

# REPORT TO THE HAMPDEN-SYDNEY COLLEGE COMMUNITY

October 21, 2022

*To the Hampden-Sydney College Community:*

As we look forward to Homecoming festivities and rapidly approach the 247th anniversary of the College you love and revere, I am writing to reflect on our distinctive mission and remarkable legacy, to update you on the current state of the College, and to share how we are working to ensure that the College thrives in the decades ahead.

## **Our Mission and the Ambitious Future We Are Pursuing**

Our founders established Hampden-Sydney to provide leadership for the emerging Republic, and that same need for men of character who will serve and lead in every field of endeavor is as urgent now as it was in 1775. And everything that was distinctive about the College our founders established endures at Hampden-Sydney today, including our mission; our emphases on virtue, character, and leadership development; our focus on rhetoric; and our commitments to freedom of expression and inquiry, *and* to civility.

We are fortunate to have such a vital and relevant mission. Forming good men and good citizens may be the most important project in higher education today. Our desire to see young men achieve their full intellectual, creative, emotional, physical, moral, and spiritual potential is noble, it gives us an opportunity to show the world what young men are capable of achieving, and it fuels our pursuit of an ambitious future for the College—a future in which Hampden-Sydney joins the ranks of the nation’s finest liberal arts colleges. Hampden-Sydney won’t be the right choice for all students, but we want the College to be so well known and highly regarded for the educational experiences it offers that every college-bound young man in the country considers Hampden-Sydney.

Our main strategy is differentiation. With 5,000 institutions of higher learning in this country, including nearly 2,000 four-year colleges and universities, we believe differentiation is essential to success. Our identity as an institution that educates men allows us to focus and hone our educational experiences and our recruiting efforts on a single market segment. And, what is best and most distinctive about the College also distinguishes Hampden-Sydney in a crowded higher education landscape in which many institutions increasingly look alike. What sets us apart is also compelling, and as we emphasize our differentiation, raise our stature, and become more widely known, many prospective students and their families will find the College irresistible.

## **The Educational Experience We Offer Young Men**

We aim to recruit talented and resilient young men from across our country and around the world. We want the young men who start here to finish in four years and be highly competitive for the best job and graduate school opportunities during their senior year.

Our educational program is as strong as ever, and we have high expectations for our young men in our classes and across our campus. We expect them to govern themselves and to live up to and into our historic codes of honor and conduct. The brotherhood we foster while our students live and study together here seeks to model what it means “to form a more perfect union.” As alumnus Chris Peace ’98 shared during a talk last year on campus, “Hampden-Sydney is what the world should be, but isn’t.”

The outcomes of a Hampden-Sydney education are impressive. Data show that our students leave Hampden-Sydney possessing outstanding thinking, writing, and speaking skills. We help our students develop values and a sense of virtue that serve them well for the rest of their lives, and they leave here well prepared to be successful servant leaders in their organizations and communities. The close mentoring of faculty and staff members and the brotherhood and camaraderie our students develop are reflected in the success all of our students have here: our students graduate at far higher rates for men than the national average, and our graduates see high social mobility relative to graduates from other Virginia colleges and universities.

In addition to including Hampden-Sydney among its 388 “best colleges,” Princeton Review ranks the College #1 for Most Active Student Government and Most Politically Active Students, #3 for Best Alumni Network, #5 for Best College Library, #6 for Best Schools for Internships, #15 for Race/Class Interaction, and perhaps the best indicators of our College’s impact on its students: #24 for Happiest Students and #25 for Students Love These Colleges.

This fall’s opening of the Pauley Science Center is a landmark achievement in the College’s history. In a time when the quality of facilities is often viewed as a proxy for the quality of a college’s educational program, we want every part of our campus to reflect and contribute to the quality of the educational program we offer. And, even before classes began, the appeal of the Pauley Science Center began to make a difference. Our ability to offer prospective top science students a tour of the Pauley Science Center during its construction—combined with the possibility of receiving a Hurt Scholarship (made possible by the generous \$11 million bequest by the late Dr. W. Glenn Hurt ’60)—undoubtedly helped us to recruit more of these top science scholars this past year than in the last three years combined.

## **The College’s Financial Foundation**

Over the last 30 years or so, the landscape of higher education has seen a widening of the division between colleges that are “haves” and those that are “have nots.” It is imperative that Hampden-Sydney be among the “haves” so that we can not only sustain the College but see it prosper and thrive in the years ahead. It should have—must have—a financial foundation that generously supports the work of our dedicated faculty and staff members while also ensuring that it is possible for any talented young man to attend Hampden-Sydney regardless of his family’s financial situation.

Standing still means falling behind, so we must think and act boldly to ensure that the College is well positioned to continue its important work for another 250 years.

For three years in a row, we have set impressive fundraising records. After raising \$24.1 million three years ago—doubling our best prior fundraising year—we raised \$31.4 million two years ago, and \$31.5 million last year. While the College has benefitted from some extraordinary gifts, including three eight-figure gifts in each of the last three years, we could not achieve these impressive results without the participation of many alumni and friends making gifts of all sizes. This past year is especially noteworthy because we saw annual giving, which is critical to our operating budget, increase by 20 percent during a year when many colleges and universities saw both giving and participation decline.

While 2022 has been a challenging year for the financial markets, our fundraising success and outstanding stewardship by our Board's Investment Subcommittee have contributed to growth in our endowment from \$146 million in 2016 to \$242 million on June 30, 2022.

Additional evidence of the College's solid financial position was provided this year by Standard & Poors, which reaffirmed the College's "A" credit rating, and by [Forbes magazine](#), which graded the financial condition of 905 private colleges and universities, and ranked Hampden-Sydney #57—making the College the highest ranked private institution in Virginia, even higher than Richmond and Washington and Lee.

All of our achievements are a testament to the hard work of our dedicated faculty and staff members. Their heroic efforts made it possible for us to offer our students an on-campus, in-person learning experience over these last two difficult years, and we are always grateful for the highly personal and impactful teaching, mentoring, and coaching that are a hallmark of the College. We were able to increase faculty and staff salaries this year, and we always want to be able to hire and retain the very best employees who will support our mission and contribute to our educational program.

### **This Year's Priorities**

Even as we remain steadfastly committed to the College's mission and distinctiveness, we are working to strengthen and enhance every other aspect of the College and its educational program. Our daily work includes building on our recent enrollment gains, continuing to grow our fundraising capacity, and strengthening our communications and marketing efforts—all with the aim of enhancing the College's reputation and financial foundation. We are also always working to ensure that our students are competitive for the best job opportunities and graduate programs.

We are fostering a campus culture that encourages every student to thrive and a student and campus experience that reflects our College's distinctive mission and our commitments to intellectual and character development. To enhance the remarkable coming-of-age experience we offer our students, we are strengthening co-curricular offerings, including our athletics, entrepreneurship, and outdoor education programs—all of which are consistent with our identity as a college for men.

And, our ambitious facilities improvement efforts will continue. With the Pauley Science Center now open, we are making upgrades to the Kirby Field House and our athletic facilities, renovating the

Alphabet apartments, the Carpenter Houses, Whitehouse, and Venable Hall, and seeking benefactors who will help us renovate Gilmer Hall to serve as a new home for our Economics & Business and Government & Foreign Affairs Departments.

This is an ambitious agenda that will require the creativity, talents, and resourcefulness of everyone who loves and admires this great College. I am grateful for the extraordinary privilege to lead Hampden-Sydney College, and I look forward to all we will accomplish in the years ahead by working together.

Sincerely,  
Larry Stimpert