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Institute Address 2025

Thursday, Sept. 4, 2025 | 11 a.m. – Noon

John Lewis Student Center: Walter G. Ehmer Theater

I. Welcome

Good morning, Yellow Jackets, and welcome to the 2025 Institute Address. I am delighted to be with you in the Walter Ehmer Theater at the John Lewis Student Center to celebrate what has been a truly extraordinary year for Georgia Tech. The accomplishments I am about to share belong to each one of you, and I hope that you will take pride in them and enjoy the satisfaction of a job well done.

This has been a record year for Georgia Tech in every way that matters.

We received a record number of applications, we admitted our largest and most accomplished class, students enrolled in record numbers, and we just welcomed the largest first-year class in Institute history. Our online master's programs continued to grow, too, pushing our overall enrollment to an all-time high — not just for Tech but also for the entire state of Georgia. We remain one of the fastest-growing public universities in the nation over the past decade.

The appeal of a Georgia Tech degree should not come as a surprise. Georgia Tech students pay less, graduate faster, and are more likely to get a great job than those who go elsewhere — a formula that provides our students with one of the highest returns on investment in the country.

When we wrote our strategic plan, we committed to amplifying our impact. You can think of impact as a function (or a product, more precisely) of how many students we serve and how much value we provide to each of them. When we serve a record number of students and offer them best-in-class outcomes, we are delivering on our promise.

On the research side, we also reached new heights. With the Georgia Tech Research Institute (GTRI) earning almost \$1 billion in research awards this past year and the entire Institute coming just shy of \$1.5 billion, we have become one of the leading universities conducting research on behalf of the American people.

Factor in the support we provide businesses and entrepreneurs across our state, the direct economic impact of our work, and the companies we help create and attract, and you get one of the key engines of economic opportunity and dynamism in Georgia.

In short, we're getting the job done! And for that, I thank each one of you, and I congratulate you.

None of this would be possible without the talent and dedication of one of the best teams in American higher education. And I'm happy to report that our team keeps growing.

I want to offer a warm welcome to all our new faculty and staff who joined our team this year. I know you had options, and I'm delighted that you chose Georgia Tech. We all look forward to working with you, and I encourage each of you to bring everything you have and push all of us to do better!

Among the new Yellow Jackets are some members of our leadership team, whom I'd like to introduce:

- Ryan Alpert joined us as vice president and director of Athletics in July (and delivered his first football win last Friday!).
- In May, Tricia Chastain became our new executive vice president for Administration and Finance and chief business officer.
- Karie Davis-Nozemack — the former chief of staff for the provost, and before that chair of the Faculty Executive Board — stepped up as interim provost in June.
- Tommer Ender also stepped up as interim director and senior vice president of GTRI in May.
- In August, Bill Gaudelli joined Tech as dean of our new College of Lifetime Learning.
- Jim Hall, a longtime Development officer at Georgia Tech, was appointed vice president for Development in January (and, spoiler alert, just delivered a fundraising record).
- Tim Lieuwen, who had served in the interim role since September, became our permanent executive vice president for Research in February (he, too, just announced record numbers).
- Amanda Murdie started as dean of the Ivan Allen College of Liberal Arts in June after previously serving as a department chair at a school in Athens whose name escapes me at the moment.

- And Kim Toatley was named vice president for Finance and Planning and chief financial officer in January and doubled up for a few months as interim chief business officer.

I'm also pleased to welcome the leaders of our Student Government Association, undergraduate president Sultan Ziyad and graduate president Will Pavlick, as well as Adam Steinberg, secretary of the faculty; Dima Nazzal, chair of the Faculty Executive Board; Shamecia Powers, chair of the Staff Council; Dene Shehane, president of the Georgia Tech Alumni Association; and Al Trujillo, president of the Georgia Tech Foundation. Each of you plays a key role at Georgia Tech, and I appreciate you and thank you.

II. Big Bets Update

At last year's Institute Address, I announced a refreshed strategic plan articulated around four goals that we call our Big Bets.

It is unusual for universities to declare their aspirations so explicitly, but in pure Yellow Jacket "We Can Do That" spirit, that's exactly what we did. And we're making great progress on all of them!

Our Big Bets do not concern our reputation or rankings (even though we appreciate what rankings say about us), but rather what we do to have a bigger impact on the people we serve.

How well are we doing? Let's go one by one.

#1. Our first Big Bet is to be a national leader in outcomes and value for all students.

Think about value as the career outcomes that a degree leads to, given how much it costs to earn one — in terms of both money and time.

Thanks to generous investments from our state and the care each of you takes in using our resources, we have been able to reduce in-state tuition and fees over the past six years by \$674 — which, in inflation-adjusted terms, amounts to a reduction of about one-quarter. This is remarkable, considering that, since 2019, national averages for in-state tuition and fees at public universities *rose* by \$2,200.

Many in higher education seem to believe that one must charge high tuition and fees to signal quality, as if a degree were a luxury good. We beg to disagree. In addition to keeping our undergraduate tuition well below our peers, we're known around the world for our online master's programs that offer a top education at a fraction of the normal cost. Even our MBA was recently recognized by the media as the most affordable among the top 25 programs in the country.

In addition to paying less, our students also graduate faster. At public universities nationwide, only 63% of undergraduates finish their degrees in six years or less. Many never do. At Georgia Tech, 93% of our students do. Nationally, less than half (45%) finish within four years. Here, most finish in that time (75% and that number keeps growing). And an increasing number of our students even manage to graduate in *less* than four years by leveraging credits they earned while in high school.

Then, when they graduate, our students land some of the best-paid jobs, according to third-party analyses and media rankings.

This combination of affordability, on-time graduation, and career outcomes has earned us the top position in The Princeton Review's list of universities with the highest return on investment three years in a row.

Importantly, though, our Big Bet promises best-in-class value for *all* students. That means recruiting talented students from all socioeconomic levels and making sure they all achieve excellent outcomes. We're making progress in recruiting students with financial need and ensuring they graduate on time. Our number of Pell Grant students is growing, they graduate at much higher rates than national norms, and — according to the Department of Education's College Scorecard — they earn some of the highest salaries in the nation 10 years after first enrolling: \$102,722, which is almost double the national average.

But there's much more that we need to do in this area. We need to keep improving these numbers, and one of the most effective things we can do is to take care of that financial need.

I have some good news to share on that front. This past fiscal year, thanks to the work of our Development team, we raised a record \$300 million in private donations. A large part of those dollars went to Invest in the Best, a dollar-for-dollar matching challenge sponsored by the Georgia Tech Foundation, which has helped us create a \$100 million endowment for need-based scholarships.

These numbers put us on track to reach our \$2 billion goal. I want to congratulate our Development team as well as our Alumni Association colleagues who also set an annual giving record through Roll Call. It is inspiring to see our alumni and friends step up in such historic fashion!

#2. Our second Big Bet is to double the annual number of degrees granted and non-degree learners served by the end of this decade.

Using 2019 as the baseline, our annual goal for 2030 comes out to 15,000 degrees per year.

Given the national decline in the number of students graduating from high school and going to college, this was not an ideal time to commit to growing, let alone *doubling*, degree conferrals. Yet, we did. And I'm glad to report a new record of 13,000 degrees awarded this past academic year, which is ahead of where we need to be to achieve our goal.

Notice that our Big Bet targets degrees, not enrollment. Our goal is not to keep as many students as possible enrolled and paying tuition. Our goal is for students to earn a degree as soon as they can and move on to bigger and better things. To double degrees, we need to not only enroll more students but also make sure they graduate. I already shared our excellent graduation rates. Let me share some data about enrollment.

This past year, we received nearly 67,000 applications for first-year admission, a 12% increase over 2024 and a new record. Of the students we admitted, almost half of them chose to come to Georgia Tech. Since we are one of the most selective public universities in the country, we know the students we admit have plenty of options to choose from. The fact that students choose us almost half of the time is extraordinary. In fact, this is one of the highest yields among public universities, and it is a clear sign that Georgia Tech is one of the most sought-after universities in the nation.

This past month, we welcomed 4,075 new first-year students, the largest incoming class in our history, alongside more than 1,000 transfers from other schools. Those numbers include many impressive students from other states and other countries. But most of our new undergraduates, about 60%, are Georgia residents and were admitted this year at a rate of about 29%, compared to an overall admit rate of 13%. Thanks to increased outreach efforts from our Office of Undergraduate Admission, we have seen major increases in applications and students from rural areas and low-income neighborhoods.

In addition to the tons of opportunities students have on campus and abroad, especially at Georgia Tech-Europe, a big reason why more students want to study at Georgia Tech stems from what our faculty, School chairs, and deans are doing to keep our programs relevant and attractive, including new majors, minors, and graduate pathways — many of them collaborations among our Colleges and Schools. For example, this year we will launch a new interdisciplinary Bachelor of Science in Arts, Entertainment, and Creative Technologies.

Also, our online master's programs celebrated their 10th anniversary this year in the best possible way — by surpassing 26,000 students. Few in higher education thought it possible for a top research university to offer successful graduate programs entirely online, at scale and at a lower cost. If we were to go by all the invitations we receive to share our story around the world — and I just gave one of these presentations in Paris this summer — we seem to have turned many skeptics into believers.

All this adds up to a record enrollment for us, the largest in our state, and one of the fastest growing in the nation. There is, however, one area of concern: Ph.D. and

international graduate students. This year, we will have 15% fewer incoming Ph.D. students, including a 27% decline in international Ph.D. students, and 26% fewer on-campus international master's students. These declines are not unique to Georgia Tech; they are a national trend, but they are worrisome nevertheless. International graduate students play a key role, not just at Georgia Tech, but in strengthening American research and innovation. We will continue to do everything we can to keep a healthy pipeline of international students coming in and to share around the world that international students are welcome at Georgia Tech and in this country.

The other part of this Big Bet concerns non-degree learners. Last year, we launched the College of Lifetime Learning to serve nontraditional students, develop innovative learning models and technologies, and help working professionals grow or pivot in their careers. I'm grateful to Nelson Baker for the years of work he contributed to getting this project off the ground, and I'm excited to work with Dean Gaudelli to grow our programs in this space.

I realize that our extraordinary growth continues to place pressure on our faculty, our staff, and our physical infrastructure, and I want you to know that our leadership team is focused on securing resources and improving systems to relieve that pressure as much as we can.

New construction projects — such as the new first-year dorms on Curran Street, the new George and Scheller towers in Tech Square, and the renovation of the D.M. Smith Building — are on course to open next year. Additionally, the provost and other senior leaders are working hard to ensure our human capital, student services, campus operations, and administrative systems keep pace as well.

While we deal with the challenges that accompany growth, I hope everyone can take great satisfaction in the surge of demand for what we do and how we're finding ways to serve more people and change more lives.

#3. Our third Big Bet is to double the scale and amplify the impact of our research enterprise.

Again, using 2019 as the baseline, our target for 2030 is \$1.67 billion in research expenditures.

Given all the recent changes around federal research funding, we approached this goal with some apprehension this year. Indeed, between January and June, 46 projects worth a combined \$14.8 million were canceled. These cancellations have affected several faculty members, and Tim Lieuwen and the deans are working to support these faculty and ensure our graduate students can progress toward their degrees. But, while we lost 46 projects and \$14.8 million of funding, our faculty were awarded more than 10 times as many new projects worth a collective \$600 million during the same period.

Altogether, we ended the 2025 fiscal year with a record \$1.47 billion in research awards — an 8% increase over the previous year. Expenditures followed suit with a record \$1.43 billion — a 7% increase over the year before.

All this support that we receive from taxpayers, foundations, and corporate partners allows us to advance areas of science and technology that are critical for our nation. Think AI, space exploration, cybersecurity, and advanced defense systems. New surgical devices, new drugs and drug delivery systems, and new technologies to assist people with brain injuries or disease. New insights into the

world we inhabit and worlds beyond our own. New ways to generate, distribute, store, and use energy. Better ways to build cities and transportation systems, new cars, new planes, new drones ... Whatever comes to mind when you think of human beings living better lives, chances are Georgia Tech researchers are working on and making contributions in that space.

We are obviously not immune to volatility in government investments in research, but as long as we keep focusing on areas of strategic importance for our country, we will be OK.

A key component of our research enterprise is GTRI, our applied research arm, which is responsible for about two-thirds of our entire research volume.

GTRI's biggest sponsor is the U.S. Department of Defense. We support national security by developing cutting-edge technologies and systems that expand the capabilities of our armed forces and keep our soldiers safe.

Think advanced radar threat simulators to train pilots to evade enemy missiles, integrated sensor systems for air and missile defense, cybersecurity systems to protect critical energy infrastructure, and even wearable sensors that provide early warnings of heatstroke.

GTRI works outside national security too, from helping Georgia's rural schools teach computer science to forecasting weather and designing robots to support farmers across our state.

GTRI hires tons of Georgia Tech students and graduates (nearly 500 of our 3,000-strong team), gives them invaluable experience, mentors them, gets them security

clearances, and helps them go on to successful careers in government, industry, and national laboratories. GTRI researchers also teach classes, offer hands-on student learning opportunities through Vertically Integrated Projects, and support the work of faculty and graduate students across the Institute — including some who have lost research funding.

It is hard to imagine Georgia Tech without GTRI. It is our secret weapon that we've spent 90 years perfecting!

#4. Our fourth Big Bet is to build a national hub for innovation, creativity, and entrepreneurship right here in our city and around our campus.

It is hard to imagine Atlanta today without Tech Square, West Midtown, and Science Square, which are some of our city's most vibrant neighborhoods. And it is important to remind everybody that, without Georgia Tech, we wouldn't have any of them. And we're not done yet.

Over in Tech Square, the George and Scheller towers are just months away from completion. These towers will house the H. Milton Stewart School of Industrial and Systems Engineering and the Scheller College of Business' MBA and executive education programs, adding more than 400,000 square feet of much-needed space to our campus for teaching, research, and innovation. Next to the new towers, the Georgia Tech Foundation is transforming the old Biltmore Hotel into a startup hub. And I'm delighted that new companies, such as Cargill, are calling Tech Square home!

Science Square is making excellent progress too. Duracell is investing \$56 million to open its new global headquarters for research and development in Science

Square Labs; Shriners Children's will construct a \$153 million pediatric research institute in the same building; and we are working with Emory University to build seven medical research labs to support our collaborative work in cancer, cell therapy, biomanufacturing, immunology, tissue regeneration, and more.

Earlier this year, we also announced Creative Quarter, a new mixed-use development by the Georgia Tech Foundation that will be anchored around the former Randall Brothers property on Marietta Street and support work at the intersection of technology, art, entertainment, and the creative industries.

When you put together all this work, it adds up.

Last month, the University System of Georgia (USG) published its annual economic impact report, which showed that Tech's statewide impact in fiscal year 2024 climbed to a record \$5.8 billion — 10% higher than the year before and more than a quarter of the combined impact of all 26 USG institutions. We're grateful for the generous investment we receive from Georgia taxpayers every year and are proud to have an immediate impact that is 10 times greater than that investment, in addition to an even bigger and longer-lasting impact that is not captured in those numbers.

That long-lasting impact comes from the companies we help attract, support, and create; our homegrown commercialization efforts, including a record 143 startups, 464 invention disclosures, and 124 patents granted this past fiscal year; the support that the Advanced Technology Development Center offers entrepreneurs statewide; the assistance that our many EI² programs provide to Georgia businesses and industries; and all the ways we help our state's economic development teams

compete to attract new investments. In each of these vital categories, our impact continues to grow year after year.

III. Summary and Headwinds

This was a truly remarkable year. But these results were neither inevitable nor easy.

We weren't propelled by favorable winds; rather, in many cases, we sailed upwind and against the currents. Amid a national decline in first-time undergraduate students, we've grown our first-year class by about a third since 2019. Between 2019 and 2023, national university research awards grew by about 7.6%. Ours grew by nearly 11%. In 2019, we were No. 8 in federal research awards. By 2023, we were No. 3 — and the only institution in the top 25 without a medical school. Even this year, when other institutions have seen their funding cut, we posted our best year ever with an 8% increase in awards.

Our success this year was not a rising tide lifting all boats. We beat the odds. It was the result of the hard work and determination of an extraordinary academic community committed to making a bigger difference, no matter the trends, the market forces, or the political context we may face.

I am deeply grateful to our faculty, staff, and leadership team who were able to achieve so much this year. I'm equally thankful to all who have invested in us: our state and federal governments, our amazingly generous donors, our corporate and foundation partners, our alumni volunteer leaders, and our tuition-paying students and their families. Each of these groups made record investments in us this year, and I hope these results show them how much care we take in putting their resources to good use to achieve meaningful outcomes; to improve the lives of our

students; and to advance the *prosperity* of our state, the *security* of our nation, and the *well-being* of people around the world.

The year ahead of us won't be easy, though. We face considerable risks that we need to acknowledge and be ready to address.

One area of risk is the heightened level of government scrutiny over issues of discrimination, research compliance, and international collaborations. Penalties in each of these areas can be severe, and we need to be extremely alert to changing rules and committed to full compliance.

The U.S. attorney general recently published new guidance about how the government will be evaluating discrimination, and we need to make sure none of our programs can be deemed as out of compliance.

The federal administration has also announced that it will reduce its reimbursement of the so-called indirect costs that we incur in conducting sponsored research. We're ready to do our part in helping our government be more efficient, but without adequate funding from somewhere, we simply cannot afford to do the important work we do on behalf of the American people: critical research that helps keep our nation safer, healthier, more secure, and more competitive.

Our colleague Tim Lieuwen is working with a national group to propose alternative models to help the government be more efficient while providing some certainty for universities conducting research. And we're engaging with other leading research universities, including the Association of American Universities, where I serve on the board to propose viable solutions and protect our nation's

system of university-based research, which has done so much for our country since World War II.

These cuts could be compounded by additional reductions in overall federal research funding currently being considered in Washington, and we need to get ready for the possibility of some belt-tightening. Tim Lieuwen, Tricia Chastain, and Provost Davis-Nozemack are actively working with their teams to model potential scenarios and prepare for them.

Other areas around research compliance that could create risk are evolving rules regarding collaborations with foreign institutions, foreign gifts and contracts, export controls, cybersecurity, data sharing, and more.

We have had our own painful experiences in this area. As you may know, our instructional site in China was the subject of a congressional inquiry last year. We also faced Department of Justice allegations about data protection systems in one lab. We have done everything we can to be forthcoming, collaborative, and transparent in these inquiries, but these are expensive, time-consuming processes that carry significant risks.

I can't stress enough how much we all must do our part to minimize risk, to stay vigilant, and to understand our own accountability in these matters. This isn't the responsibility of just one department. This is a responsibility that belongs to all of us. We must all do our part to comply with the evolving regulatory landscape. That means completing your annual compliance training (I already did mine!), working through the proper procedures no matter how tedious, thinking critically about any risks related to your work, making sure your teams know that you take these matters seriously, and asking for help when uncertainty arises.

To mitigate risks, we've set up some new administrative protocols, and I know that some of them create additional burdens on many of you. We are committed to finding ways to streamline these processes and reduce the strain however we can. If you encounter a cumbersome administrative procedure that you believe can be simplified, please let us know. At the same time, please understand that we put these protocols in place to reduce risk and protect the Institute.

This past year wasn't easy, yet we managed to deliver record results. The coming year won't be any easier, but I am confident that we will once again navigate these troubled waters successfully. I'm proud to work with one of the most capable, resourceful, committed, and resilient teams in higher education. That's our secret weapon!

Congratulations on an extraordinary year, and I look forward to another exciting year at Georgia Tech. Thank you for all you do.

IV. Conclusion

Before I open for questions, I want to make one request and one special announcement.

The request is that you lend your full, energetic, and passionate support to the mighty Yellow Jacket athletic teams this season.

Athletics Director Ryan Alpert savored his first win in Colorado last Friday, and our volleyball team is already 4-0 and has sold out the O'Keefe pressure cooker! This Saturday, we play at home, and Coach Key and the team are delighted that the student section has sold out. By the way, if you can't come to Bobby Dodd

Stadium, please watch the games on TV and tell your friends to do the same, as the ACC's revenue distribution now depends on viewership! (Actually, even if you do come to the stadium, just leave your TV on at home!)

Now, the announcement.

A few months ago, the Georgia Tech Foundation received notice that we had been designated to receive the estate of a man who recently passed away in Michigan. As we learned more about this person, and the magnitude of the gift, I was moved and deeply inspired.

His name was John Durstine. He graduated from Georgia Tech in 1957, went on to get an MBA from Harvard, and then had a long and successful career with the Ford Motor Company.

After he retired, he honed his skills as a keen and savvy investor. As his savings began to grow, he designated Georgia Tech — and, more specifically, the George W. Woodruff School of Mechanical Engineering — as the sole beneficiary of his estate. The size of John's bequest to his alma mater turned out to be \$100 million — the largest single gift we've ever received.

John could have given his savings to any number of worthwhile causes. Yet, when he reflected on his life, it was Georgia Tech that he wanted to help — the place that helped him grow and launched him on a successful career path.

How I wish I could have met John. I have a million (or a hundred million) questions to ask him! But he didn't want me to know. I've come to learn that — over years of discussions with his estate attorney, annual visits with Woodruff

School chairs dating back to Ward Winer and Bill Wepfer (including Sam Graham and Devesh Ranjan), and conversations with Development officer Ann Dibble — he made it very clear that he didn't want his plans to be known. He wanted to surprise us — and surprise us he did! Please join me in a round of applause for Mr. Durstine and his incredible gift to Georgia Tech.

I couldn't think of a better endorsement of what Georgia Tech has become than this amazing act of ultimate generosity. It's a great reminder of how our work changes lives for the better, and it is a great inspiration to keep doing what we do best: to develop leaders who advance technology and improve the human condition.

Thank you all for your outstanding contributions in the name of Progress and Service, and Go Jackets!