

Dear colleagues,

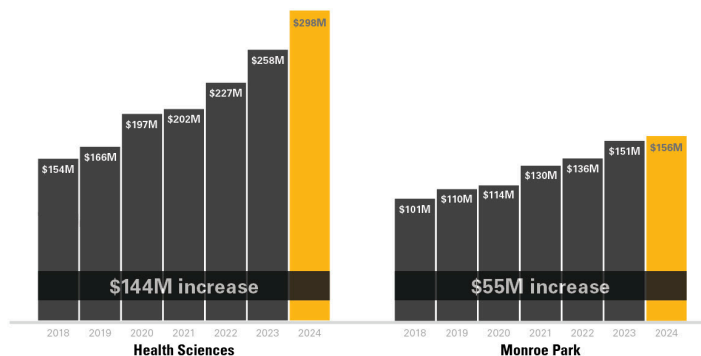
In follow up to our recent [record sponsored funding announcement](#), I wanted to take a moment to share a deeper look at the numbers that brought us to this landmark achievement.

Over the past six years, the VCU Research and Innovation enterprise has engaged in the implementation of the QUEST 2028 strategic plan process to better align its research efforts, facilitated transdisciplinary research leading to impactful outcomes, and enabled our faculty members to successfully compete for more and larger types of team-science based grants than in previous years.

Research growth across both campuses

With the implementation of the [One VCU Strategic Research Priorities Plan](#), we laid out a path to focus on four key areas: optimizing health, enriching the human experience, supporting sustainable energy and environments, and achieving a just and equitable society. With our ability to invest in each of these strategic initiatives, and thanks to the efforts and collaboration by our faculty, staff and students from both our Richmond campuses as well as VCUQatar, we were able to quickly grow our research portfolio. As seen below, both our health sciences and Monroe Park campuses have seen year-over-year growth in research awards.

Sponsored funding by campus (FY18-24)



Research and Innovation

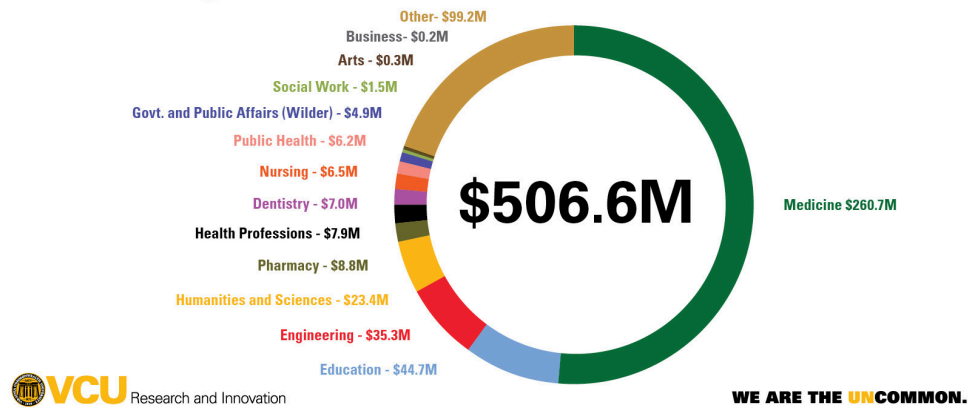
WE ARE THE UNCOMMON.

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Growing research at the school and college level

But campus growth doesn't happen overnight - or in a vacuum. Perhaps one of the things I am most proud of in our achievements is the dedication by everyone involved at each of our schools and colleges. Thanks to the leadership of our deans, associate deans for research, department heads, directors of our Research Institutes and Centers, and most importantly, the talent and dedication of our research faculty and staff, we can truly say that each unit has demonstrated a commitment to advancing the research mission here at VCU.

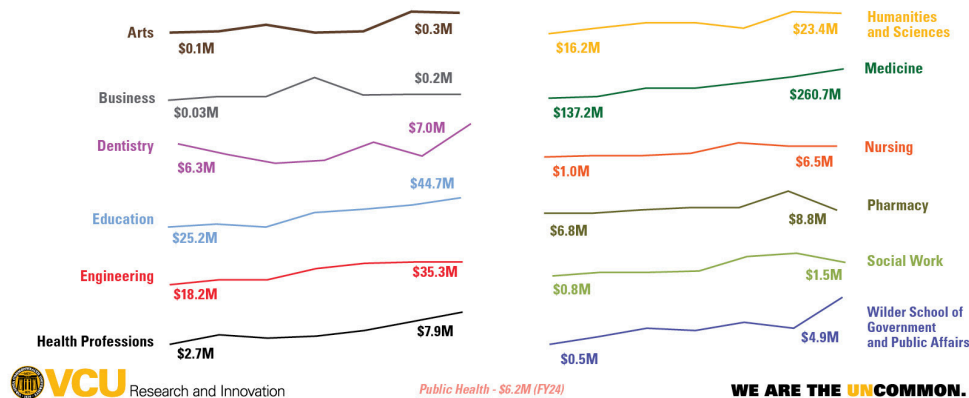
Sponsored funding by school and college (FY24)



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But in order to fully understand how far our schools and colleges have progressed in their research missions, we must first look back to 2018. I am proud to share that almost every single school and college now has a larger research portfolio than it did in 2018 - including remarkable growth in the School of Medicine (90%; \$123.5 million), School of Education (77%; \$19.5 million), and College of Engineering (94%; \$17.1 million). It is clear that with our focus as an institution on research we are continuing to attract world-class faculty, staff, postdoctoral fellows, and students who choose to come to VCU because they know that they can truly conduct important and impactful work at each of our campuses.

Research growth in every college and school (FY18-24)

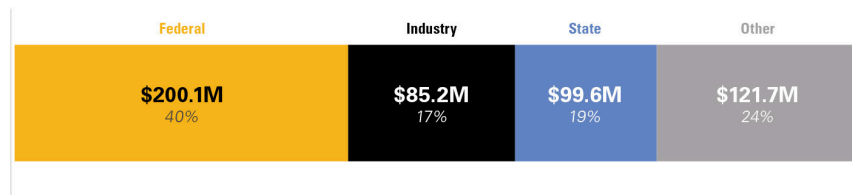


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Diverse funding sources

In addition to winning a larger number and/or size of research grants/awards, the diversity of the research we do is reflected in our ability to compete for a balanced portfolio of federal, state, industry and other awards. We continue to boast a healthy mix of these funds, led by federal awards, but our portfolio in all categories has been growing consistently.

Funding sources for FY24

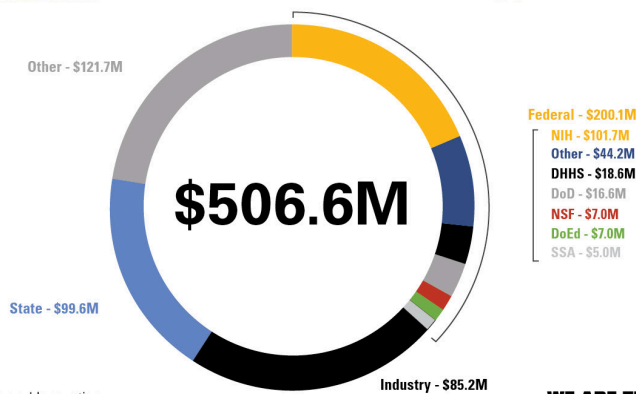


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Further breaking down our funding sources, you will see that our NIH awards continue to outpace all other federal funding agencies. It is no wonder that 19 of our schools and departments were listed in the Top 50 for public institutions in last year's [Blue Ridge Institute for Medical Research rankings](#). While we need to build on this current success to further grow both our NIH and federal funding, we must also explore other avenues to compete for awards through other innovative opportunities.

Funding by source (FY24)

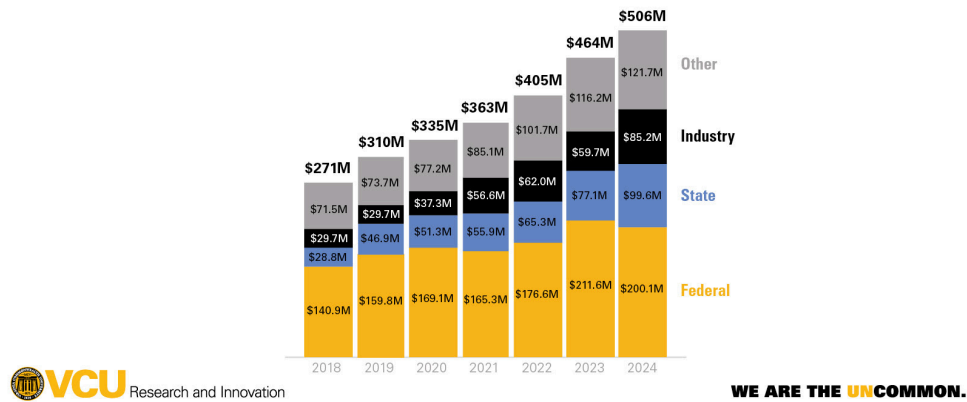


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To further this point, over the past six years we have seen our portion of federal grants increase while we have also grown significantly in all our portfolios, including foundations, industry and state allocations. In addition to grants and awards, the number of licenses and revenues generated from the licensing of our IP to both existing and startup companies has also grown. It is crucial that over the next five years we continue to advance VCU's overall research and innovation and focus on our public-private partnerships to further the region's entrepreneurial ecosystem and its workforce needs.

Share of funding sources (FY18-24)



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What lies ahead

VCU research is impactful. It lifts lives not just here in Richmond, but across the country and the world. Our research also seeks to address society's grand challenges and find answers to questions that others are not willing to try to answer. As we can see and experience, there has never been a better time to conduct research at VCU than right now. This is thanks to all of you - our dedicated faculty and staff, students and postdocs.

While we should all take time to celebrate our sponsored funding milestone, we need to continue our research commitment to addressing pressing needs. This focus will lead to further increasing our external sponsored research, moving our innovations to the marketplace, and overall, addressing the most pressing needs of the stakeholders we serve. The best is still yet to come from the VCU research enterprise.

Thank you for all that you do - I can't wait to see what we do next.

Sincerely,

P. Srirama Rao, Ph.D.,
Vice president for research and innovation
Virginia Commonwealth University