

# IOWA STATE UNIVERSITY OF SCIENCE AND TECHNOLOGY:

PREPARING IOWA'S FUTURE WORKFORCE AND  
ENHANCING IOWA'S ECONOMY

FY2022 LEGISLATIVE REQUEST  
February 3, 2021

# 2020-2021: Challenges and Successes

- Total Enrollment: 31,825
  - Iowa students: 17,911
- Record retention: 88.5%
- Undergraduate 1<sup>ST</sup> generation: 21.2%
- First-year U.S. Multicultural: 17.2%
- 11,000 students on fall dean's list
- 66% of courses had in-person component or individually arranged
  - 84% of experiential courses, studios and labs had in-person component



# Preparing Iowa's STEM Workforce

## Top 5 majors

1. Mechanical Engineering (1,851)
2. Pre-business (1,614)
3. Kinesiology and Health (983)
4. Aerospace Engineering (952)
5. Animal Science (942)

## Top Employers of ISU graduates

- Cargill
- Caterpillar
- Danfoss
- Corteva Agriscience
- John Deere
- Collins Aerospace
- Vermeer Corporation
- Principle Financial
- Wells Fargo
- Workiva

# National Leader in Preparing Innovators and Entrepreneurs



Student Innovation Center

#11 in the Nation for  
Undergraduate  
Entrepreneurship  
*(out of 300 public and private  
universities)*





# Building Businesses, Employing Iowans through Research and Innovation



- 100 companies
- 2000 employees
- 500 student interns



*Photo taken prior to the pandemic*

Fin and Viola,  
started by  
Jim Fay and  
current and  
former students

Named 2020 Innovation and Economic  
Prosperity Innovation University

-- *By the Association of Public and Land-grant Universities*

# Companies Value Proximity to Iowa State University



"We are all about innovation. We are looking for science-based solutions that will help us to better serve our customers. We want to work with world-class research universities and Iowa State fits that bill. It was an easy decision to establish a physical presence here."

-- Jeff Underwood, Kent Corporation



**Collins Aerospace**

"We consider our student employees a pipeline for our early career positions and we convert 65-75-percent of our students each year to full time. Having a site so close to campus gives us the opportunity to engage with students in a unique and consistent way."

-- Kaly Etten, Collins Aerospace



"What really gets us excited is the opportunity to help students develop skills they can bring to the market and, hopefully, to Pella. Expanding on the research being done here will drive innovation even further as students become more familiar with Pella and with our goals."

- Kevin Gaul, Pella Corporation

# Creating Iowa Innovators & Entrepreneurs



123 Startups  
Since 2016  
\$33 Million Raised



83 Teams since 2017  
\$3.2 Million in Commercialization  
Funding; 12 Startups



64 Startups to Date  
44 Active  
\$533,000 Invested



U.S. EDA  
\$575,432 Grant  
2021 Launch

# ISU Graduates are Workforce Ready



- Top 50 University for Student Engagement  
*(Wall Street Journal/Times Higher Education College Ranking)*
  - Entrepreneurship opportunities
  - Undergraduate research
  - 900 clubs and organizations
  - 90 learning communities
- 4.4 years Average Time to Degree
- 95% Placement Rate



# ISU Innovation Improves COVID-19 Response

## Veterinary Diagnostic Lab

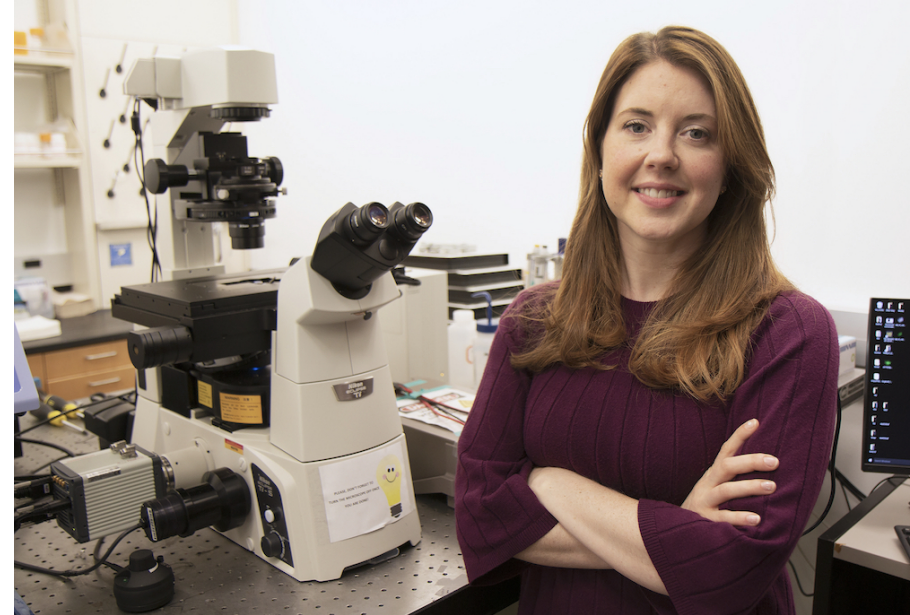
- Dramatically increased the state's testing capacity by rushing high-tech VDL robotic testing equipment to State Hygienic Lab
- On-campus, up to 500 tests/day with results in 24 hours



# ISU Innovation Fuels Fight Against COVID-19



- \$2 million in federal funding to develop COVID-19 nanovaccine
  - Needle-free, no refrigeration, one dose



- \$300,000 Roy J. Carver Trust grant for COVID-19 testing platforms
  - At-home use and resource-limited clinics

# COVID-19 Financial Impact & Revenue Losses

*Start of pandemic in March 2020 – December 2020*

## COVID Financial Impact

Refunds Given	(-\$21M)
Response Costs	(-\$7.4M)
Lost Rev. Est.	(-\$68.6M)
Savings Est.	\$15M
Federal CARES	\$10.8M*
State GEERS	\$0.5M
Federal CRRSAA Est.	\$21.6M*

**Net Financial loss**                      **(-\$49M)**

## Revenue Losses – FY21

Tuition revenue reduction	(-\$33.4)
Other reductions	(-\$6.5M)
<i>(Interest income, indirect cost recoveries, and other income loss)</i>	
State reduction	(-\$3.2M)

**Revenue loss**                                      **(-\$41.2M)**

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**Total Financial Impact:**                                      **(-\$90M)**

*\*Additional \$10.8M from both CARES and CRRSSA designated for student aid*

# Actions Taken to Address Financial Impact

- 5% budget reduction across all units
  - No performance-based compensation increase, except for Merit contract
  - Athletic Department staff and President 10% salary reduction
- Non-renewal of term appointments
- Leaving vacant positions open
- 2% reduction to TIAA retirement match
- Health care premium increases and plan modifications took effect Jan. 1, 2021
- Retirement incentive program



# ISU Leads in Administrative Efficiency

Institution	Admin Costs per Student
<b>Peer Group</b>	
<b>Iowa State University</b>	<b>\$1,885</b>
University of Illinois, Urbana-Champaign	\$2,046
Texas A&M University, College Station	\$2,238
University of Wisconsin-Madison	\$2,884
North Carolina State University	\$3,443
Purdue University	\$3,921
Penn State University	\$4,353
Ohio State University	\$4,588
University of California, Davis	\$5,358
University of Minnesota-Twin Cities	\$7,453
Michigan State University*	\$14,902

- ISU is 75% less than Minnesota
- ISU is 52% less than Purdue
- ISU is 35% less than Wisconsin

Data Source: IPEDS

\*The data for Michigan State may include the Nasser settlement or other extraordinary expenses; MSU admin costs per student in 2017 were \$3,218.

# ISU's FY22 Legislative Request to help make Iowa Future Ready

## State Appropriation Request

- \$7 million increase to general education appropriation
- \$3.2 million restoration of FY21 cut
- \$2.175 million increase for Biosciences Innovation Initiative



# Historic Season Ends with Fiesta Bowl Victory



	17	Oregon 4-3, 3-2
	34	Iowa State 9-3, 8-1

- Finished #1 in regular-season conference standings
- 9 victories
- 4 All-Americans
- Big 12 Championship Game
- First New Year's Six bowl game
- Highest ranking (#6 CFP)
- 44 Big 12 All-Academics