



September 12, 2017

To the Stevens Community:

There is much to celebrate as we begin the 2017-18 academic year! I am delighted to share some breaking news and some recent accomplishments of the Stevens community:

The [U.S. News & World Report “2018 Best Colleges” issue](#) was released today, and Stevens is ranked #69, up from #71 last year and #88 in 2011, making Stevens the second fastest-rising college in the nation among the top 100. This is the highest ranking in Stevens’ history, and further proof that the university’s strategic goal, *to become a premier, student-centric technological research university*, is being realized. Improvements across nearly all metrics measured by *U.S. News & World Report*—including enrollment selectivity, student success, financial profile, alumni engagement, and peer assessment—have improved over the last six years, demonstrating the power of one of our strategic priorities, *Through Collaboration, Impact!* Thank you to each and every member of the Stevens community for your part in advancing Stevens to new heights.

Our goal in developing the strategic plan in 2011-12, and in updating it in 2017, was not undertaken with the purpose of seeking recognition in rankings such as *U.S. News*, but to build a great university. However, external validation, such as improved rankings by *U.S. News* and [Payscale’s ROI ranking](#), tells the world what the Stevens community knows first-hand: Stevens is becoming a top tier university.

I am delighted to report on a few of the many, many Stevens accolades and achievements that are the result of the talent, focused dedication, and the collective impact of the entire Stevens community.

- With the participation of faculty, staff, alumni, and students, and active engagement from the Faculty Senate, the Stevens community updated its 10-year Strategic Plan. Led by a Steering Committee chaired by Provost Christophe Pierre, a [revised plan](#) consisting of 32 goals and with important updates, including the education and research “Foundational Pillars,” a renewed commitment to increasing diversity on campus, and other high priority goals, was developed and endorsed by the Board of Trustees, the Faculty Senate, and the Executive Committee of the Stevens Alumni Association. In addition, a Year 6 implementation plan has been developed with unprecedented collaboration between the faculty, represented by members of the Faculty Senate, and the administration, via a Strategic Plan Implementation Working Group. The Provost will be sharing the highlights of the Year 6 Implementation Plan, including the growth plan and resource allocation model, at the first faculty meeting on Oct. 4th.
- We welcomed approximately 2,000 new undergraduate and graduate students to our campus this fall. The new cohort of 813 undergraduate students represent the most academically talented group in Stevens’ history, with significant increases in programs including Computer Science, Mathematics, and Music and Technology, as well as notable growth in Visual Arts and Technology, Biology and Engineering Management.


- The number of new graduate students remained stable with a one percent increase over last year, despite the uncertainty in the U.S. higher education sector for international students that is impacting international enrollments nationwide. Overall, graduate enrollment increased 7.7% since Fall 2016.
- A new venture, [StevensOnline](#), anchored by the award-winning WebCampus distance-learning platform, was launched over the summer. As a part of this initiative, one can earn a complete master's degree entirely online. Currently, 17 online master's programs are available with additional programs to be developed from existing programs for online delivery or new programs that are niche and will highlight the expertise of our faculty. To date, 119 applications have been received, 74 have been admitted, and 29 students have registered for online classes.
- We also welcomed a talented and diverse group of 19 new faculty to Stevens this fall from prestigious universities worldwide. We look forward to their contributions as they become fully immersed in the intellectual life of our community.
- The work of the faculty continues to bring recognition to Stevens. One noteworthy example is the work of a team of faculty led by Dr. Alex Wellerstein, Assistant Professor of Science and Technology Studies in the College of Arts and Letters, which received a \$500,000 grant from Carnegie Corporation of New York to identify new communications strategies regarding nuclear risk. Collaborators include Dr. Kristyn Karl, also an Assistant Professor in the College of Arts and Letters; Dr. Julie Pullen, Associate Professor of Ocean Engineering in the Schaefer School of Engineering and Science; and Professor Emeritus Edward Friedman, a physicist based in the School of Business. Dr. Wellerstein's expertise on nuclear threats has been in great demand in recent weeks, resulting in media placements in publications such as [NPR](#), [Popular Science](#), and [BBC News](#).
- Another example of the faculty's contributions is described in a [recent Forbes article](#) on the Quantitative Finance program in the School of Business. The article details the heavy technical emphasis of the QF program, mentions the growing demand in applications for this major as well as the cybersecurity program, and labels Stevens as, "one of the most desirable STEM colleges in the nation."
- Significant progress toward building a first-class campus infrastructure was apparent this fall, with a number of capital projects underway and recently completed. The Department of Computer Science and members of the Maritime Security Center moved into the newly-completed North Building located behind Jonas Hall and Humphreys Hall. The North Building is a three-story, 15,500 SF new building containing classrooms, labs and offices. It is also a living laboratory for Dr. Elizabeth Fassman-Beck and her students' [research on green infrastructure](#), serving as the site for experimental rain gardens, multiple bioretention planters and multiple green roof setups to improve approaches to managing storm water runoff.
- The recent renovation of the Burchard Auditorium, as well as a number of other classroom renovations, was completed over the summer. In addition, the audio-visual and information

technology systems for all campus classrooms were upgraded this summer. By next summer with the renovation of one additional lecture hall, every single learning space on campus will contain the most modern, state-of-the-art teaching technology available. This project underscores the university's commitment to creating the best learning environment possible and is another symbol of the value we place on student-centricity.

- Construction of the Babbio Garage continues, with an estimated completion before the beginning of the Spring 2018 semester. The south half of the project was topped out on Friday, September 8th, and the north half is expected to be completed by the end of September.
- Work on the new academic building is progressing as well, with construction fencing installed and construction starting next week as we begin demolition of the Lieb Building. The project will be completed in July 2019.
- The second phase of the campus security camera project was also recently completed, resulting in an additional 13 wide-angle cameras to the 43 cameras installed throughout campus during Phase I of the project. This addition further improves our campus safety and security preparedness.
- We finished another successful fundraising year, securing \$23.4 million, and bringing the capital campaign total to \$116.6 million to date.
- The University's financial profile continues to be very strong. While the FY17 year-end audit is still underway, preliminary financial results show total operating revenues of \$248 million and total operating expenses of \$219 million. These numbers are better than anticipated, primarily due to increased enrollments and continued prudent spending and expense management. The resulting operating surplus will provide funding for our robust capital spending program for new and renovated campus facilities, as well as funding for key investments in our strategic plan. The positive FY17 financial results have also enabled the University to strengthen its cash and liquidity profile, with our cash balance totaling \$46 million as of June 30, 2017, approximately \$19 million of which has been earmarked by donors for specified projects. In addition, our endowment experienced healthy growth during FY17, increasing to \$184 million as of year-end. All in all, these financial results portray a very healthy outlook for Stevens.
- And, finally, I am immensely humbled to report that I was selected to receive the [2017 Academic Leadership Award from the Carnegie Corporation of New York](#). This honor is a recognition of the tremendous progress that has taken place at Stevens—progress that is attributable to you, my colleagues and friends, who are applying your expertise, insights, and hard work to make this university a better place. I am honored to be recognized alongside six other distinguished recipients of this award: the presidents of Northeastern, Georgetown, Case Western Reserve, Georgia State University, Harvey Mudd, and Montgomery College. The award comes with a \$500,000 prize to be used for high priority academic initiatives. I will be conferring with campus leaders in the coming days and weeks to determine how best to allocate these funds for the greatest benefit to our students.

We are off to an exciting start to the academic year! Congratulations to all of you, and I look forward to seeing you during the semester.

Per aspera ad astra,


Nariman Farvardin
President

