FLORIDA STATE UNIVERSITY

Enhancing Excellence, Achieving National Prominence, and Securing Greater Job Opportunities for our Students

*KEY POINTS:*

* Florida State University proposes to become a National Top 25 Public University and to become a State and National Leader in Student Career Readiness and Job Placement.
* We propose an investment from the State of Florida of $75M in recurring funds allocated over five years and a one-time $64.8M investment in infrastructure to fund the Earth, Ocean, & Atmospheric Science Building with advanced STEM teaching laboratories.
* We propose to match the increased commitment of recurring funds from the State of Florida of $75M with $75M in philanthropy directed toward STEM, the entrepreneurial university, career enhancement, and promotion of higher retention and graduation rates.
* Table 1 (attached, at end of full proposal) provides FSU’s current and proposed rankings together with the funding needed to increase performance on the various indicators associated with a Top 25 university.

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**Revised February 21, 2013**

The mission of Florida’s lead universities is clear – (1) retain and graduate the best and brightest students and ensure that they have excellent job placement and (2) promote innovation and economic development, attract industry partnerships and external funding to the State, and create new technologies, all necessities in bringing new jobs to Florida. An abundance of data indicates that highly ranked research universities lead higher education in their ability to achieve this important mission.

However, despite the fact that Florida ranks 4th in population and 4th in GDP, we lag many other states in the rankings of our top universities. According to US News and World Report, seven states have at least one university ranked in the top 10, whereas Florida has none. Eleven states have two or more universities that rank higher than Florida’s second highest ranked public university. In terms of direct competition, it is noteworthy that we lag significantly behind three southern states – Texas, Virginia and Georgia. By moving the University of Florida into the top 10 and Florida State University into the top 25, the State of Florida would pass Texas and virtually tie Georgia. Only California, Virginia, Georgia, and Florida would be able to claim both a top 10 public university and a top 25 public university. The citizens of Florida deserve and would benefit from reaching this level of excellence.

A high national ranking is highly correlated with career success, yet the typical metrics associated with national rankings do not include career enhancement or job placement. A high national ranking without substantially increasing job opportunities for the citizens of Florida and commercialization potential to advance Florida’s economy is not sufficient.

**Florida State University proposes to become a National Top 25 Public University and to become a State and National leader in Student Career Readiness and Job Placement.**

***WHY FLORIDA STATE UNIVERSITY:***

With a truly comprehensive spectrum of high quality programs, FSU is knocking on the door of the top public universities in the nation, and we are achieving excellence more efficiently than any other research university. According to US News and World Report, FSU is currently ranked #42 among publics, and #97 among all universities. FSU has gained 12 places in quality since 2008. In contrast, over the same time period, the university has dropped 5 places to #212 in financial resources. In fact, since 1999, Florida State has steadily dropped in financial resources in comparison with its peers, dropping 46 places, while at the same time achieving its highest quality rating for the same period. Its high quality rank, despite having the lowest level of financial resources of all tier one universities, is the basis for US News and World Reports listing of Florida State at the top of its efficiency ranking. Florida State University knows how to invest a dollar in quality. We are committed to **accessible excellence.** A strategic investment, focused on our mission, can now take FSU to the level of a top 25 public university efficiently and effectively, maintaining our noteworthy record of accessibility. A focus on STEM, combined with a focus on career readiness, will both move Florida State University higher in the rankings and serve the critical needs of the citizens of Florida.

The ranking of FSU (in both US News and World Report and the Annual Report of *Top American Research Universities*), is highly dependent on investment in STEM fields. FSU is poised to be a national leader in STEM, and an even greater force for the State of Florida.

The National Science Foundation reports the following national rank in research expenditures - a measure of peer assessment of research proposals, faculty productivity, external funding to the State, and the potential for economic development. The NSF includes 8 major categories of STEM rank:

Area Rank All Universities Public University Rank Rank in Florida

Computer Sci. 29 22 1

Mathematics 51 35 1

Physical Sci. 17 13 1

Psychology 3 3 1

Soc. Sci. 27 20 1

Env. Sci. 42 35 2

Engineering 75 52 3

Life Sciences 140 93 3

With targeted investment, Florida State University should be able to maintain one STEM field in the top 5 of all universities (Psychology – the FSU program is highly ranked in the natural sciences because of its focus on the Neurosciences), and achieve two STEM fields in the top 10 (Computer Sciences and Physical Sciences – Physical Sciences includes Chemistry and Physics), one STEM field into the top 15 (Social Sciences – Social Sciences includes Economics and Political Science), two STEM fields in the top 20 (Mathematics and Environmental Sciences – Environmental Sciences is defined as Geology or the Earth Sciences, Atmospheric Sciences and Ocean Sciences), and move Engineering into the top 50. With this targeted investment, Florida State University would lead the State in six of the eight STEM fields and rank 2nd in the seventh. Florida State cannot compete at this level in the Life Sciences because the State-defined mission for our medical school does not include a research hospital.

*With such a high STEM ranking among all universities, Florida State University would be among the truly first-rate public universities in STEM and move into the top 25 ranking of all public universities.*

In addition, Florida State University is undertaking a campus-wide initiative to become the leading entrepreneurial university and to dramatically change the landscape in career readiness for our students.

Our quest to literally change the culture of the University to become truly entrepreneurial includes five elements:

1. Open the door of the College of Business to any major to obtain a six-course sequence in entrepreneurship and basic business principles – our students in every major will be more career-ready and more employable if they have a basic business background regardless of their major.
2. Place entrepreneurs-in-residence in each college so students can learn in and out of the classroom directly from those who have created jobs and promoted economic growth.
3. Create deliberate partnerships between students in the College of Business (students who wish to take ideas to the marketplace) and graduate students in STEM fields (students who are generating innovations).
4. Create greater opportunities through investment in facilitating patents, licenses, and start-up companies.
5. Create an avenue by which the University supports students who create start-ups while enrolled as a student (Innovation Foundation).

Further, Florida State University is embarking on revisions to our curriculum in order to meet the rapid socioeconomic and technological changes that impact critical thinking, problem solving, communication, collaboration, creativity and innovation skills that are integral to businesses, industry and student success. Learning these new and updated skills and knowledge will play a significant role in preparing students to survive and prosper in an increasingly interconnected and technology-driven global economy. The university’s effort to become truly entrepreneurial will complement its efforts to improve critical thinking in the development of real world problem-solving skills among undergraduate and graduate students. This effort involves making critical thinking part of a university-wide curriculum reform, aimed in part to promote career readiness. Combined with increased connection to our alumni in career development, and enhanced student-centered career develop activities across campus, *Florida State University is ready to be a national leader in student career readiness and job placement.*

Finally, Florida State University has an on-going, concerted effort to increase retention and graduation rates. The pay-off is significant with our freshman retention rates now ranked as 23rd among all publics and our graduation rates increasing significantly. With personal attention to ensure that students follow a “map” for every major and increased advising, combined with a compact that outlines the job potential for every major, Florida State has taken the steps to save both the State and its citizens substantial funds through high retention rates and timely graduation. We are poised to do even more.

***THE INVESTMENT:***

Florida State University is rapidly directing its private fund-raising to support STEM and the Entrepreneurial University.

***We propose to match the increased commitment from the State of Florida with $75M in philanthropy directed toward STEM, the entrepreneurial university, career enhancement, and our efforts to promote higher retention rates and timely graduation.***

***With this support, combined with a renewed State investment of $75M, growing at the rate of $15M per year for five years, Florida State University can become a National Top 25 Public University and a State and National leader in Student Career Readiness and Job Placement.***

The necessary total recurring investments to meet the objectives are:

1. $27M in faculty recruitment to take STEM fields to a level of national prominence and State leadership.
2. $3M to recruit National Academy Members – the global leaders in STEM field.
3. $16M designed to attract STEM-prepared student scholars, ensure accessibility, and keep the best and brightest within the State of Florida.
4. $10M in creating a truly entrepreneurial university (including Entrepreneurs in Residence) to incorporate entrepreneurial programs across campus.
5. $9 million to embed job placement and critical thinking into the curriculum
6. $10 million in increasing retention and graduation rates.

***THE IMPACT:***

FSU is a highly ranked university based on its strong and enduring legacy in science, technology, education, business, communication, the fine arts and the humanities. We have the opportunity to achieve Top 25 status with targeted investment that leverages our strengths. With these funds, allocated in $15M increments over five years, FSU will:

1. Become one of the top universities in the nation in the mathematical, physical, and natural sciences, attracting the interest of international firms and students by:
2. Hiring 200 faculty members in key STEM fields and provide the infrastructure needed to support them and the additional students they will instruct.
3. Recruiting an outstanding cadre of National Academy Members.
4. Attracting STEM student scholars to become Florida’s top producer of STEM degrees in the mathematical, physical and natural sciences.
5. Become one of the most entrepreneurial universities in the nation by:
   1. Taking our highly ranked programs in business to higher levels of excellence and national prominence through strategic faculty hiring in areas such as Risk Management & Insurance, Real Estate, Finance, Accounting, and Entrepreneurship.
   2. Expanding our program of specialized study in entrepreneurship campus-wide to give all students the opportunity to learn fundamental business practices and enhance their career potential.
   3. Placing one or more entrepreneurs in residence in every college on campus to provide students with hands-on learning in actual situations and to work with faculty in commercializing their research and creative findings.
6. Save students, their families, and taxpayers significant money by:
   1. Increasing our retention rates to exceed that of the top 20 public universities in the nation.
   2. Increasing our fourth and sixth year graduation rates to that of the top 25 publics in the nation.
   3. Ensuring accessible excellence.
7. Incorporate internships, career readiness and research opportunities in major programs throughout the institution to better prepare students for their careers.

In addition to the investment of $75M in recurring funds allocated over five years, a one-time $64.8M investment in infrastructure is needed to fund the Earth, Ocean, & Atmospheric Science Building with advanced STEM teaching laboratories. This building has already received planning money, based on the potential to take our programs in Earth, Oceans, and Atmospheric Sciences to a top 25 ranking among all universities. The University will also be raising additional funds to help put in place the infrastructure needed to support the new faculty and associated infrastructure. Attracting the very best STEM students and faculty demands an investment in state-of-the-art teaching laboratory facilities.

***RANKINGS AND METRICS:***

These investments are designed to improve FSU’s standing on a large number of metrics that govern national rankings. For example, each new faculty in a STEM discipline can be expected to generate more than $150,000 in contract and grants a year. Each new faculty will be a key player at FSU in acquiring new patents and the spin-off of new businesses. (The last return on investment figure indicates that every state dollar invested in state universities produces a $10.89 return.)

More specifically, both the investments in STEM and in the Entrepreneurial University will increase FSU’s standing in virtually every metric detailed in State legislation on preeminence, and the metrics outlined by the Office of the Governor and included in recent presentations by the Board of Governors. This includes the following key metrics measured by US News and World Report and Top American Research Universities:

* Student retention & graduation rates
* Freshman retention
* Student/Faculty ratio
* Class size
* Faculty resources
* Total Research Expenditures
* Federal Research Expenditures
* National Academy Members
* Faculty Awards
* Doctorates Granted
* Median SAT
* Post-doctoral Fellows
* Alumni Giving Rate
* National Reputation

***Table 1 provides FSU’s current and proposed rankings together with the funding needed to increase performance on the various indicators.***

In addition to moving FSU up on the indicators, the investments we propose will have a significant impact on two key metrics not included in national rankings, but of critical importance to the University and the State -- career placement and salaries of our graduates. Equally important, this investment will enhance accessibility, by directly supporting STEM-ready students, and by ensuring that the cost of providing high-technology science and engineering degrees is not borne by our students. Florida State University remains committed to accessibility for need-based students. Since the resources are highly targeted, and will not impact our “total financial resources” rank among U.S. universities (currently #212), Florida State will maintain its rank as one of the nation’s most efficient universities in delivering quality.

***A SUCCESS STORY FOR FLORIDA:***

Our joint strategic investment will result in a significant success story for Florida:

1. Achieving a top 25 public university rank by organizations such US News and World Report and the Annual Report of Top American Research Universities
2. Placing FSU in position for an invitation to join the AAU
3. Achieving national leadership in STEM
4. Ensuring that FSU is a model university in the State of Florida as well as a national leader in job readiness and career placement
5. Achieving significant savings for families and the State because of high retention rates and timely graduation.
6. Finally, achieving affordable excellence across a broad spectrum of fields, adding significantly to Florida State’s existing centers of excellence, including its top-ranked arts programs, STEM, business, and high performing non-STEM areas, thus enabling the university to be a truly world-class institution.



