JOINT BOARDS MEETING Fall 2022



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Academic Report



McIntire School Academic Leadership Changes for 2022-23

PROMOTIONS & NEW APPOINTMENTS

Ann Backof, Coordinator – Business Minor

Amanda Cowen, Senior Associate Dean for Academic Programs

Roger Martin, Director - Undergraduate Program

Chip Ransler, Coordinator – Side Hustle Program

Ryan Wright, Senior Associate Dean for Faculty and Research

PROMOTIONS & TENURE

Brent Kitchens to Associate Professor of Commerce (I.T. & Innovation Area)

Chirag Mittal to Associate Professor of Commerce (Marketing Area)



Faculty Thought Leadership: 2021-22

A wards:

- Outstanding Journal Reviewer Award: Derick Davis (Journal of Consumer Research/JCR)
- Information Systems Research Reviewer of the Year Award: Lanfei Shi
- Best Developmental Reviewer Award: Abbie Oliver (Academy of Management Review/AMR)
- Best Associate Editor Award: Reza Mousavi (International Conference for Information Systems/ICIS)
- INFORMS Best Paper Awards: Jingjing Li
- Outstanding Tax Manuscript Award: Jeri Seidman
- MISQ Best Paper Award: Peter Gray, Steven Johnson & Brent Kitchens
- Academy of Management 2021 Responsible Research Award: Peter Gray, Steven Johnson & Brent Kitchens
- UVA Research Achievement Award: Peter Gray, Steven Johnson & Brent Kitchens
- Honorary Doctorate from Copenhagen Business School: Supra Sarker



Faculty Thought Leadership: 2021-22

More Awards:

- ATLAS Award: Supra Sarker (awarded to an individual who has made the most significant contributions toward the intellectual infrastructure of the Association for Information Systems)
- Network of Leadership Scholars Rising Star Early Career Award: Jeff Lovelace

Books:

- Navigating Work and Life Boundaries: Insights for Distributed Knowledge Professionals by Saonee Sarker, Manju Ahuja, Suprateek Sarker, and Kirsten M. Bullock
- Research in the Sociology of Organizations: Advances in Cultural Entrepreneurship by Christi Lockwood and Jean-François Soublière



Mike Gallmeyer
Whit Broome Service Award



Ryan NelsonClaw & Dagger Distinguished Faculty Award





Stefano Grazioli

Jefferson Scholars Foundation Award
for Excellence in Teaching



Carrie Heilman
Elizabeth Zintl Leadership Award







Andrea Roberts

Alumni Association
Excellence in Teaching Award





Dorothy Leidner

Leslie H. Goldberg Jefferson Scholars Foundation Professorship in A.I. Ethics

Ph.D. (1992), The University of Texas at Austin

Formerly Chaired Professor at Baylor and Editor-in-Chief of a Top Information Technology

Journal



Faculty Thought Leadership: 2021-22

Accounting and Finance:

Accounting Review; Accounting Organizations and Society; Contemporary Accounting Research; Applied Finance Letters; Auditing; Journal of Accounting Research; Journal of Banking & Finance; Journal of Financial Economics; Journal of Management Accounting Research; Journal of Real Estate Finance & Economics; Review of Corporate Finance Studies; Review of Economics & Statistics; Review of Financial Studies

Marketing and Management:

Academy of Management Journal; Academy of Management Review; Academy of Management Annals; European Management Journal; Industrial Marketing Journal; Journal of Applied Psychology; Journal of Consumer Affairs; Journal of Consumer Research; Journal of Consumer Psychology; Journal of Management; Journal of Marketing; Journal of Marketing; Journal of Retailing; Leadership Quarterly; Management Science; Organizational Behavior and Human Decision Processes; Organization Science; Psychological Science; Social Psychology and Personality Science; Strategic Management Journal

<u>Information Technology (IT)/Systems:</u>

ACM Journal of Data & Information Quality; Decision Sciences; Decision Support Systems; European Journal of Information Systems; Information & Management; Information & Organization; Information Systems Journal; Information Systems Research; Information Technology & People; International Internet Research; Journal of the Association for Information Systems; Journal of Computer Information Systems; Journal of Database Management; Journal of Information Management; Journal of Management Information Systems; Journal of Strategic Information Systems; MIS Quarterly

Interdisciplinary/Managerial:

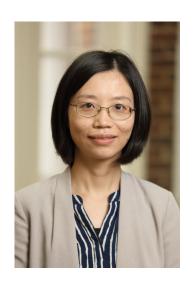
Business Ethics Quarterly; Conservation Biology; Environmental Scientist; Journal of British Studies; Journal of Business Research; Journal of Cultural Economics; Journal of Environmental Policy & Planning; Journal of International Business Studies; Journal of Urban Economics; Harvard Business Review; MIT Sloan Management Review; Nature; Nature Energy; Operations Research in Health Care; Political Research Quarterly; Victorian Poetry



New Faculty Hires (2022-23 Academic Year)



Kiera AllisonAssistant Professor of Communication Ph.D. (2017), University of Virginia



Jing Gong
Associate Professor of IT
Ph.D. (2017), Carnegie Mellon University



Yu Tse Heng
Assistant Professor of Management
Ph.D. (2022), University of Washington



New Faculty Hires (2022-23 Academic Year)



Christine Kim
Assistant Professor of Marketing
Ph.D. (2016), INSEAD



Yi Liang
Assistant Professor of Accounting
Ph.D. (2015), Carnegie Mellon University



Roman Lukyanenko
Associate Professor of IT
Ph.D. (2014), University of Newfoundland



New Faculty Hires (2022-23 Academic Year)



Ben McCartneyAssistant Professor of Finance
Ph.D. (2018), Duke University



Jill Mitchell, CPA
Lecturer in Accounting
M.S. in Accounting (2016), McIntire



Alexander Zorychta
Lecturer in Entrepreneurship
MBA (2020), Darden



Faculty Support

- Summer grants awarded in support of research
 & curriculum development: \$2,052,315 in 2022
- Endowed Professorship and Chair

support: \$3,865,446 in 2021-2022



Undergraduate Programs



2022 Admissions Summary

Major:

Internal Admissions (Current UVA Students)

- 613 applications (597 in 2021)
- 375 offered admission; 369 accepted
- 61% offer rate; 98% yield
- Average cumulative GPA: 3.74
- App cycle 2022, started waitlist instead of deferral; 14 students on waitlist

External Admissions (Students Transferring from Other Colleges & Universities)

- 217 applications; 44 offers, 31 accepted
- 20% offer rate; 74% yield
- Average cumulative GPA: 3.87
- 26% First-generation
- 84% from Virginia community colleges

Minors:

- Leadership: 22 students in the inaugural re-launch of the cohort
- Entrepreneurship: 171 total applicants; 74 in Innovation in Business concentration
- Real Estate: 53 total applicants; 39 accepted Real Estate Minor offer



B.S. in Commerce

369

Internal Transfer Students 31

External Transfer Students

211/53%

Female

18.1%

International Includes dual citizens

22%

U.S. Underrepresented Minorities

17%

First-Generation College Students

26

Student-Athletes

17

Comm Cohort Students



Undergraduate Admissions Recruitment Initiatives

Commerce Cohort Program (by graduation year)

- Cohort* 2022: 16 Commerce students graduated
- Cohort* 2023: 22 Commerce 4th Years
- Cohort* 2024: 17 Commerce 3rd Years
- Cohort 2025: 38 UVA 2nd Years
- Cohort 2026: Increase size to ~60 students; intake both fall and spring
- Overall, Comm Cohort has impacted ~150 students

Underrepresented Recruitment

- 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 of America chapter, and many others
- 1:1 advising conversations and relationship building
- Days @ McIntire, virtual 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



^{* 100%} of Cohort students who applied were admitted.

Academic Profile - Concentrations and Tracks

	Class of 2021		Class of 2022		Class of 2023 (In progress)		
Concentrations	342 Students		368 Stu	368 Students		405 Students	
Accounting	54	16%	66	18%	46	11%	
Finance	220	64%	212	58%	218	54%	
Information Technology	159	46%	146	40%	176	43%	
Management	92	27%	112	30%	150	37%	
Marketing	59	17%	89	24%	110	27%	
Tracks							
Business Analytics	99	29%	96	26%	111	27%	
Entrepreneurship	20	6%	9	2%	33	8%	
Global Commerce	40	12%	39	11%	57	14%	
Quantitative Finance	22	6%	24	7%	54	13%	
Real Estate	37	11%	42	11%	82	20%	
Strategic Brand Consulting & Comm.	18	5%	19	5%	21	5%	
Minors							
Entrepreneurship (IiB Concentration)	164 (42)		146 (63)		145 (55)		
Leadership	2*		25		19		

Students in the major must complete at least one concentration and may complete up to two concentrations and two tracks. *These students entered as fourth-years. The remainder of the inaugural cohort entered as third-years in the Class of 2022.



Undergraduate Program Updates

General Business Minor

- Ann Backof Coordinator
- 2022-23 approval process and curriculum development
- 2023-24 targeted launch

Undergraduate Curriculum Redesign

- Proposed redesign endorsed by faculty spring 2022
- Key features
 - Admissions post-first-year summer
 - Second-year students 14 hours of Foundational Core courses
 - Third-year students 15 hours of Integrated Core courses in fall



Student Engagement

- On-Boarding and Advising: In-Person and Hybrid Experiences
 - Orientation and block-building activities for third-year students
 - Welcoming Community members in All-School Welcome Lunch
 - All student advising and coaching services offered in person and online
 - In-person faculty-student engagement opportunities through Faculty Lunch & Learn and Take a Professor to Lunch programs
- Global Programs
 - Short-term and Semester-Abroad program restart
 - Expanding portfolio of global programs to include non-travel educational experiences
- Diversity, Equity, Inclusion & Belonging and Well-Being Promotion
 - Implementing social norms marketing campaign through Commerce Installments resource
 - Expanding CAPS@COMM availability and continuing McIntire food pantry
 - Student DEI&B programming and expanded affinity group supports



Student Support and Engagement Assets

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



Graduate Programs



Student Enrollment Updates

- Enrollment in most graduate programs has returned to pre-pandemic levels.
- New Biotechnology Track launched in M.S. in Commerce Program; fully subscribed for 2022-23 (7 students). Track capacity will grow to 15 students for 2023-24.
- M.S. in Global Commerce facing continued challenges with travel to China.
 Students will again relocate to Esade (Barcelona) in January instead of Lingnan (Guangzhou). Efforts underway to develop a longer-term solution.



Overall Graduate Admissions

	2020	2021	2022*
Admitted	545	570	477
Enrolled	308**	335	302
Defer for Year	45	7	1
International	7%	24%	20.5%
Women	38%	48%	47.5%
Underrepresented Minorities	15%	11%	11%
Countries Represented	14	24	38

^{*} Projected; M.S. in MIT admissions cycle not yet complete

^{**} M.S. in Global Commerce did not run in 2020-21 due to COVID



M.S. in Accounting

60

Total Students

3.24 - 3.97

Mid 80% Undergrad GPA

35

Undergraduate Institutions Represented

27%

UVA Undergraduates

58%

Women

49/6/5

Financial Assurance/Tax/
One Semester

23%

U.S. Minorities

20%

International



M.S. in Commerce

121

Total Students

3.23 - 3.86

Mid 80% Undergrad GPA

41

Undergraduate Institutions Represented

57%

UVA Undergraduates

51%

7/27/22/64

12.5%

23%

Women

Biotechnology/Business
Analytics/ Finance/
Marketing & Management

U.S. Minorities

International



M.S. in Global Commerce

29

Total Students

3.2 - 3.8

Mid 80% Undergrad GPA

69%

International

14

Countries Represented

52%

Women

25

Undergraduate Institutions Represented

2%

U.S. Minorities

31%

Recruited by McIntire



M.S. in Management of IT

33

Total Students

12.5

Average Years of Work Experience 30%

First-Generation

58%

Virginia Residents

48%

Women

30

Employers Represented

55%

U.S. Minorities

21%

Earned Previous Graduate Degree



M.S. in Business Analytics

59

Total Students

8

Average Years of Work Experience

13.5%

UVA Alumni

56%

Virginia Residents

27%

Women

49

Employers Represented

37%

U.S. Minorities

24%

Earned Previous Graduate Degree



Advancement and Engagement



FY22 Fundraising Highlights

- \$46.1M in new commitments secured for the McIntire School
- \$29.8M in cash, up from \$24.6M in FY21 from alumni, parents, companies, faculty and staff, students, and friends (largest fundraising year in School history!)
 - \$4.3M for the McIntire Annual Fund
 - \$329K for the Corporate Partners Program
 - 529 Dean's Society members (most ever!)
 - Donor retention rate of 66%
 - Consistent increase in average Annual Fund gift size, \$2,181 vs. \$ 1,954 in FY21
 - McIntire Boards had an 89% participation rate and donated \$20.1M to the School



Inspire the Next Century

- Goal of \$250M
- Comprehensive Campaign Priorities:
 - Next Century Building Fund
 - \$58.5M of \$101M
 - The McIntire Annual Fund
 - Student Experience
 - The Centennial Fund for Faculty Excellence
 - Overall Progress: \$202.1M as of 9/8/22 (81% of goal)
 - SIF Match Impact \$48.8M



McIntire Annual Fund

The McIntire Annual Fund is a core campaign priority. **Our goal of \$4.4M in FY23** is a crucial component of the School's budget, sustaining growth and elevating the quality of the McIntire experience.

As Board members and leaders of the School, you provide generous support that leverages:

- Curriculum innovation in a rapidly evolving global economy
- Faculty recruitment and retention in a competitive market
- Technology upgrades providing high-quality, integrated learning experiences
- Strategic growth of programs and resources
- Pursuit of new possibilities



New Development Officers



Erin Eigenbrot

Based in Baltimore

Territories: NOVA, DC, MD, South

Carolina, South Florida, others as assigned



Andrew Joyner

Based in Charlottesville

Territories: Charlottesville, Richmond,

Tidewater, SW VA, Texas, Northern Florida



New Advancement and Engagement Staff



Greg Driscoll (McIntire '04)Director of Strategic Engagement



Vonne Hillman Advancement Coordinator



2022 - 2023 Regional Tour Stops (18 months)

- Richmond March 15
- New York City May 4
- Northern Virginia May 10
- London June 15
- Charlottesville Sept. 15
- Atlanta Sept. 21
- Los Angeles Oct. 18
- San Francisco Oct. 20

- Dallas
- Charlotte
- Chicago
- New York City
- Greenwich, Conn.
- Northern Virginia
- Washington, D.C.
- London
- Southeast Asia



Affinity and Topical Events

- Black Alumni Network in Washington, D.C. July 26
- David Smith Restructuring Class Anniversary in New York City July 28
- Business of Cannabis with Degelis Tufts Pilla ('08) in New York City Aug. 10
- Charlotte H. Scott Bench Dedication in Charlottesville Sept. 2
- Football Tailgates Sept. 3, Sept. 17, Oct. 8
- Ceremonial Groundbreaking of McIntire Expansion Project Sept. 16
- Real Estate Conference Nov. 11
- Knowledge Continuum Dec. 9
- Connaughton Speaker Series April 28, 2023



McIntire Alumni Mentoring Program

- Connects incoming McIntire students with alumni mentors
- Mentors are drawn from MYAC, Advisory Board, Global Advisory Board, and Cornerstone Board members, as well as additional alumni volunteers.
- 2022 Cohort includes:
 - 157 students (88 third-years, 53 M.S. in Commerce, 2 M.S. in Global Commerce, and 14 M.S. in Accounting)
 - 128 alumni mentors (61 Board members, 25 Alumni Trustees, and 42 additional alumni volunteers)

Thank you to our volunteers for making this program so meaningful and impactful for our students!



Financial Report



McIntire FY2022 & FY2023 Operating Budgets

	FY2022 Budget	FY2022 Actual	FY2023 Budget
Revenues			
Undergraduate Tuition and Fees*	\$ 25,591,499	\$ 25,174,902	\$ 26,940,143
UVA Operating Support Fund**	6,157,355	6,157,355	13,420,636
Graduate & Certificate Programs	16,059,998	14,366,495	15,566,572
Transfers from Foundation	5,983,572	5,967,924	2,872,262
Endowment & Other Income	<u>4,008,766</u>	<u>3,994,525</u>	<u>4,453,863</u>
	\$ 57,801,190	\$ 55,661,201	\$ 63,253,476
Expenses			
Salaries	\$ 39,347,750	\$36,657,601	\$ 41,313,021
Other Than Personnel Services (OTPS)	8,646,582	7,244,734	10,582,081
University Financial Model (UFM) Overhead	<u>9,806,683</u>	9,806,683	13,029,383
	\$ 57,801,015	\$ 53,709,018	\$ 64.924,485
Deficit/Surplus	\$ 175	\$ 1,952,183	\$ (1,671,009)
Add: Annual Fund Transfer	NA	NA	\$ 1,800,000
Net Income with Annual Fund Transfer			\$ 128,991

^{*}Net of AccessUVA (UVA financial aid) amount of approx. \$7.8 million. **Includes temporary funding from the University of approx. \$2.3 million in FY23



McIntire FY2022 & FY2023 Foundation Budgets

	FY2022 Budget	FY2022 Actual	FY2023 Budget	
Revenues				
Centers	\$ 549,947	\$ 489,265	\$ 930,427	
Endowment Admin Fee	550,000	673,634	1,090,000	
Unrestricted Gifts	4,751,000	4,579,440	4,500,000	
Restricted Gifts & Endowment Income	4,941,447	4,917,009	8,430,703	
	\$ 10,792,394	\$ 10,659,348	\$ 14,951,130	
Expenses				
Centers	\$ 699,850	\$ 568,918	\$ 834,711	
Scholarships	582,400	765,902	1,404,880	
Salaries & Other Expenses	3,525,908	3,856,136	4,114,343	
Annual Fund Transfer	3,050,000	2,500,000	1,800,000	
Other Transfers to McIntire & UVA	<u>2,933,572</u>	2,968,392	6,889,984	
	10,791,730	10,659,348	\$ 15,043,918	
Surplus/Deficit	\$ 664	\$ 0	\$ (92,788)	



Endowments as of June 30, 2022

Total assets held as of June 30, 2022 (reported at market value)

Investment Assets:	UVA Holdings	McIntire Foundation Holdings	Consolidated June 2022	Consolidated June 2021	Change in period
	76 472 604	24.052.242	444 024 046	400 247 402	2 677 722
Chaired professorships	76,172,604	34,852,312	111,024,916	108,347,193	2,677,723
Research fellowships	11,990,390	20,913,316	32,903,706	33,349,470	(445,764)
Student scholarships	15,594,078	23,406,177	39,000,255	38,352,576	647,679
Other endowments	9,227,138	42,469,320	51,746,458	54,649,154	(2,902,696)
Capital funds	0	5,250,561	5,250,561	6,741,863	(1,491,302)
Total Holdings	\$113,034,210	\$126,891,686	\$239,925,896	\$241,440,256	\$(1,514,360)
Notes:					-0.6%

UVA Payout: 5.01% in FY22

and 3.62% in FY23

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, to be completed in spring 2025
- Work with the Provost's Office to implement a viable long-term financial plan within the University Financial Model (UFM)



Operational Priorities



Operational Priorities

- Support in-person instruction and work
 - Continue to offer flexible remote work options
 - Provide guidance re: vaccination requirements, isolation protocols
- Build leadership and management capacity
 - Focus on creating a healthy workplace and wellness education
 - Product, project, performance, and change management training
 - Build out development and promotion opportunities for staff
- Operational improvements
 - HR initiatives refine hiring and onboarding practices; create coordinated talent management practices
 - Implement test practices and training for collaboration and communication (Teams, MyMcIntire, etc.)
 - Use technology and refined roles to support better alignment and use of data across multiple departments



Building Update – Shumway Hall

- Cobb Hall extension has been demolished; construction of Shumway beginning
- Development of interior spaces continues with furniture, fixtures, technology and art selections
- Total project cost of \$138 million to be financed and fully paid through philanthropy and programmatic support
- \$25 million in matching funds



2022-2023 School Priorities

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



SAVE THE DATE!

Spring Board Meetings

April 28, 2023

