



September 9, 2014

To the Stevens Community,

Thanks to the focus, dedication, and collaboration of the entire Stevens community—individually and collectively—your university is entering a new league!

I am pleased to provide a summary of recent progress and achievements across many areas of the university:

Undergraduate Enrollment and Academic Profile Rise: Undergraduate student enrollment is at an all-time high. As of this date, undergraduates at Stevens number 2,880, up 18% over the last three years. This enrollment growth, notably, is in contrast to 49% of the nation's colleges and universities that experienced an enrollment decline last year, and is a tangible illustration of the rising demand for a Stevens education. In total, 799 new undergraduate students, including first-time, full-time freshmen and transfer students, and students in our LINK program, joined us this fall, a 12% increase over last year, and a university record consistent with the ambitious goals outlined in our 10-year Strategic Plan, [The Future. Ours to Create.](#)

This growth comes from a dramatic increase in the number of freshman applications—5,184 in Fall 2014 (a 44% increase over Fall 2011) as well as a remarkable simultaneous increase in the academic profile of our entering class. Over the same three-year period, the 25th and 75th percentile SAT scores of incoming students have increased from 1190-1380 to 1260-1410, demonstrating that Stevens is increasingly a destination for the nation's best and brightest. More than half our new undergraduates come from New Jersey and the balance from 35 U.S. states and 12 countries around the world, including China, Jamaica, Egypt, Spain, Poland, Turkey and Malaysia.

Among our new freshmen are several National Merit Finalists, a few All-American athletic recruits, an actor, and even a student who has been featured in *Popular Science* magazine.

Also contributing to our increase in undergraduate enrollment is a marked improvement in our retention and graduation rates: a 96% freshman-to-sophomore retention rate (up from 93% three years ago) and an 82% six-year graduation rate (the standard metric for higher education), up from 79% three years ago. Stevens works hard to recruit top tier students, and we are proud that our efforts to improve retention and graduation rates have borne fruit while simultaneously maintaining a highly rigorous curricula.

Graduate Enrollment Increase: Demand for a Stevens education in the graduate programs has soared—a 58% increase in applications from Fall 2011 to Fall 2014. Graduate enrollment continues to increase steadily, and we are making significant progress in transitioning to a greater percentage of full-time vs. part-time graduate students. As of the time of this report, our graduate enrollment in Fall 2014 is 3,097 in total, including 1,952 full-time and 1,145 part-time students and over 1,100 newly enrolled graduate

students. These figures compare to 3,093 total graduate students in Fall 2013. Academic selectivity has improved for our graduate population, as well.

Faculty Size and Prestige: Commensurate with the growth in our student body and in accord with our Strategic Plan's objectives, the size of our faculty body is also growing. With 264 total full-time faculty, including 153 full time tenured or tenure-track faculty and 111 full time non-tenure track faculty, the Stevens faculty is the largest in our history. This year's cohort of new faculty—30 in total, include 15 full time tenure-track faculty, 11 full-time non-tenure track and four visiting faculty. This year's cohort of new faculty joins us from prestigious institutions such as MIT, CalTech, Princeton, the University of Michigan, and McGill University.

Research Outlook Bright: Research awards in FY14 totaled \$31.3 million, compared to \$31.0 million in FY13. However, the number of new awards in 2014 was 111, an increase over 93 new awards in FY13. Also in FY14, a number of significant new initiatives and policies were instituted by the Office of the Vice Provost for Research, which are already positioning Stevens to strengthen its research programs and effectively compete for large-scale, multi-disciplinary awards. Among these awards are the \$60 million renewal of the Systems Engineering Research Center and a \$5.8 million award from the Office of Naval Research for modeling and control of high-speed systems. In addition, over the summer months, we have received a \$10 million award from the Department of Homeland Security for a Center of Excellence for Maritime Research, a \$6.6 million grant from the Port Authority of New York and New Jersey for storm surge forecasting, a \$3.3 million CyberCorps award from the National Science Foundation and several prestigious NIH and NSF grants, including faculty Early CAREER awards.

Fundraising Growth and Alumni Engagement: Philanthropic support to Stevens has increased 383% over three years, earning Stevens the prestigious Council for Advancement and Support of Education (CASE) award for the most improved fundraising program in higher education. FY14 gifts and pledges reached \$22.7 million, and, thanks to the direct participation of alumni volunteers, we have turned the corner on our undergraduate alumni participation rate, which is up 9.5% over the prior year.

Improved Finances: The University's finances have continued to improve over the last three years, with the unaudited net operating surplus exceeding \$10 million for FY14 and eliminating the use of the line of credit. This strengthened position has occurred at the same time that significant investments have been made in new faculty and staff and in the much-needed physical and IT infrastructure while continuing to reduce the rate of tuition increase to 3% over the last three years. In its August 2014 rating report, Standard & Poor's gave Stevens a positive outlook citing "niche programs in science, engineering and technology; strong demand characteristics for the category; and healthy operating performance."

Physical Infrastructure Upgrades: Major renovations and upgrades have been made since 2012: the renovation of 13 classrooms; renovation of the Burchard study lounge and lobby; renovation of the second floor of the S.C. Williams Library to increase seating space by 150 seats, improved study and collaboration space, and enhanced wi-fi and power supply and new accommodations in the Library for the IEEE History Center, which recently relocated to Stevens from Rutgers; completion of the stunning new Virginia and Kevin Ruesterholz Admissions Center in the former Colonial House; renovation of the Carnegie building for the expansion of the Department of Mechanical Engineering and renovation/relocation of the Office of Sponsored Projects in Edwin A. Stevens Hall; replacement of the turf on the athletic field; and repaving campus roads and parking lots. New capital projects in the planning stages or underway include: the Academic Gateway Complex, currently before the Hoboken Zoning Board; the American Bureau of Shipping expansion of the Davidson Laboratory; and preliminary planning for new campus dormitories. Vice President for Facilities and Campus Operations Robert Maffia

will hold a community meeting to discuss campus construction and physical infrastructure in October, and the entire Stevens community is encouraged to attend.

Renewal of IT Infrastructure: Transformational change is occurring in Stevens' IT infrastructure. Within two years, Stevens will have leapfrogged several generations of IT systems and will set the pace in higher education for its academic and administrative technology systems. The \$7.25 million grant from the State of New Jersey, with a partial match by Stevens in 2013, has led to the planned launch of the Virtual Learning Environment (VLE), a pioneering cloud-based hosting system to run all Stevens academic software and which will enable a bring-your-own-device (BYOD) environment. Other major new and upgraded systems include the renovation of the 30-year old Stevens Data Center, including the purchase of a new high performance computing cluster with over 1,000 cores and two petabytes of storage. Major new enterprise systems are also being implemented for undergraduate and graduate admissions (Slate); HR/human capital management/payroll (Workday); learning management (Canvas); and co-development of a new student information system (Workday Student). In addition, the entire computer network is being upgraded with new optical fiber and Ethernet cables installed, enabling a significantly higher backbone speed. Furthermore, 800 of the planned 900 new high-speed wireless access points were installed across campus this summer; 18 buildings, including the S.C. Williams Library, 73 classrooms, and the occupants of those buildings have been migrated to the new wireless network; and in September, a new high of 3,654 simultaneous users was set on the new campus network.

Vibrant Innovation and Entrepreneurship Programs: Stevens' legacy of innovation and entrepreneurship provides a distinctive niche for the University. Over the last year, a number of programs provided opportunities for Stevens to demonstrate national leadership in this area, including the Thomas H. Scholl Lecture Series, the Innovation Expo and several new initiatives. A new, required, freshman-level course on entrepreneurship was launched in Spring 2014: 520 students worked in teams on new business concepts; 126 teams developed a Kickstarter video; and 29 were accepted by Kickstarter, the premium crowd-funding site. One of these teams was able to reach \$10,000 in crowd sourced funding and the members spent their summer starting a business. A brand new summer pre-college innovation and entrepreneurship program attracted high school students from around the U.S. to compete in launching their own start up company and seeking venture capital funding. A new student club, the Society of Innovators and Entrepreneurs, was started this fall and already has attracted 126 new students. And, Stevens is a partner in the Scivantage FinTech Incubator Program, a 12-week program that empowers entrepreneurs and early-stage startups to develop dynamic and disruptive technologies that will transform the Financial Services industry.

Rankings, Recognition and Student Outcomes: Stevens ranked third in the nation—tied with CalTech—in PayScale.com's mid-career salaries of graduates and fifth in the nation for ROI out of more than 1,300 colleges and universities across the country. Both listings put Stevens first among all colleges and universities in New Jersey. *U.S. News & World Report* rankings continue in an upward trend: Stevens ascended to 76th in Fall 2014 from 88th in Fall 2011 among national universities. Stevens also ranked 7th in the nation in the recent *USA Today* list of Top 10 Engineering Colleges in the U.S. These rankings are, in large measure, a function of the consistently stellar outcomes of our graduates: as of six months post-graduation, 94% of graduates of the Class of 2013 had secured employment or enrolled in graduate school, with an average starting salary of \$66,000 and the highest salary of \$105,000.

Performance of Stevens' EcoHabit team in the U.S. Department of Energy's Solar Decathlon competition—finishing second in the U.S. and fourth among all international competitors—has led to national media coverage in The Wall Street Journal and other publications. The attraction of internationally-renowned speakers such as Dr. Craig Barrett, retired CEO and Chairman of Intel as a President's Distinguished

[Lecturer](#), advancements in research, the accomplishments of our students, and many other Stevens highlights have led to [increased recognition](#) of Stevens in the national, state, and local media.

Improved performance among our academic, research, and student programs, combined with renewed focus and vitality in our communications and marketing efforts are starting to pay real dividends for Stevens.

There are many, many more highlights I could report across all sectors of the University. The progress that Stevens is making is nothing short of staggering. This progress is due to the ambitious and strategic vision set forth in our 10-year Strategic Plan, [The Future. Ours to Create.](#), and the unyielding and relentless efforts of faculty, administration, staff, alumni, and volunteers—and the talents and contributions of our remarkable students.

It is an amazing time to be at Stevens. I extend my deep and heartfelt gratitude for all you do, and I am honored to serve as President of this extraordinary institution.

Per aspera ad astra,



Nariman Farvardin
President

P.S. I have recently entered the world of social media in an effort to better connect with alumni and friends around the world. I invite you to visit my [Facebook page](#) or follow me on Twitter [@nfarvardin](#).



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