



Proposed Fletcher Hall Addition Driving Economic Growth in the Region for the 21st Century

The Chattanooga region continues to experience an increase in population and economic growth that is expected to continue in the foreseeable future. As a key institution within the University of Tennessee System, the University of Tennessee at Chattanooga's Gary W. Rollins College of Business plays a vital role in fulfilling the system's mission of serving Tennesseans by strengthening "economic, social and environmental well-being," especially in the rapidly growing southeast region of Tennessee.

With approximately 2,300 majors spanning 8 undergraduate programs, 3 graduate degree programs, and 6 minors, the Rollins College of Business graduates more than 550 career-ready business students each year, with the vast majority of those graduates staying in Tennessee and the region. These business graduates are a primary pipeline of workforce-ready employees for the more than 250 companies in the region that recruit annually in the Rollins College of Business. While the college continues to have a positive impact on the region, it is significantly limited by space constraints in its ability to grow enrollment and graduates, to address workforce needs, and to contribute to the overall continued economic growth of the region.

The college is currently located in Fletcher Hall which opened in 1940 and originally housed the city and university libraries. It was renovated in 1995, 2016, and 2020. While the renovated building provides dedicated space for the Rollins College of Business, the limitations of the structure impact the college's ability to deliver high-impact academic instruction and engaging programs needed to support the future workforce development needs in the region. The current building lacks many key features of modern business schools including state-of-the art teaching spaces focused on collaborative learning, lab space used for research and training, research and academic center space that encourages community engagement, space for executive education and other non-degree training, and adequate space for professional development and networking opportunities for students. In addition, the proposed building addition will serve as a catalyst for student enrollment growth to support future regional workforce needs and economic growth.

The Rollins College of Business has been a vital economic engine for the Chattanooga region, and it is critical that the college continues to be a leader in business education in the region and state. The new addition to Fletcher Hall supports the University of Tennessee System's Strategic Plan of enhancing educational excellence, fostering outreach and engagement, and ensuring workforce excellence. Most importantly, it will allow the college to help meet the skilled workforce needs of current and future industry and supports the ongoing growth of the region's economy. The college has secured \$30 million for this addition, 1/3 of the total cost, from a highly engaged donor who previously gave \$40 million to the college.

The proposed Fletcher Hall addition will enable the Rollins College of Business to...

1. Grow Enrollment and Programs to Drive Workforce Development in the Region

- Undergraduate enrollment in the Rollins College of Business has increased 12.1 percent over the past 10 years (compared to a decrease in overall campus undergraduate enrollment of 3.4 percent during the same time period). Prior to COVID, undergraduate enrollment in the RCOB grew by 16.3 percent from 2013-2019. The Fletcher Hall addition will serve as a catalyst for continued enrollment growth in the Rollins College of Business.
- The number of business graduates is up 21 percent over the past 10 years with highest number of graduates occurring in 2019/2020 totaling 611.
- Undergraduate majors in Accounting, Finance, Management and Marketing are among the largest majors on the UTC campus and these areas are all identified as high demand growth areas in THEC's Academic Supply for Occupation Demand Report. They are critical to the overall economic growth of the region. For example, the undergraduate major in Finance has grown 63.4 percent in 10 years and reflects the tremendous growth in finance-related jobs in the state as identified by the 2022 Academic Supply for Occupational Demand Report. The building expansion will allow the college to continue expand enrollment and develop state-of-the-art training facilities in these critical areas.
- The recently launched BSBA concentration in Data Analytics has increased 500 percent over the past four years and is a high demand area in the 2022 Academic Supply for Occupational Demand Report. The new building will allow the college to continue to grow this major and to launch new specializations in the areas of data analytics and healthcare, logistics, marketing, and fintech that align with regional workforce needs.
- The college will continue to grow majors, minors, concentrations in high-demand areas such as sales, digital marketing, and other areas as identified in the 2022 Academic Supply for Occupational Demand Report.
- The college is developing and expanding master's programs in high demand areas such as the Master's of Management, Master's of Science in Data Analytics in Logistics, Master's of Science in Data Analytics in Marketing Research, and Master's of Accountancy and non-degree programs such as certificates and stackable badges to meet the workforce development needs of the region.

2. Create Innovative Classroom and Learning Spaces

The building addition will provide:

- Innovative face-to-face instructional areas with robust technology platforms that properly support synchronous and asynchronous online and hybrid classes.
- Space for new specialized labs in areas such as sales, data analytics, entrepreneurship, behavioral research, and financial markets that support experiential and innovative learning through exploration, research, and firsthand application.

- Include state of the art production studios to support modern educational needs in face-to-face, online, and hybrid instruction.

3. Provide Exceptional Student Services and Experiences to Enhance Enrollment, Retention, Graduation, and Placement

- While we have experienced tremendous success with the advising, career development, and placement of students through the Decosimo Student Success Center (e.g., 98.8 percent of responding recent RCOB graduates for the 2020-2021 academic year reported being employed full time, participating in immersive volunteering, seeking an additional degree, or pursuing an entrepreneurial endeavor), we are limited by continued improvements by the limited space. For example, the RCOB has a wait list for its career fair as we can only accommodate ten employers, yet we have over 250 employers that recruit with us.
- The building addition will allow the RCOB to enhance and further development programs that focus on academic advising, professional development, career placement, mentoring, and tutoring and support aggressive recruitment and retention goals.

4. Facilitate Community Engagement and Outreach

The new building will include:

- Dedicated space to develop and launch a Regional Economic Development Research Center to focus on economic growth and development in the Chattanooga region.
- Provide state-of-the-art space for existing and planned academic centers of excellence that concentrate on high impact research, economic growth, and work force development.
- Additional meeting spaces that allow for greater collaboration and partnerships with business and industry and offers space for community-based events that engage our students and faculty, the broader campus.
- Learning spaces for executive education, certificates, and stackable badges that support training in high demand growth areas.