

Expanding opportunities for the community and for students the focus of Crow's state of the university talk

President speaks on ASU goals, financial health in presentation to Arizona Board of Regents



President Michael Crow presents ASU's annual operational and financial review to the Arizona Board of Regents on Thursday at the Memorial Union on the Tempe campus. More than 100 administrators, faculty, staff and students listened as Crow discussed ASU's role locally, nationally and globally as a top-tier education and research institution. Photo by Charlie Leight/ASU News

By [Mary Beth Faller](#) | 

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Arizona State University is heading into the second quarter of the century with even more accessibility to students and goals to improve the quality of life in Arizona.

The country is facing complex challenges, and with that comes amazing opportunities, according to ASU President Michael Crow, who delivered a "State of the ASU Enterprise and Arizona State

University" presentation to the Arizona Board of Regents on Thursday in Tempe.

"Massive progress comes with immense complexity and significant disparities," he said.

"Arizona is emerging as a critical national center for innovation. ASU is one of those innovations."

Crow listed several goals of the university, including launching [ASU Health](#) to improve health outcomes for Arizona's communities and becoming a global leader in education technology.

Much of the presentation focused on the financial health of ASU. Among the statistics Crow cited:

- The amount of state appropriation per degree was about \$44,000 in fiscal year 2003 (using 2024 dollars) but decreased to about \$11,400 in 2024. That compares with about \$50,000 at the University of Florida and the University of North Carolina.
- The number of full-time employees per 100 students is 7.3 at ASU, compared with about 20 at Ohio State University and more than 30 at Pennsylvania State University.
- Revenues have increased fivefold over the past two decades.

"I think what it tells you is that we've been able to educate students at an increasingly productive rate over this time period," Crow said.

The future financial health of the university depends on enrollment growth and revenues from enterprises such as education technology, real estate and research that produces spinout companies.

"We need \$2 billion more in the next five fiscal years to advance our interests," Crow said.

"Just to put this in the perspective of the regents, if we enroll 25,000 more students from Arizona, there's no revenues from the state to pay for the 25,000 more students from Arizona. So you are the governing board of an institution that is minimally invested in by the state but taking on the mission of this institution in terms of scale."

Real estate is producing results through the Novus Innovation District, which is about 30% completed, with five new restaurants recently opened, Crow said. Revenue from that project will help long term to construct new athletic facilities.

Increased enrollment is one of ASU's goals, and Crow disputed the idea of an "enrollment cliff" — a dramatic decrease in college-goers because of a decreased population of young people.

"It's fiction because there's no shortage of people wanting a college diploma in the United States. Believe me, there's only a university sitting around worrying about why they can't get them," he said.

The university's goal of enrolling 170,000 ASU Online learners is achievable, according to Phil Regier, university dean for educational initiatives and CEO of EdPlus.

"For online students, the most important addressable market is the number of Americans who have some postsecondary education with no degree. That would be 40 million people. And it continues to grow by about a million students a year," he said at Thursday's presentation.

"For adult learners, it's a very robust market."

ASU is also planning to increase enrollment at the West Valley and Polytechnic campuses, which have added degree programs and residential and academic buildings, and already saw population bursts of first-year students in the fall semester.

The university also has expanded access, increasing enrollment of first-generation college students by 89% since 2014 and of Pell Grant recipients by 103%.

"So when people say that we are not accessible, we've never been more accessible. Or that we're not available to low-income students — we've never been more available to low-income students, ever," Crow said.

ASU has increased its annual enrollment of Arizona resident students by 20,000 over the past 20 years, and 11% of state public high school graduates became Sun Devils in fall 2024, he said.

ASU also makes money from commercialization of the cutting-edge education technology it develops. For example, the Dreamscape Learn spinout company, co-founded by ASU, is now being used at other universities and community colleges around the country, Crow said.

It's critical for universities to prove their value, he said.

"Universities must demonstrate the return on investment for the privileges they receive. We're in the middle of that debate in Washington right now," he said.

"The universities must find a way to be seen as valuable to everyone — not only the students that come to the university, but everyone who can't come to the university. They must be seen doing things that are in their interest."

He cited ASU Health as a good example of value to the community.

"What are our goals? They're not to produce doctors or nurses. Our goals are to improve health outcomes," he said.

See the full presentation

- Watch the full Arizona Board of Regents meeting on the [ABOR News YouTube channel](#).

- View the presentation slides on the [ASU Office of the President website](#).
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Peter Schlosser, vice president and vice provost of Global Futures at ASU, discussed carbon-capture technology.

“We have to take carbon out of the atmosphere to keep the planet from overheating. We have to take gigatons out of it. We have to figure out how to use some of it commercially and how to put the rest away,” he said.

“All of that will build an industry that will be a trillion-dollar industry. So while we are doing good for the world, we also can help new economies to be created.”

Crow also discussed how ASU is driving Arizona's dominance in the semiconductor industry, through the advanced packaging manufacturing program, plus initiatives to upskill people for nondegree jobs in the industry.

“Let's say I'm an electrician and I'm working in people's houses, but I hear that there's a job over at the TSMC semiconductor manufacturing plant that pays three times what I make and comes with benefits and job security. How are we going to help that person?” he said.

“We need to get people to understand that we're trying to be of service to everybody.

“We're trying to cultivate and honor creativity, community and human potential. We're creating knowledge and innovations to improve the future.”

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