



Annual Report

2022

Pennsylvania Institute of Technology

800 Manchester Ave. | Media, PA 19063

610.892.1500 | info@pit.edu | PIT.EDU

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MESSAGE FROM THE PRESIDENT

H. Matthew Meyers, MBA

The story of P.I.T.'s 2021-22 year has been one of rebirth. After eighteen months of learning remotely, students were welcome back to campus, full-force in January. It has been amazing to see a once-empty parking lot again full of students looking to change the direction of their lives and the lives of their families. It has been fascinating to watch students, faculty, and staff return, having one and another in some cases for over a year, but having only met in person now. For the better part of a month, hearing comments in the hall like, "wow, you're taller than I expected," became a nearly daily occurrence.

As the year progressed we also launched a new track in our first-in-the-nation Cannabis Studies degree, Horticulture. Now licensed by the Pennsylvania Department of Agriculture to grow hemp for research purposes, our new students find themselves growing the plants at the college, from seed or trimming all the way through the extraction process and culminating in developing ointments and salves.

In 2019, the college's Board of Trustees, approved the launch of a Diagnostic Medical Sonography program. The only non-hospital affiliated program within 20 miles of Philadelphia. Students are now well into their prerequisite classes and in July 2022 will bring their hands on program, using state-of-the-art equipment, donated by our healthcare partners and through a financial gift from the McLean Contributionship.

As we head toward the 2022-23 Academic Year, we continue to build on our recent successes by boasting the largest enrollment in campus history, proud of our nearly 70 year history, and excited about the success of our graduates, students, and future students.



“
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STUDENT

Success

Choosing a career in Sonography

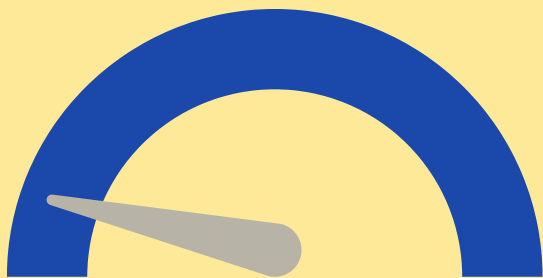
Brianna Scott - Class of 2023

For 22-year-old Brianna Scott, the path to a career as a sonographer would allow her the ability to see things that others might consider hidden — and as part of the inaugural cohort in P.I.T.'s Diagnostic Medical Sonography program, she was exercising that skill to see a hidden gem from the moment she applied!

Brianna, a native of Drexel Hill and a Cardinal O'Hara grad, found P.I.T. after she searched high and low locally for a school close to home that offered a DMS program. She sought out a career as a sonographer because she truly believes "it's an evolving career with endless opportunities."

She feels strongly that P.I.T. was the right choice for her, hands down. "The program has been a great learning experience so far. I've learned so much with my classes and lab time and especially clinical. My favorite part is going to clinical and applying everything I've learned and seeing it in person," she said.

"When I passed my SPI boards, I felt an enormous amount of relief," she added. "Knowing that all my hard work paid off in the end was amazing. My future will hopefully have a long-lasting career as a successful sonographer."



Rapid Growth

From 2021-31, the size of the Sonography labor force is projected to grow by 10%

\$77,740

High Median Wages

The median wages of a Sonographer are over 96% higher than the average Associate degree worker

SOURCE: US Bureau of Labor Statistics: <https://www.bls.gov/ooh/healthcare/diagnostic-medical-sonographers.htm>

MISSION, VISION, AND CORE VALUE

REVISED - JULY 2021

M

Mission Statement

Pennsylvania Institute of Technology's Mission is to empower students to achieve success by offering a personalized approach to learning that promotes career advancement, transfer opportunities, and individual growth. By fostering an inclusive environment, P.I.T. encourages, supports, and celebrates diversity.

V

Vision for the Future

Pennsylvania Institute of Technology is committed to growing our enrollment in classrooms and online by offering innovative and in-demand programs. Improve community recognition for our supportive environment. Most importantly, guide our students into lifelong success stories.

C

Core Values

EDUCATIONAL EXCELLENCE

The evidence that demonstrates we are living this value is our exceptional placement rates, high graduation rates, institutionalizing of a student-first approach, and providing programs that meet workforce demands.

COLLABORATIVE APPROACH

The evidence that demonstrates we are living this value is the student-first approach that requires all P.I.T. staff to work as a team to support the mission of the college.

DIVERSITY AND INCLUSION

The evidence that demonstrates we are living this value are our diverse population, as well as a commitment to creating a culture of inclusion that supports diverse voices.

MUTUAL RESPECT

The evidence that demonstrates we are living this value is that we welcome and integrate multiple perspectives in a respectful manner. Further, the college encourages and values positive relationships among colleagues, students, and the community.

PROFESSIONAL AND INTELLECTUAL INTEGRITY

The evidence that demonstrates we are living this value by being honest and realistic about who we are, setting realistic outcomes, and presenting ourselves accurately to internal and external stakeholders.

SOCIAL RESPONSIBILITY AND COMMUNITY ENGAGEMENT

The evidence that demonstrates we are living this value is providing opportunities for achievement. Supporting the community, peer institutions and employers, and equip students to contribute to the community.

MEASURING PROGRESS

In July, to kick off the year a new Strategic Plan was adopted by the Institution. The college takes great pride in a fully-integrated Strategic Plan that links accreditation standard department indicators and ultimately sets the direction for the college from 2021-24.

Highlights of the five new goals are below:



STUDENT

Non-Tradition is a P.I.T. Tradition

Felicia Blue - Graduate 2022

Felicia Blue, a wife and mother of two, credits her time at the P.I.T. as a chance to form the “essential foundation for my personal and work-related goals.” “P.I.T ignited the passion that is my career in nursing. It rooted my life with purpose and direction,” she said in an article that reflects on her time at the school.

Not only did Blue’s attendance in the college’s nursing program help her to think critically and “navigate life with certainty, but” it also helped her with her goal to become a leader. She was elected by her peers as the student representative of her class and the skills she picked up carried over beyond just the school or the medical field but as a wife and parent as well.

“The list seems daunting but it taught me how to be efficient at time management and prioritization. Skills I use and in my personal life and career.” She expects these skills and the dedicated professors that prepared her for a nursing career will help her pass the national certification exam in nursing on her first try.

She described her school time with her classmates and professors as if she were with a family, growing and learning together. “I felt as though my education was truly personal,” Blue said. “I was treated as an individual and not a statistic, something that cannot be promised at all colleges.”

“The professors were always willing to keep their doors open to answer any questions and they were constantly working hard and looking for ways to help guarantee our success.”

*Blue participates at the Pennsylvania Institute of Technology through the **TRIO Student Support Services**, working alongside faculty and other students to find ways to help the nursing program reach new levels. She managed to graduate with high honors in every term.*



P.I.T. is a recipient of this 5-year grant from the US Department of Education with an estimated value of over \$1.8M. The SSS program is designed to assist low-income, first-generation, and/or disabled students by providing opportunities for academic support, mentoring, and motivation to complete their post-secondary education. Over 1,100 P.I.T. students have benefited from the program since our first award in 1997.

Moving forward

Felicia and many of her classmates have **ALREADY** been placed in new careers! Employers Include:

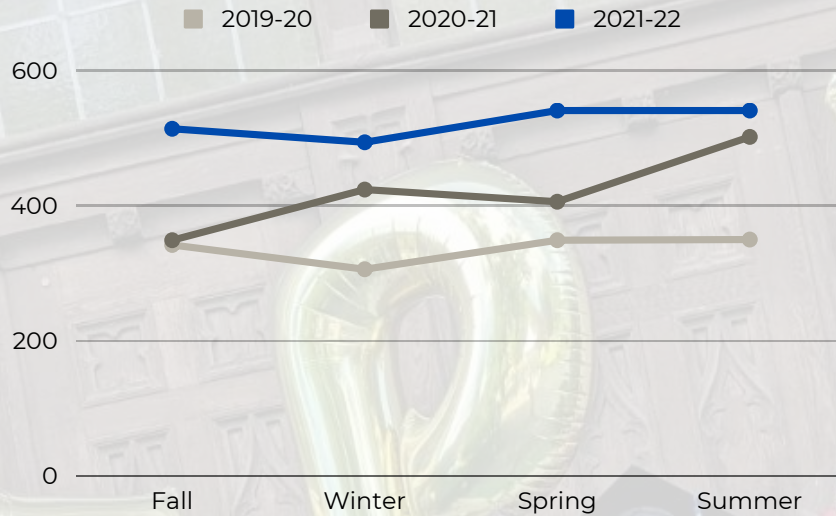
Main Line Health
St. Mary Medical Center
Penn Medicine
Manor Care
Meadowview Rehab & Nursing
Select Specialty Hospital
St. Ignatius Rehabilitation
Chester County Prison
Community Options + MORE!

Others have **ALREADY** transferred to further their credentials to colleges including:

Thomas Jefferson University
Lasalle University
Widener University
DeVry University
Allegheny College
Gwynedd Mercy University
Neumann University
Drexel University + MORE!

Student Enrollment Growth

In an industry facing headwinds, P.I.T.'s student enrollment continues to grow in '22!



8/10
students will participate in an internship or clinical

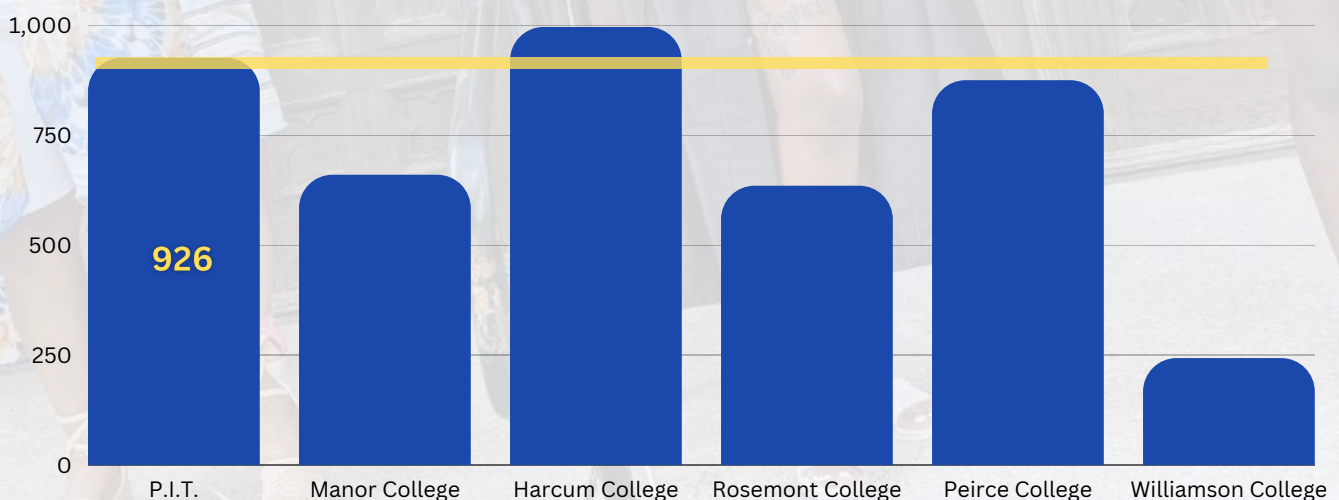
57.2%
Since 2019-20 average student enrollment is up nearly sixty percent

Community Enrollment Impact

Term-by-term student enrollment only tells half of the story

Twenty-seven, that is the age of the average P.I.T. student in 2021-22. Unlike many other colleges where the Fall enrollment dictates the year, P.I.T. is on a quarter system. This means student can start most programs of study at four different points throughout the year. When this is combined with the unique challenges of adult students, it often means students will enroll and take a term or two off as time and life permits without being negatively impacted. This year, the college served our largest number of students in our 69 year history.

The chart below shows how P.I.T. stacks up against traditional semester-based area colleges.



Growing career, Growing Cannabis

What would you say if someone told you that there is a brand new industry without a formally trained workforce, vertical markets, and you would have the opportunity to help people? Gerald Grundy would say, sign me up!



Gerald Grundy is hoping to benefit from the huge expansion of the cannabis industry in Pennsylvania by learning the ropes of the business at the Pennsylvania Institute of Technology in Media.

Grundy discovered PIT's Cannabis Business Program in 2020 when he found a newspaper article announcing that PIT was now offering a degree in cannabis studies.

"After attending the zoom Open House, I received all the information I needed to know; this is what I wanted to do."

Grundy was already familiar with cannabis growing up, using it as a way to manage his aches and pains from sickle cell disease.

"I was managing my pain so well that trips to the hospital had stopped entirely," he said in a PIT testimonial. "It helped the quality of my life so much that I often forgot I had the disease."

He was intrigued by the healing aspect to cannabis and has discovered even more health benefits these days, like its ability to create new brain cells.

Grundy plans to finish PIT's program and become part of the cannabis industry, helping other people deal with pain, anxiety and depression.

He's on the right track. The legal US cannabis industry supports 428,059 full-time jobs as of January 2022, according to Bruce Barcott and Beau Whitney writing for Leafly.com.

That's a 33% increase in jobs in a single year. And it marks the fifth year in a row of annual jobs growth greater than 27%.

Cannabis is now a \$25 billion business in the United States.

For job seekers, the industry has direct cannabis jobs like cultivation and retail sales, as well as indirect jobs that serve licensed companies or depend on legal cannabis sales.

Ancillary jobs include accounting, human resources, legal affairs, regulatory compliance, security, maintenance, and construction.

Other indirect jobs include cannabis media, technology platforms, public relations, lobbying, non-cannabis product suppliers, and industry associations.



FINANCIAL SNAPSHOT

July 1, 2021 - June 30, 2022



Total Liabilities and Net Assets

Total Liabilities: \$ 807,702
Total Net Assets: \$ 7,884,664
Net Assets without Donor Restriction: \$ 7,680,049
Net Assets with Donor Restriction: \$ 204,615



Statement of Financial Activities

Change in Net Assets: \$ 3,573,152
Net Assets - Beginning: \$ 4,311,512
Net Assets - Ending: \$ 7,884,664
Revenue: \$ 13,419,938
Expenses: \$ 9,668,109

*Unaudited

CONGRATULATIONS TO OUR SCHOLARSHIP RECIPIENTS

In 2021-22, P.I.T. Awarded nearly \$75K in scholarship funds to 88 eligible students:

Acavino, Taylor M
Aikens, Brittani
Alexander, Shanell
Baxter, Toya
Bethea, Tyeshia
Bishop, Tarez
Blue, Felicia
Brown, Robin
Cawley, Kerri F
Cephas, Kyanna
Chavis, Kiara M
Chisholm, Latoyia A
Chum, Sidavin
Colella, Alexis
Cortez DeRamirez, Ileana A
Craig, Desiree C
Cuffee, Lanae
Daniel, Nickiya
Daniel, Rickiya A
Davis, Natalie
Decaze, Phalene
Dickerson, Anita
Donnelly, Erin
Dungee, Shaneika
Ford-Bey, Yvette
Frank, Lovette
Gaffney, Leangel N
Gardner, Jami C
Gardner, Shirley Y

Gatling, Aaliyah
Gbane, Siata
Hairston, Lenora
Hamilton, Kristin D
Hamlin-Fuentes, Lashai
Henry, Bryan
Hilton, Taylor A
Jacobson, Aleesha D
Jimenez, Kevin J
Johnston, Bridgit
Kamara, Mariama D
Kemp, Amy L
Kinlaw, LaFonia
Kramer, Rachel
Kulp, Danielle L
McCullough, Ashley N
McWilliams, Victoria T
Miller, Stephen
Monestime, Sherdly
Ojudoh, Sharon
Olliver, Shamika
Parker, Brittany
Paskiewicz, Heather
Pierre Andre, Ysberica
Pierre, Shirley
Pitts, Nikesha
Pitts, Shanice
Price, Lloyd M
Pringle, Kathryn

Reagan, Jessica
Rhodes, Janay M
Roman, Stephanie
Sanders, Akia
Sandy, Ianna
Scott, Brianna
Seepaul, Geann S
Serrano, Guany
Shaw, Daaiyah m
Shirley-Howard, Erica
Sirleaf, Mars
Skates, Shantalea
Stanford, Jonaysha
Starkey, Victoria M
Staten, Christina
Stewart, Lisa
Stokes, Ann
Thomas, Cristina N
Toal, Linda
Torres, Michelle Patrice
Ward, Tamboura
Watson, Sequina
Williams, Charlene S
Williams, Grace I
Word, Shinika
Wright, Ashley
Wright, Dashina D
Young, Lesia
Zizivily, Christine G
Zokai, Fanta A

Scholarships Include:

Practical Nursing
Excellence Scholarship

Presidential Scholarship

Remission Scholarship

Madonna Family
Foundation Scholarship

Certificate Excellence

Scholarship Distance
Learner Scholarship

Education First
Scholarship

 **1,117,945**

***Was awarded
to 498
students in
COVID relief!***

CONTRIBUTORS

Over the last several years, college leadership and the Trustees of the Board developed strategic objectives to develop, enhance, and grow the college's development efforts. While still in its early stages, our goal is to build a culture of giving back, and there is no better place to begin the initiative than at home.

Thank you to the individuals, organizations, and foundations below who have helped make this goal a reality.



Individual Giving

- Jeannette Barr
- Laura Blomgren
- Mary Kay Burke
- Dr. James Capolupo
- Annamarie Cassidy
- Joanne Cassidy
- Elizabeth Castelli
- Rachelle Chaykin
- Annamaria Concannon
- Richard Doyle
- Lawrence & Barbara Farrell
- Lou Giannotti
- Craig Jacobs
- Rich Jacovini
- Jacob Kamp
- Robert Madonna
- Thomas McDuffie, Jr.
- Matthew Meyers
- Atinuke Osinupebi (Moss), Esq.
- Sandy Schmid
- William Schmidt
- Susan Steele, P.E.
- Robyn Tarpley
- Scott Voshell
- Paul & Marcia Woodruff



Foundations, Corporations, and Others

- Anderson Transcription Solutions LLC
- Athena Cannabis
- Diversified Services
- Garrison Family Foundation
- Walter R. Garrison Foundation
- Gordon Charter Foundation
- Jefferson Abington Hospital
- Nova IVF
- Penn Medicine
- P & M Woodruff Foundation
- Republic Bank
- Project W. (a program of The Community's Foundation)
- And many more!