

**5 YEAR STRATEGIC PLAN  
2023-27**



**STEVENS**  
INSTITUTE OF TECHNOLOGY  
1870

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**School of Business**

## **School of Business: A Decade of Growth and Maturity**

The Stevens School of Business has undergone transformative growth and evolution over the past decade. What was once primarily a provider of specialized graduate degrees for part-time working professionals has blossomed into a comprehensive business school with a large residential student body. At the intersection of technology and business, we offer an attractive portfolio spanning undergraduate, graduate, and doctoral degrees. Our programs hold particular distinction in areas that highlight our technology roots and emphasis on analytics. Many of our 24 academic programs across eight undergraduate majors, 10 master's degrees, three MBA tracks, and three Ph.D. programs carry the valuable STEM designation. This broad selection is in sharp contrast to just a decade ago when we had only seven total programs.

Achieving AACSB accreditation in 2015 fueled this expansion and the substantial growth that followed. Our graduate student body has nearly doubled during the past 10 years, and perhaps even more remarkably has been the surge in undergraduate enrollment, which has more than tripled in that same period. Strategic investments in our faculty have enabled this rapid growth in scale. We have grown the number of instructors in key disciplines, building a faculty that consists predominantly of highly active researchers. A particular point of pride is the significant increase in the number of women faculty members.

Beyond academics, the school has engaged deeply with external partners. We have developed a number of successful collaborations with top academic partners internationally. We successfully collaborated with government and industry in several ways, including our successful executive certificate programs, the launch of the Center for Research toward Advancing Financial Technologies (CRAFT), the NJ Fintech Accelerator, the leadership of the AACSB Digital Transformation Affinity Group, and more. Culminating this decade of transformation has been the school's rise in national rankings. What was once an unknown has been ranked in the top 100 in the *U.S. News & World Report* rankings of best business schools since 2021.

## **A Business School for the Digital Era: Who We Are**

At the Stevens School of Business, we make an effort to design our graduate and undergraduate curricula to align with current industry trends and address the strategic topics defining the digital era. While offering a comprehensive set of business disciplines, we distinguish ourselves by providing superior education tailored to the digital age. Our areas of distinction include analytics, finance and financial technology, information systems, operations, and specialty management areas.

Advancing knowledge through impactful research is a major goal. With digital technologies creating disruption in every industry, function and role, Stevens is uniquely positioned to become a powerhouse in research at the intersection of business and technology. Our faculty regularly publish cutting-edge findings in top-tier academic journals across their fields, and we will support and grow this activity with continued emphasis on the list of FT50/UTD24 journals. This commitment to pioneering scholarship keeps our programs and thought leadership at the forefront.

Beyond academia, we have demonstrated our value through professional and executive education programs that deliver tangible returns for our students and corporate partners. We will continue to actively cultivate these industry partnerships in our core competency areas as a mutually reinforcing relationship.

Ultimately, our goal is to prepare students for successful careers and lifelong learning in our rapidly evolving business landscape. We will achieve this through a continued emphasis on experiential education that allows students to apply concepts and build essential meta-skills. Just as critical is our investment in the comprehensive well-being and career success of our entire community—students, faculty, and staff alike.

Underlying all our endeavors is a bedrock commitment to operating with integrity, transparency and inclusion. Our internal processes and decision-making adhere to the highest ethical standards of our profession. Complementing this principled approach are efficient, effective, and agile operations that enable us to adapt to emerging needs.

**Our Vision**

To be a leading business school widely recognized for superior technology-focused and student-centric educational and research programs.

**Our Mission**

We impact industry, academia and society through business education and scholarship in a technology-driven economy.

**Our Values**

- Excellence
- Integrity
- Student-Centricity
- Collaboration and Innovation
- Diversity, Equity, and Inclusion
- Sustainability
- Impact
- Social Responsibility
- Accountability
- Entrepreneurial Spirit

## **Strategic Priorities**

The Stevens School of Business aims to deliver across five mission-critical priorities that all aim to increase the long-term impact of our work:

### **Deliver Academic Excellence**

We will provide leading-edge academic programs that develop future leaders with the knowledge and real-world skills to thrive in the digital economy. Our curricula will continue to merge business fundamentals with emerging technologies like AI, data analytics, fintech and more, while also enriching the experiential learning opportunities of our students.

### **Conduct Impactful Research**

Our faculty pushes the frontiers of scholarship in high-impact areas such as analytics and data science, finance and financial technology, digital transformation, next-generation management practices, and more. We will continue to push for and provide support for high-quality research that shapes industry, drives policy, and disseminates new knowledge globally through leading journals. Particular emphasis will continue to be given to the FT50/UTD24 publications.

### **Develop Strong Partnerships**

In our global economy, partnerships are needed to advance joint academic programs, faculty collaboration and research, industry relevance, student placement, and more. We will continue to cultivate industry, government and global academic partnerships that create value for both the School of Business and external stakeholders.

### **Ensure Stellar Student Experience and Placement**

Achieving unparalleled student experience and career outcomes for our graduating students is a paramount goal. Our Center for Student Success and our faculty advisors will continue to offer a plethora of opportunities for student engagement and support. Our COPA unit, with its comprehensive career services, corporate partnerships and emphasis on applied learning experiences, will continue to position Stevens students for success upon graduation and throughout their professional journeys.

### **Pursue Elevated Reputation and Efficiency of Operations**

The Stevens School of Business has risen rapidly into an elite national standing. We aim to strengthen and consolidate our rankings among the very best U.S. business schools through our unwavering commitment to educational excellence, pioneering research, and positive societal impact. At the same time, we will continue to improve our operations to reflect the growth of the school, the need to offer more and better services to students and faculty, and continuously improve our agility and efficiency.

## **Priority 1: Deliver Academic Excellence**

### **1A. Undergraduate Education Goals: AI-Ready, Socially Aware, Ready for the Workforce**

Developing future-ready graduates is a top priority at the Stevens School of Business. We will continue to offer academically rigorous programs at the intersection of business and technology. To prepare our students for the new realities of work, we are taking proactive steps to ensure they are AI-ready. Our curricula will continue to integrate responsible uses of generative AI products, equipping students with the skills to ethically harness these powerful technologies as essential tools. Similarly, our pedagogies will take advantage of the generative AI products to improve learning.

Beyond technical competencies, we aim to instill leadership capabilities across both our undergraduate and graduate programs. Having instituted the Inclusive Leadership Program at the undergraduate level, we plan to expand it more broadly to cultivate leaders who can unite and inspire diverse teams.

Recognizing the paramount importance of communication skills, we have started implementing a concentrated effort to improve the writing proficiency of our students. We plan to continue and grow this program because mastering this fundamental skillset will be invaluable for our graduates' professional success. Also, recognizing the importance of critical thinking and ethics in today's world, we will develop and launch a course on critical thinking and a lecture series on ethics. Developing these abilities will be critical for our students. As they enter today's fast-changing social and economic environment, they are faced with a myriad of information, including some with questionable veracity. They need to address situations and dilemmas that have not been around before.

Our educational experience emphasizes developing socially conscious and civically engaged leaders. We plan to actively encourage students to create positive social impact by pursuing projects and activities with non-profit organizations, startups, local and regional government agencies. This will allow them to apply classroom concepts while contributing to communities in need.

As we evolve our curricula, we plan to review and update our portfolio of majors and minors, and explore the possibility of new offerings, including a major in business analytics, a minor in entrepreneurship, or a minor in sports analytics. When planning for new majors or minors, we will make sure that our programs align to our intellectual capital so we can deliver truly distinctive, high-quality education.

Finally, our undergraduate program has an unwavering focus on strengthening career placement outcomes for our students. Through comprehensive professional development services, we will continue bolstering our graduates' employment prospects and facilitating their transition into the workforce as capable, well-rounded business leaders.

## **1B. Graduate Education Goals: Stay Current, Improve Rankings, Enhance Quality, Improve Ethnic Diversity**

At the graduate level, the Stevens School of Business is laser-focused on delivering leading-edge, relevant programs that prepare students to thrive in our fast-changing, technology-driven economy. We will continue to evolve our curricula to ensure they impart the latest skills and knowledge that employers need. Like the undergraduate goal, we will continue to integrate responsible uses of generative AI products into our curricula, and we will make sure our pedagogies take advantage of the generative AI products to improve learning.

Continually refining our academic portfolio is essential to staying ahead of market dynamics. We will conduct market analyses for programs that have declining enrollments in order to decide whether to revise and grow these programs, sunset them and reallocate resources, or launch new, in-demand offerings geared toward emerging specialties like fintech, digital transformation and innovation leadership. Particular emphasis will be placed on revamping the MSTM/EMBA programs.

Complementing our up-to-the-minute academic offerings, we will continue to expend considerable effort improving the career placement of graduate students. Our comprehensive career services will continue to actively cultivate employment opportunities to facilitate our graduates' job market success. Ultimately, we will continue to strive to have 100% of our master's students secure placements within six months post-graduation.

In parallel with ensuring superior career outcomes, we are intently pursuing a rise into the top 50 of *U.S. News & World Report's* business school rankings by 2027. Entering this elite tier would firmly establish the national reputation of our graduate programs while consolidating our upward trajectory.

Supporting our ascent is a strategic emphasis on developing degrees and certificates tailored for working professionals. These offerings, infused with industry relevance, create educational pathways for seasoned individuals to gain new specializations while conveniently balancing work-life demands. Even as we maintain our current strong graduate enrollment numbers, we will continue to actively work towards improving the quality profile of our incoming classes through more selective admissions criteria and outreach to top-tier candidates. The ultimate goal is to elevate the overall caliber of our graduate student body. This objective will also be enhanced by organizing bigger visibility reputation campaigns and achieving stellar placement of our graduate students.

In addition, we will work towards improving the ethnic diversity of our graduate students. We will support the efforts of the Office of Graduate Education, enhance our Accelerated Master's Program by providing additional incentives to the students, explore new markets such as Latin America, undertake more dual degree programs and other forms of collaboration with international schools, and we will consider creating an associate dean or director position dedicated to international programs.

Enhancing the hands-on, applied learning components of our graduate curricula is also a key initiative. We aim to expand our experiential education touchpoints, such as the hugely successful Industry Consulting Projects, which immerses students in real-world business challenges. We also

plan to implement a collaborative program with startups that will be joining NJ FAST, providing real-life entrepreneurial experience to our students.

Underpinning all these strategic thrusts is an institutional commitment to improved operational efficiency across our sprawling graduate education enterprise. Through optimized processes and systems, we can unlock greater productivity and cost savings to fuel further investment in program excellence.

### **1C. Doctoral Education Goals: Diversify, Grow All Programs, Prepare for Success**

The quality of our doctoral programs has been rapidly improving in the last 10 years. Cultivating a diverse doctoral student body that draws from a broad array of backgrounds and origins and improving the quality of the programs will continue to be a top priority for the Stevens School of Business. We will continue to actively work towards enriching the programs and attracting high-caliber PhD candidates through multiple strategies.

We will incentivize our faculty to leverage their global networks and recruit exceptional students from their home countries. Additionally, we will increase the marketing of our Ph.D. programs through prominent international platforms like Fulbright and the Institute of International Education (IIE). Complementing these efforts, our faculty will be encouraged to host thought leadership seminars in overseas markets - initiatives that can boost visibility for our doctoral and graduate programs. In parallel with diversifying our student mix, we are committed to growing enrollments equitably across all three of our Ph.D. programs: Business Administration (with concentrations in Management, Analytics/Information Systems, and Finance), Financial Engineering, and Data Science.

The 5-year target is to achieve and maintain a Ph.D. student-to-tenure stream faculty ratio of 1.3:1 in each field.

Developing well-rounded scholars who excel as both researchers and educators is a fundamental goal. We will aim to have every doctoral candidate publish at least one peer-reviewed article in a high-quality academic journal prior to graduating. Gaining this invaluable first-author experience is crucial preparation for their future scholarly work. Equally important is cultivating strong teaching abilities during their doctoral tenure. Our goal is for every Ph.D. student, in addition to having significant TA experience during their studies, to independently lead and instruct one complete course as part of their holistic development as future faculty members.

Ultimately, we strive to have 100% of our doctoral graduates secure placements in either academia or industry immediately upon graduation. This outcome would represent the fullest measure of our success in comprehensively preparing them for impactful careers.



## **1C. Corporate/Executive Education Goals**

A key area of strategic focus is growing our corporate education enrollments, particularly in domains where workforce upskilling needs intersect with the Stevens School of Business's areas of academic strength. We will purposefully design and market professional education certificate offerings tailored to industries and job roles that can directly benefit from our expertise in fields such as financial technology, digital transformation, and data analytics.

One of the areas we plan to focus on is fintech by developing a comprehensive fintech certificate program addressed to our corporate partners in CRAFT, NJFAST and the broader finance community.

In parallel, we will streamline our existing portfolio of graduate certificates to ensure it remains tightly aligned with current corporate needs. Outmoded programs will be supplemented or replaced entirely with new credentials concentrated in our specialty areas like fintech, digital transformation strategies, and advanced data analytics applications.

A guiding principle will be structuring our corporate offerings as stackable, modular credentials. Professionals will be able to sequentially build their skills by combining multiple individual certificates into pathways culminating in a graduate degree. This flexible, incremental approach provides immediate returns on more focused upskilling while enabling long-term progress toward a full master's degree.

Extending our reach into the global marketplace for working professionals, we are considering launching a School of Business MOOC (Massive Open Online Course) in partnership with a leading MOOC provider. A potential first course could showcase our world-class fintech capabilities to a broad international audience.

More broadly, the Stevens School of Business will closely coordinate with the University's new School of Professional and Online Education. This unit promises to create exciting opportunities to collaboratively develop and deliver market-leading programs for the corporate education segment.

## **Priority 2: Delivering Impactful Research**

### **2A. Build Focus, Elevate Quality**

Delivering impactful research is a major priority of the School of Business. We will continue fortifying and scaling our existing strengths in core areas like analytics, information systems, finance and specialty management disciplines.

We will continue to provide the environment so that our outstanding faculty and doctoral students in these realms consistently produce highly regarded, influential scholarship that advances both theory and practice.

Most critically, we have an overarching commitment to ensure our research output meets the highest standards of rigor and quality. A key metric is increasing the per capita publication rate in FT50 journals. Our goal is for tenure-stream faculty to have published, on average, at least two such elite publications, and to produce at least one FT50 publication every three years.

Developing world-class research preeminence in the domain of financial technology is a key strategic aim for the school. We will invest resources to build internationally recognized research leadership and impact in this rapidly evolving, vitally important field at the intersection of finance and technology. In addition to pursuing financial support from the provost's office, we will undertake initiatives to provide revenue for increase CRAFT's impact, and to support post-doctoral researchers, faculty summer salaries, doctoral studies and more. These initiatives will include launching a series of fintech certificates, submitting additional proposals for external research funding, recruiting more academic and/or industry partners, developing a student talent network for participating universities, and more.

Amplifying our research impact necessitates cultivating close collaborations with external partners in industry, government, and academia. Two major multi-stakeholder initiatives embodying this focus are ensuring the continued success of CRAFT, as well as the new New Jersey Fintech Accelerator at Stevens Institute of Technology (NJ FAST) program we are spearheading. We will continue our efforts to grow the academic and corporate network of CRAFT, and we will target the corporate network of NJ FAST for research collaborations and executive training.

We recognize that research excellence extends beyond publishing in top academic outlets or getting a grant from the NSF or another federal agency. We must also make our pioneering work accessible and impactful for broad practitioner audiences. Initiatives will include creating dissemination vehicles like research briefs distilling key findings, publishing a research newsletter, partnering with social and traditional media channels, and encouraging research uploads to repositories like SSRN.

In addition, we will aim towards achieving additional research impact metrics. These could include quantifying citations from Google Scholar, particularly in top academic journals, media visibility, substantive policy influence, and real-world applications of our research insights. Such translational impact metrics will be woven into our institutional systems for faculty rewards and recognition.

## **2B. Cultivate Impactful Partnerships**

Developing bidirectional research partnerships that create value for both industry and our faculty is a guiding tenet. We will strengthen existing industry consortium models like the successful CRAFT fintech center, while also exploring new cooperative vehicles in emerging domains such as AI, analytics, and digital transformation strategies.

Complementing our corporate partnerships, we will reinforce collaborative initiatives with government entities. A prime example is the NJ FAST program, through which we will be working closely with state economic development authorities and corporate partners on research benefiting regional industry clusters. Additionally, we will encourage our faculty to lend their subject matter expertise more widely as advisors for the NJ FAST startups, as well as federal agencies like the NSF, DARPA, SEC, and others.

To facilitate knowledge exchange with top practitioners, we will consider reviving the institutional role of Executive-in-Residence. Having seasoned industry leaders embedded with us will enrich learning opportunities while informing our research agendas.

Extending our efforts to convene leading thinkers, we will continue organizing conferences that draw elite academics from around the globe. Complementing this, we will invite distinguished visiting researchers for sabbatical residencies and actively recruit marquee experts as guest speakers across our academic programs.

Most importantly, we will vigorously strive to generate scholarship with profound real-world impacts for society, industry, and policy. Whether through pioneering theoretical conceptualizations, applied and translational studies, or innovative pedagogical scholarship, our overarching mission is to produce insights that positively transform the world of business and technology. Demonstrating this societal impact will be a key measure of our research success.

## **Priority 3: Building Strong Partnerships**

### **3A. Academic Partnerships: Building Strong Academic Networks**

Forging robust educational partnerships with high-quality universities, both domestically and internationally, is a strategic imperative. In recent years, we have developed several dual degree programs with universities in Italy, France, Spain, India and Japan. The MaCuDE project was another example of collaboration with many business schools for curriculum development. Joint funded research projects in AI and applications in journalism, robo-advising and more have also provided opportunities for research collaboration with leading schools.

We will continue to actively pursue opportunities for joint degree programs that provide students a truly global experience. Specific initiatives include dual-degree arrangements as well as accelerated 4+1 and 3+2 undergrad-to-grad pathways spanning multiple institutions.

Beyond degree collaborations, we will continue and reinforce our summer academic programs that attract international students to Stevens for immersive learning experiences. These summer curricula will concentrate in our areas of academic distinction, fields like financial technology, digital transformation strategies, data analytics, and more.

Complementing the coursework, we will organize joint international conferences with global partner universities to facilitate scholarly exchange on the latest research frontiers. These conferences could be excellent vehicles to strengthen faculty collaborations in research, elevate the reputation of Stevens internationally, and help attract high-quality students to our master's and doctoral programs.

We will intentionally cultivate opportunities for collaborative projects with faculty from other high-quality business schools around the world. In addition to producing pioneering co-authored work, these initiatives will facilitate valuable cross-pollination of ideas, methods, and perspectives. We will extend reciprocal invitations for visiting professorships and research residencies during sabbaticals.

At an institutional level, we will continue to actively pursue major joint grant proposals that harness the combined intellectual capital of Stevens and elite global partner universities. Securing these significant funding awards will support our Ph.D. program and establish enduring research ecosystems while elevating our international reputation and impact.

### **3B. Corporate Partnerships: Strengthening the Crossover between Research and Teaching**

Investing in and nurturing our flagship corporate partnership initiatives like CRAFT, SAIL, and the NJ FAST program is a top priority. Through these consortia, we unite leading industry partners with our faculty and students to conduct pioneering research while developing future talent pipelines.

To attract prestigious corporate members, we will showcase our thought leadership by hosting seminars, workshops, and presentations that demonstrate our distinctive expertise. Sustaining active participation requires dedicated support staff to manage each consortium's operations and serve as reliable contact points for members.

Our corporate partnerships will provide diverse modes of collaborative engagement beyond just research projects. These may include opportunities for surveys, data sharing initiatives, in-depth case study development, and other mutually beneficial activities.

One area of collaboration with industry will be developing certificate programs. Given that these certificate programs aim to provide tangible knowledge and advance a professional's career, it will be very beneficial for our programs to secure the collaboration of successful professionals in developing and delivering these certificate programs. We plan to put this in effect with the design and launch of the fintech certificate programs.

In addition, we aim to create pathways for our faculty to actively pursue funded research aligned with their scholarly interests and objectives in partnership with our corporate partners. One model is attracting industry sponsors for our Stevens Summer Research program, which immerses faculty and students in application-oriented projects. We will also develop low-barrier templates to facilitate corporate engagement from the earliest stages of our faculty's careers.

Looking ahead, we will explore new content areas and innovative delivery formats to meet the evolving needs of working professionals in close collaboration with the University's planned School of Professional and Online Programs. By uniting our research-based thought leadership with cutting-edge instructional design, we can create unparalleled corporate education experiences.

### **3C. Alumni Partnerships: Partnering Deeply with Our Graduates**

Our alumni represent one of the Stevens School of Business' most vital assets and strategic priorities. In collaboration with the Division of Development and Alumni Affairs, we must systematically track the career trajectories of our graduates—understanding where they go, what they achieve, and what support they need as they progress. Maintaining these insights allows us to continuously refine our programs to best prepare future classes.

Building an enduring culture of alumni engagement begins while our students are still on campus. We will actively cultivate expectations that graduating classes stay connected and return frequently to share their experiences and insights with current students. Creating this virtuous knowledge exchange cycle provides invaluable mentorship while keeping alumni deeply invested in the school's success.

Formally, we will grow our advisory board networks at both the school and disciplinary area levels. These bodies offer alumni valued opportunities to provide institutional guidance, feedback on strategic initiatives, mentorship to our students and ensure our curricula maintain relevant industry focus. To facilitate synergies, we will consider implementing a structure where members of the overarching School advisory board also serve on at least one specific area board aligning with their expertise and capabilities.

## **Priority 4: Provide Stellar Student Experience and Student Success**

### **4A. Provide Stellar Student Engagement and Satisfaction**

Our very successful Center for Student Success will continue to implement existing programs and develop new initiatives to improve student engagement and satisfaction. These initiatives could include organizing warm welcomes to new and returning domestic and international students, meeting with every incoming first-year student to ensure a smooth transition to Stevens, hosting student/faculty advisor meeting events, continuing the Business Buddy program for first-year students, organizing “Spill the Tea” lunches at Pi Kitchen for struggling students and “high flyers,” holding several workshops on topics of interest to the students, energizing the mentorship program for graduate students, holding “De-stress Activity Week” during the final exam periods, hosting business-related club events, organizing holiday events to promote student engagement, and more.

The Center will continue to offer virtual Zoom and walk-in hours from 9 a.m.-5 p.m., Monday through Friday, and will continue after-hour online advising. Also, the Center will continue to organize the important two meetings per semester (fall/spring) with the Dean’s Student Advisory Council to discuss matters of concern to the students and provide feedback, follow-up and solutions.

### **4B. Provide Outstanding Student Retention and Graduation Rates**

We will continue to strive for outstanding retention and graduation rates. We will follow the University’s strategic plan and strive to maintain first-year-to-sophomore retention rates of at least 95% and 6-year graduation rates of at least 90%.

To achieve these metrics, we will make sure that our curricula and pedagogies are up to date. In the age of ChatGPT and generative AI, it is important that we take advantage of these technologies to update our curricula and delivery methods to address the challenges, capitalize on the opportunities these technologies offer, and that every faculty member incorporates GenAI in their courses.

In addition, the Center for Student Success will continue its highly successful Risk-Based Advising and will continue to implement existing programs, as well as develop new initiatives to improve student retention and graduation rates. These initiatives will include one-on-one advising to “at-risk” students, a summer outreach campaign to rising sophomores to improve retention, a Summer Connection Series for incoming fall graduate students with the goal of cultivating a meaningful connection before students arrive on campus, and more.

#### **4C. Improving Student Placement & Professional Advancement**

Our Corporate Outreach and Professional Advancement (COPA) unit will continue to develop and implement new initiatives to improve graduate student placement and professional advancement. COPA will strive to conduct one-on-one student career consultation sessions with every student to discuss job search strategies, industry advice, resume enhancements, interview prep, career resources, business communications, alumni connections, and more. COPA will continue to host virtual, walk-in office hours every Monday and Friday for additional interactions with students and will continue to communicate to students about resources regarding professional development, networking, internship and full-time job opportunities.

COPA will also continue to maintain and grow the network of companies recruiting from Stevens. Collaborating with the Program Directors, COPA will prepare and send resume books to companies, invite companies to host information sessions and on-campus interviews, continue to organize alumni industry panel series across all graduate programs, establish employer partnerships in sectors of interest to our students, continue to maintain the COPA LinkedIn page to identify and promote job and internship opportunities to Stevens business students and build students' professional networks, support the Industry Capstone Program by providing graduate students with opportunities to collaborate with and support industry professionals, and more. In addition, COPA will continue to deliver and/or supervise the delivery of the multiple sections of BT 290, Business Career Seminar, making sure that industry professionals are included as guest speakers in the course.

## **Priority 5: Build Reputation, Improve Operations, Act with Social Responsibility**

### **5A. Building Reputation and Improving our Resources**

Strengthening and consolidating our position as a Top 50 business school in the influential *U.S. News & World Report* rankings is a key reputational objective. Maintaining this elite status signals our commitment to educational excellence and leadership in management education.

Underpinning our reputation is our longstanding accreditation from AACSB International - the hallmark of quality in the business school realm. We will ensure continuing alignment with AACSB's rigorous standards as we evolve our programs and initiatives and achieve re-accreditation in the forthcoming 2025 CIR review.

To amplify our brand exposure, we will consider creating a long-term plan to more actively leverage AACSB's global networks like the Digital Transformation Affinity Group (DTAG) and the Management Curriculum for the Digital Era group (MaCuDE). These alliances unite over 100 peer business schools committed to thought leadership and could significantly promote Stevens' brand.

An innovative reputational initiative is the establishment of prestigious Industry Awards specifically recognizing exceptional Chief Operating Officers (COOs). We will consider organizing an annual event celebrating the awardees and nominees from this vital but underrecognized executive role. With over 400 Stevens alumni currently serving as COOs, we have a unique opportunity to elevate this critical function.

Sustaining our ascent and enhancing our resources requires a concerted development effort to cultivate philanthropic support from the alumni, corporate, and individual donor communities. Top priorities include naming and endowment opportunities for the School itself, along with funding for chaired professorships to attract preeminent faculty.

Further bolstering our human capital, we aim to establish funding streams dedicated to supporting faculty scholarship through summer research grants. Similarly, expansive summer funding opportunities for our doctoral students will accelerate their development as future research leaders.



## **5B. Improve Operational Efficiency and Faculty Engagement**

To optimally align our organizational structure with our strategic priorities, we will reorganize the Stevens School of Business into academic areas reflecting our core disciplinary strengths:

1. Information Systems & Analytics (ISA)
2. Management and Marketing (M+M)
3. Finance, Economics, Financial Engineering, Accounting (FEFA)

This area-based model will enable more focused leadership, investments, and initiatives that are better tailored to each field's unique paradigms and growth opportunities. The dean will work with the associate deans, the area coordinators and the assistant deans to establish the new structure and processes and to ensure a smooth transition to the new organizational structure.

Leveraging our world-class capabilities in data analytics and artificial intelligence is pivotal for enhancing operational efficiency and effectiveness. We will harness these technologies to personalize student advising and develop adaptive learning solutions that optimize individual's educational experience.

Beyond academics, advanced analytics and AI will streamline myriad internal processes like course scheduling, staff workloads, and resource allocation. We will also apply these tools to create outsized external impact, such as using predictive intelligence to precisely target prospective student recruitment.

Continuously improving the efficiency of our course scheduling and teaching assignments is an ongoing institutional priority. We will refine our processes and decision support systems to optimally deploy our faculty instructional resources in alignment with disciplinary needs each term. Seamless scheduling facilitates our broader goals for student success.

## **5C. Promote Societal Responsibility**

At the Stevens School of Business, we have an unwavering commitment to instilling a strong ethical foundation and spirit of compassionate leadership in our students. Our curricula emphasize acting with integrity as the bedrock principle for sustainable career success and positive impact. We empower our graduates with both the skills and values to be forces for good throughout their professional journeys.

Practicing what we preach, we will continue to uphold the highest standards of diversity, equality, and inclusive excellence in all our activities - from recruiting talented faculty and staff, to attracting a vibrant student body, to executing our academic mission. We strive to cultivate a community rich in diverse backgrounds, experiences, and perspectives that coalesce into an unparalleled learning environment.

Our obligation to society extends to the research realm as well. We encourage all our faculty, regardless of specific discipline, to carefully consider the sustainability implications and potential societal impacts of their scholarly work. From day one, we aim to produce knowledge that creates value for humanity while safeguarding our planet.

Importantly, we align our efforts to make meaningful contributions toward the United Nations' Sustainable Development Goals (SDGs). Several key SDGs are intrinsically linked to our activities:

**Quality Education:** Through initiatives like our participation in the MaCuDE alliance, we collaborate globally to enhance access to high-quality business education.

**Decent Work and Economic Growth:** Our research explores the future of work, technology's impact on labor markets, and building inclusive online communities, among other issues central to this SDG.

**Industry, Innovation and Infrastructure:** Fields like fintech, AI, and digital transformation are squarely focused on developing the innovative capabilities and infrastructures underpinning economic progress.

**Reduced Inequalities:** By prioritizing inclusive leadership principles and fostering innovation/entrepreneurship opportunities, we strive to empower underrepresented groups and level socioeconomic playing fields.

## **SUMMARY OF GOALS AND TARGETS**

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### **Priority 1: Deliver Academic Excellence**

- Maintain an up-to-date curriculum at both undergraduate, graduate and doctoral levels. Consider sunsetting programs with declining enrollments.
- Develop / expand innovative programs, such as Inclusive Leadership, Writing Proficiency, Critical Thinking, Ethics.
- Engage student projects with non-profits, startups, government agencies.
- Explore the launching of new majors or minors, such as Analytics, Sports Management, etc.
- Aim to improve the ethnic diversity of full-time graduate students.
- Grow the number and quality of doctoral applicants.
- Find ways to fund more doctoral students, and to provide them with more support.
- Continue to make efforts for 100% placement of our doctoral graduates.
- Launch innovative certificate programs, e.g., Fintech, or Digital Innovation and Leadership.
- Grow the enrollments in our part-time corporate degree or certificate programs.
- Structure the offerings in the form of stackable credentials.

### **Priority 2: Impactful Research**

- Continue to grow the publications in the FT50/UTD24 journals.
- Aim towards each tenure stream faculty to have published, on average, at least two FT50 publications, and to produce at least one new FT50 publication every 3 years.
- Pursue external research funding to support the doctoral program.
- Pursue targeted activities to grow the revenue stream of CRAFT.
- Make efforts to publicize the research successes of our faculty.
- Pursue collaborative research with academic and industry partners.
- Continue the efforts to grow the network of academic and corporate partners of CRAFT.

### **Priority 3: Strong Partnerships**

- Pursue the development of joint academic programs with top academic institutions.
- Continue and grow our summer programs in collaboration with international partners.
- Explore the organization of joint conferences to promote collaboration and brand visibility.
- Continue the efforts to grow the network of partners in CRAFT and in SAIL
- Develop collaborations with corporate partners in NJ FAST
- Involve industry partners in the design and development of executive certificate programs
- Enhance the engagement of alumni with the School of Business.
- Grow the boards with alumni and develop ways to engage the board members.

### **Priority 4: Stellar Student Experience and Placement**

- Continue to implement existing and develop new initiatives to provide unparalleled student experience.
- Maintain and if possible, improve the outstanding placement rates of undergraduates.
- Strive to achieve graduate MBA/non-MBA placement of 100% (6 months post-graduation)
- Maintain and, if possible, improve retention and graduation rates. Target to achieving at least 95% retention rates and at least 90% 6-year graduation rates.
- Grow the network of companies recruiting from the Stevens School of Business.

### **Priority 5: Elevated Reputation and Efficiency of Operations**

- Strive to achieve ranking #50 or better by 2027 in US News rankings of best business schools.
- Achieve re-accreditation in the forthcoming 2025 Continuous Improvement Review.
- Undertake initiatives to leverage AACSB/DTAG.
- Undertake initiatives to increase the visibility of SSB among COO's.
- Organize the school in terms of areas by creating 3 areas: Information Systems & Analytics, Management & Marketing, and Finance, Economics, Financial Engineering & Accounting.
- Use Analytics and AI to improve the effectiveness of processes.
- Promote societal responsibility, align efforts with the UN Sustainable Development Goals.