	\$ 699,850
Transfers to McIntire Operating Budget	6,691,097	6,494,197	2,933,572
Salaries, Fees, Scholarships, etc.	<u>3,912,106</u>	<u>3,352,972</u>	<u>4,108,308</u>
	11,434,034	10,357,004	7,741,730
<b>Surplus/Deficit</b>	\$ 22,581	\$ 257,437	\$ 7,450,664
Deduct: FY22 AF Goal to be spent in FY23			(4,400,000)
Deduct: Annual Fund Transfer			(3,050,000)
<b>Net income after Annual Fund Transfer</b>			\$ 664

# Endowments as of June 30, 2021

Total assets held as of June 30, 2021 (reported at market value)

Investment Assets:	UVA Holdings	McIntire Foundation Holdings	Consolidated June 2021	Consolidated June 2020	Change in period
Chaired professorships	74,957,933	33,389,260	108,347,193	69,746,325	38,600,868
Research fellowships	13,228,992	20,120,478	33,349,470	14,498,449	18,851,021
Student scholarships	16,955,070	21,397,506	38,352,576	19,185,620	19,166,956
Other endowments	12,563,355	42,085,799	54,714,360	47,972,852	6,741,508
Capital funds	<u>0</u>	<u>6,741,863</u>	<u>6,741,863</u>	<u>489,572</u>	<u>3,252,291</u>
Total Holdings	\$117,705,350	\$123,734,906	\$241,440,256	\$154,892,818	\$86,547,438

Notes:

UVA Payout: 4.85%

Foundation Payout: 6%

55.9%\*

\* See Foundation Change Detail



# Foundation Holdings Only

Total assets held as of June 30, 2021 (reported at market value)

Investment Assets:	Beginning Balance	Investment Growth	Expenditures and Gifts (net)	Ending Balance
Chaired professorships	\$ 21,998,882	\$ 10,537,653	\$ 852,725	\$ 33,389,260
Research fellowships	13,985,564	6,413,032	(278,118)	20,120,478
Student scholarships	7,604,820	3,773,226	10,019,460	21,397,506
Other endowments	31,224,711	12,558,420	(1,697,332)	42,085,799
Capital funds	<u>3,489,572</u>	<u>315,221</u>	<u>2,937,070</u>	<u>6,741,863</u>
<b>Total Holdings</b>	<b>\$ 78,303,549</b>	<b>\$ 33,597,552</b>	<b>\$ 11,833,805</b>	<b>\$ 123,734,906</b>

## Notes:

UVA Payout: 4.85%

Foundation Payout: 6%

# Financial Priorities

- Continue to allocate resources that support a high level of services, quality programming, and strategic operational initiatives
- Maintain consistent enrollment in our current programs and create new revenue-generating programs, as tuition is our primary source of funding
- Continue to raise funds for the new building project, expected to begin construction in May 2022
- Work with the Provost's office to develop a viable, multi-year financial plan as potential changes to the University Financial Model are under consideration

# Operational Priorities

- Support return to in-person instruction and work
  - Masking and vaccination requirements
  - Remote work options
  - Health and safety protocols
- Build leadership and management capacity
  - Leadership@McIntire
  - Product, project, performance and change management training
  - Development opportunities for staff
- Operational improvements
  - HR initiatives (faculty and staff hiring and onboarding practices)
  - Best practices and training for collaboration and communication (Teams, MyMcIntire, etc.)

# Building Update – Shumway Hall

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- Building & Grounds Committee of the BOV approved the naming of Shumway Hall on September 23, 2021
- Plan to decant Cobb Hall will be complete on December 1, 2021
- Engagement with the McIntire community through focused groups to develop interior design of classrooms, labs, offices and common spaces continues
- Goal is to start construction in May 2022, subject to further design process and fundraising
- Project budget was approved by the BOV in December 2020; Total project cost of \$101 million to be financed and fully paid through philanthropy; Cost estimates continue to increase

# 2021-22 School Priorities

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- Next Century Campaign
- Review of Undergraduate Program
- Review of Faculty Lifecycle
- Operational Excellence

The background features a series of thin, light gray lines radiating from the center, creating a sunburst effect. At the bottom, there is a horizontal bar with a color gradient from pink to orange. On the right side, there is a solid pink horizontal line.

**100**

**McINTIRE SCHOOL OF COMMERCE**

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