

Q: During your presidency, how have we used data to inform decisions about changes that needed to be made at W&L?

This university is both a left-brain and a right-brain university. We have an intuitive understanding of the culture that is not quantifiable. But we are also very good at using information and data, keeping up with trends, and understanding the external environment in which we find ourselves. For example, with the capital campaign, which ended last year, Dennis Cross (vice president for advancement) and his staff exceptionally used extensive research to assess the institution's potential to raise funds. But at the same time, they knew that for any W&L capital campaign to be successful, it would have to be based on relationships and commitments of individuals who cared about the university. That was a great example of the use of information, the use of data, an understanding of our alumni base, but it was combined with an understanding that success requires more than data.

There are many other instances of that. You look at how Steve McAllister (vice president for administration and treasurer) has managed our finances. A lot of analysis goes into projecting our revenues and expenditures, managing our endowment, and making specific decisions such as whether we could develop additional campus housing. Over in the admissions area, we are increasingly aware of demographic changes in the population, and how we can best communicate with 18-year-olds who acquire their information differently than prospective students did 30, 20 or even 10 years ago.

Q: What is your hope for the future of our endowment?

We crossed a major milestone about a year or two ago, when we became one of the few institutions in the country where, on an annual basis, more of our revenue comes from philanthropy than from tuition. A lot of colleges are trying to focus on what they need to do to get through the next year. We can focus on things that we *want* to do because we have, for the most part, taken care of the things we *need* to take care of. We can focus on the quality of the educational experience here, not our survival year to year. So endowment growth is critical for our success in the future. It makes the institution more stable, it makes our future less uncertain, and it puts so many things under our control. The sum of all of that means that we can indeed focus on quality and innovation in ways that other places can't.

Specifically, the capital campaign has enabled us to do three important things through the endowment. First, our financial aid has increased more than any other part of our budget, and we were able to do that not by putting pressure on tuition but rather by increasing endowment dedicated to that purpose.

Another problem we addressed at the beginning of the strategic plan was a shortfall in faculty compensation. How do you improve faculty compensation, where we lagged far behind our peers, without putting pressure on tuition or without taking away from other priorities? By increasing endowment dedicated to supporting faculty.

The third set of initiatives was the growth of innovative interdisciplinary programs. The Shepherd Poverty Program is now endowed, and the recently created Roger Mudd Center for Ethics (2010) and the J. Lawrence Connolly Center for Entrepreneurship (2013) are both supported through endowments. Those are among the most exciting and innovative academic developments of the last few years. Without support from an endowment, they would have been impossible to develop and sustain in the long run.

Q: When you come back to visit Lexington), what spots are you most likely to visit?

Gosh, we'll have to make the rounds. When I talk to the alumni and new students — so people who are very familiar with the place and some who aren't — I tell them that this is a place where the whole becomes much greater than the sum of the parts. For a new student, the footbridge to Wilson Field is just a cement structure that gets you from one place on campus to another. For someone who has been here longer, that becomes a kind of landmark that conjures up certain memories.

The Colonnade is not just a bunch of bricks and columns and a nice front lawn, it's a place where a lot of things have happened that are in your store of memories. So I don't know that I'm going to have one place. I'm going to see the Colonnade and think of all kinds of things, I'm going to see Doremus Gym and think of a lot of things. I'm going to see the library and the Elrod Commons and think of a lot of things. I'm going to see the landmarks in town — the shops and the restaurants — and think of people I've seen there and stories we have. So it'll never be one place, because this is a university where truly the whole becomes much greater than the sum of its parts.

Q: You are moving on to serve as president of the Virginia Foundation for Independent Colleges. What appeals to you about that job?

It was not planned. This was the first time in my life where I stepped down from a job not knowing what I was going to do, but thinking that I wanted to finally get some time to write, to maybe go back and do some teaching, and I was very happy and prepared to do that. And I hope in some ways to still be able to do that. I knew I didn't want to do another college presidency; this was the only college presidency that would ever be right for me. So I made the decision to step down, intending to determine the next step down the road, not immediately.

I was contacted by the VFIC unexpectedly. I didn't know that their president was planning to step down; that had not been publicly announced. I have enjoyed working with the other college presidents in Virginia, and I have enjoyed making the case for independent higher education. I really do believe higher education is at a critical point in its history in our society, and the VFIC presidency sounded like an intriguing opportunity to make the case for independent higher education in a state where independent higher education has played a vital role. So it was one of those decisions that just felt right at the right time, and they were kind enough to wait until April 1, 2017, to let me start. I ran out of reasons to say no. But I'm looking forward to it. I think it'll be exciting. And I can still maintain contact with Washington and Lee. We will be living in Richmond, which is close enough to Lexington that we're going to be back and forth a lot. It's the best of both worlds for us.