

## Virginia Business Higher Education Council

# POSITION ON HIGHER EDUCATION BUDGET & POLICY ACTIONS IN RESPONSE TO COVID-19

This tragic and unprecedented situation will require difficult decisions on budget and policy matters that will affect every aspect of life in the Commonwealth, including higher education. The world will change in significant and lasting ways due to the pandemic and its impacts.

Virginia's colleges and universities have a key role to play in seeing the Commonwealth and our fellow Virginians through the present crisis. In the transformed economic reality in which Virginians suddenly find themselves, many will need new skills that our colleges, universities, and community colleges are best able to provide. Our higher education institutions also are uniquely positioned to lend their intellectual capital, research capabilities, and aptitude for innovation to the vital task of envisioning the new world to come and enabling Virginia to emerge from the crisis stronger, more nimble, and more ripe with opportunity.

For that better future to become a reality, the near-term budget and policy choices our elected leaders make must be about more than crisis response. They must be about what will best position Virginia for the transformation ahead — not only what will get Virginians healthy, safe, and back to work, but what will equip them to grow and prosper in a strongly rebounding, more competitive, and more resilient innovation economy here in the Commonwealth. For that reason, we urge Virginia's leaders to **ASK THESE FOUR QUESTIONS** as they make decisions about state finances and policy:

- Ask about **TALENT**: Will the budget and policy decisions preserve the talent development capability that — as the Amazon HQ2 decision showed — is Virginia's chief competitive advantage now and for the future? Will it keep in place the talent that trains the talent — the people and resources that have enabled our higher education institutions to gain top national rankings for graduation rates, value, and return on investment? Will the budget and policy choices protect or erode our competitive advantage based on talent?



- Ask about **AFFORDABILITY AND EQUITY**: Will the budget decisions preserve and enhance the ability of low- and middle-income Virginians to gain access to economic opportunities and social mobility by enabling them to afford the education that opens those doors? Or will it reduce that access and deny the less affluent a fair chance to succeed?
- Ask about **RESILIENCE AND INNOVATION**: Will the budget choices enhance our ability to respond to current and future crises by adapting and innovating? We know that healthcare, climate, business and governmental resilience, planning and simulation, technological advances, and many other critical issues have this in common: much of the progress in our nation occurs at and through our research universities. Will the financial choices help make us better prepared for the next crisis and the next leap forward, or will they leave us less prepared?
- Ask about the well-being of our **COMMUNITIES**: Will the budget choices strengthen the institutions that are major employers, economic drivers, and contributors to the vibrancy and quality of life in their communities and regions, or will they weaken them?

We do not recommend these criteria because they will lead decision-makers to make Virginia's higher education assets and investments a priority — though they certainly will have that effect. We recommend these criteria because we are committed to preparing Virginians for the future, and that future will be incalculably brighter if our leaders are strategic, selective, and forward-focused in their approach to the crucial budget and policy decisions that lie ahead.



#### QUESTIONS OR COMMENTS?

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