



**September 18, 2013**

Dear Alumni and Friends,

I am delighted to provide an update on the many positive developments and exciting initiatives occurring at Stevens. I invite you to take a few moments to review some of our key accomplishments of the last year.

### **ROI**

First, we are thrilled to report that Stevens was ranked 3<sup>rd</sup> in the nation (and first in the Northeast) for mid-career salaries of graduates, according to [PayScale's 2013-2014 College Salary Report](#), which analyzed data from 1,016 colleges and universities nationwide. Our ranking improved 18 spots in just two years (up from 21<sup>st</sup> two years ago)!

As you may know, the return on investment of a college education has become a critical thread in the national conversation about access and affordability of college. We are pleased that Stevens has been a part of this coverage, which has been reported by [The New York Times](#), [CNN/Money](#) and [CNBC](#). My recent letter to the editor published in [The Star Ledger](#) describes Stevens' commitment to providing an excellent return on investment for our students.

### **Strategic Plan Implementation**

This time last year, we embarked on the first year of implementation of our 10-year strategic plan, *The Future. Ours to Create*. As you know, the plan charts our upward path as a premier, student-centric technological research university, with goals and metrics to improve across a range of areas—students, faculty, fundraising, finances, research, reputation, and many others. This update captures much of our first year's progress in the implementation of our strategic plan.

### **Admissions Successes**

Our incoming class of 2017 is the **largest and most academically talented in our history!** A record 719 new undergraduate students joined us from 29 U.S. states and 13 countries. The class makeup includes 30 percent women and 13 percent underrepresented minorities, and the average SAT score of the new class is ten points higher than last year's class. Our upward trend in student selectivity continues unabated! Approximately **1,000 graduate students, including more than 650 full-time students** representing 31 countries, also enrolled at Stevens for fall 2013.

We are thrilled to welcome this talented and diverse group, who will undoubtedly impact Stevens in many positive ways, as both students and alumni.

In addition to attracting outstanding students, we are also working hard to enhance the quality of education and the overall student experience. We are proud to report that the **university's first-year retention rate has reached an all-time high of 96 percent**, and we look forward to seeing each and every one of our new students through their entire Stevens journey!

## **Standout Students**

From academic research to community service to athletics, our innovative and talented student body continually fills us with pride.

One of the most public triumphs by Stevens students was the completion of **Ecohabit**, a highly-innovative, net-zero energy “smart house” designed and constructed for the U.S. Department of Energy's prestigious Solar Decathlon competition (and covered in a recent [Wall Street Journal](#) feature article.) Ecohabit is now being shipped to California for the competition in October. Afterward, it will be donated to California State University San Marcos where it will live on as a veterans center, supporting nearly 900 students!

In addition, our vibrant student-athlete population was honored with the **Eastern College Athletic Conference (ECAC) Jostens' Institution of the Year** award. This prestigious award recognizes the ECAC institution that best exemplifies the highest standards of collegiate academics and athletic performance. Stevens, which participated in nine ECAC championship events in 2012-2013 and claimed titles in field hockey and men's and women's swimming, was selected from more than 300 Division I, II and III programs that make up the largest athletic conference in the nation!

Also during the last year, **two of our students won prestigious national awards**. David Monteiro '14 received the highly-acclaimed **Goldwater Scholarship**, making him one of only 271 college undergraduate students in the nation to receive this award for the 2013-2014 academic year. David is a chemical engineering major with a 3.99 grade point average and a noble lifelong goal—to eradicate arthritis and improve the quality of life of millions of people worldwide. In addition, Jeffery DeVince, a biomedical engineering major, was awarded a **Whitaker Undergraduate Program Grant**. The Whitaker program aims to advance development of professional leaders who are not only superb scientists, but who also will advance the profession through an international outlook. Stevens' first Whitaker winner, Jeff is studying at the University of Saint Louis in Madrid, Spain this semester.

## **Relevant Research**

Our research efforts are increasing in recognition and funding from agencies such as NASA, the National Science Foundation, the National Institutes of Health, the U.S. Department of Defense and the U.S. Department of Energy. Our sponsored research awards surpassed last year's \$25.6 million, resulting in **\$31.2 million in new research funding**.

The **launch of the Center for Healthcare Innovation (CHI)**, a university-wide center focused on advancing medical technology and improving healthcare delivery, stands out among our many exciting research developments of the past year. Research in the fields of cybersecurity, maritime security, coastal sustainability, nanotechnology, financial engineering and systems engineering are also ongoing by our faculty researchers and graduate students.

During the last year, Stevens researchers were issued **four patents by the U.S. Patent and Trademark Office** for inventions related to medical diagnostics and treatment, business innovation and communications technology. Also, we saw the **commercialization of a new Stevens technology**—SPADES—which uses sound processing to detect, track and classify vessels, swimmers and divers!

These few examples demonstrate the progress we are making in building a **vibrant research, innovation and entrepreneurship ecosystem** at Stevens.

### **Fundraising Records**

In FY13, **Stevens raised \$26.3 million—almost double the previous year**—and we successfully completed a three-year, \$30 million fundraising initiative a full year ahead of schedule!

Our future growth and development will be a direct result of the generosity of a number of incredible people and corporations—including some of our most accomplished alumni and leaders—who were inspired to support our university's mission through their donations.

Last fall, alumnus **Greg Gianforte '83**, a serial entrepreneur, donated the largest single gift in Stevens history, **\$10 million toward the Academic Gateway Complex**, a state of the art instructional and research space that is scheduled to open in 2017. We have just begun a concerted effort to raise additional funds for this building and I am delighted to report two gifts of **\$1 million** each toward this project by **Rosa and John Hovey '57 and Mary Jane and Frank Semcer '65**.

Other significant gifts will support other important campus expansion and renovation projects as well as new endowed chairs and student scholarships. These included a **\$3 million gift from the American Bureau of Shipping** to build a new Civil-Mechanical-Naval Engineering Complex; a **\$1.3 million gift from Stevens Board of Trustees Chairman Virginia Ruesterholz '83 and her husband Kevin Ruesterholz '83** to create a high tech, elegant, and welcoming admissions center; a **\$2 million pledge from A. James Clark**, an engineer, philanthropist and business executive, to create the Nariman Farvardin Endowed Chair in Civil Engineering; and a **\$2 million gift from the estate of Elbert Calhoun Brinning, Jr.** to create the Viola Ward Brinning and Elbert Calhoun Brinning Endowed Chair in the Schaefer School of Engineering and Science.

Graduates of the last decade (GOLD) and parents increased their annual giving participation by 15 percent and 47 percent, respectively. In addition, \$2 million has been contributed for the creation of 24 new scholarships and 26 bequests were received.

### **Improved Finances**

Over the last two years, **our finances have improved significantly**, as illustrated by increased operating surpluses in FY12 and FY13, and by our decreasing reliance on the line of credit. We continue to be diligent and disciplined in managing our finances, and our recent improvements have enabled new investments in the academic enterprise, information technology and physical infrastructure. In parallel as we invest in our core business, we have been able to **lower the rate of tuition increase** for incoming students to 3 percent over the last two years.

With continued success in building a healthy and slowly growing enrollment, increasing levels of philanthropic support from alumni, friends, and corporations and foundations, and continued fiscal discipline, **the future of our finances looks very bright!**

### **Rising Rankings**

In addition to the PayScale ranking for mid-career salaries mentioned earlier, Stevens has garnered recognition in a number of other significant college rankings. A separate ranking by PayScale ranked Stevens **9<sup>th</sup> in the nation**, up from 33<sup>rd</sup> two years ago, for the 30-year net return on investment for graduates. These PayScale rankings demonstrate Stevens' unique ability to prepare students for excellent, lucrative and rewarding careers in high-demand fields. Likewise, over the last two years, we've made progress in the *U.S. News & World Report* rankings, with an overall improvement of six spots in the national rankings for the university (from 88<sup>th</sup> to 82<sup>nd</sup>), and five for graduate rankings (from 77<sup>th</sup> to 72<sup>nd</sup>). Although our ranking moved to 82<sup>nd</sup> in the most recent report (from 75<sup>th</sup> last year), this is largely due to a clustering of seven universities tied at 75<sup>th</sup>. In addition, the Stevens Music & Technology program was named the second most innovative college music program!

### **Campus Infrastructure Upgrades**

With **\$7.25 million in competitive funding** awarded by the State of New Jersey, Stevens will launch two new significant initiatives to **dramatically improve our IT infrastructure and technological capabilities**: the Unified Communications and Collaboration Environment (UCCE) and the Virtual Learning Environment (VLE). Both will provide faculty and students with an array of powerful technologies and learning resources available through a common web interface.

We have also made steady progress on **upgrades of classrooms, dorms and labs across the campus**. Major upgrades have been completed for classrooms in the Carnegie and Peirce buildings; in residence halls, including CPA and Humphreys; and for faculty and departmental space for the Department of Mechanical Engineering in the second floor of the Carnegie building. Combined with the new Ruesterholz Admissions Center and Academic Gateway Complex projects, these projects demonstrate how we are expanding and significantly enhancing the living and learning spaces on our campus.

### **Save the Institute's Treasures (SIT)**

Last year, under an initiative launched by my wife, Hoveida, the Stevens Historical Preservation Committee was formed to restore and preserve the many extraordinary historical artifacts collected throughout Stevens' 143-year history and to raise awareness about the historic legacy of Stevens and its founders. Through an initiative known as **Save the Institute's Treasures**, or SIT, the committee's first major achievement was the restoration of a 1509 first edition copy of **De Divina Proportione**, a famous book of geometry, art and architecture by the Renaissance scholar Luca Pacioli, with illustrations by Leonardo da Vinci. This first achievement was made possible through the generosity and enthusiastic participation of Mary Jane Semcer, wife of Frank Semcer '65. The SIT initiative has garnered significant additional financial support from Mary Jane and Frank Semcer '65, and from alumni and friends including Michelle and Richard Roscitt '73, Lisa Mascolo '82, Joseph Schneider '46, Stevens Professor Donald Merino '60, M.S. '63 and Ph.D. '75, Richard Magee '63, M.S. '64, and Sc.D. '68, a group of students and others. This initiative,

which is gaining momentum, will have an expanded scope, enabling the university to archive, restore and promote its historical treasures. Hoveida is passionate about the SIT initiative and invites the Stevens community to join the committee in this effort to restore and showcase the university's rich history and precious treasures.

## **New Leadership**

There are **many new faces on campus contributing to our advancement**. Alumna Virginia Ruesterholz '83, a longtime executive at Verizon, was elected as the university's first female chairman of the Stevens Board of Trustees. I am honored to be working with her and am a witness to the outstanding leadership she exhibits in this role.

We have also been **building a new team** dedicated to advancing Stevens across many dimensions that are articulated in our strategic plan: David Dodd, vice president of information technology and CIO; Marybeth Murphy, vice president of enrollment management and student affairs; Edward Stukane, Stevens' first-ever vice president of communications and marketing; Robert Maffia, vice president of facilities and campus operations; Susan Metz as director of diversity and inclusion; and Beth McGrath as President's chief of staff. New contributors and reorganizations within the academic enterprise include: Dr. Mo Deghani, vice provost of research; Dr. Costas Chassapis, vice provost of academics; Dr. Christos Christodoulatos, vice provost of the newly-reorganized Office of Innovation and Entrepreneurship; and Ralph Giffin, vice provost of strategic initiatives. Dr. Werner Kuhr '80 MS '82, director of technology commercialization, Controller Eileen Black and Registrar Laura Lee Bowens also recently joined Stevens in key positions. This new talent is adding energy, excitement and momentum to our university community as we strive for higher goals.

Stevens is also building strength in key areas of strategic priority by expanding our excellent faculty roster with **24 new professors**. Our new faculty cohort hails from Princeton, Cornell, MIT and other world-renowned institutions and brings extensive experience as researchers, teachers, innovators and leaders in academia and industry. In fact, our **tenured and tenure-track faculty population is at the highest point in our 143-year history!**

## **External Relations**

This year Stevens has **grown in influence locally and even globally** through the involvement of faculty and administration in key national and global challenges and through the forum our university has provided for respected thought leaders around the world.

In the **aftermath of Hurricane Sandy**, Stevens experts from the Center for Maritime Systems contributed extensively in the media and to federal efforts to increase regional resilience to the impacts of climate change and sea level rise. We hosted a special forum for public sector transportation leaders and emergency managers from major coastal cities to discuss ways to strengthen the nation's transportation infrastructure to better withstand and recover from major disasters. We also served as a venue and panel participant for the Federal Communications Commission hearing on communications infrastructure and network resiliency post-Sandy. Stevens faculty are engaged in numerous technical studies and projects related to the Sandy recovery and future resiliency in New Jersey and locally. In addition, on Oct. 29<sup>th</sup>, we will be

hosting a one-year post-Sandy event on campus to share lessons learned about protection and mitigation in urban flood zones and to commemorate the event with the Hoboken community.

Schaefer School Dean Michael Bruno recently returned from Brazil, where he led an **intensive research and field work program to advance scientific knowledge of the environmental conditions of coastal regions**. Stevens Provost George Korfiatis has also helped Stevens connect with the international community through partnerships with universities across the globe such as UKM, The National University of Malaysia and UBD, The National University of Brunei.

On Oct. 30<sup>th</sup>, we will host the third installment of the **President's Distinguished Lecture Series**, featuring Dr. John Deutch, a renowned scientist and academic and government leader who will explore the challenges and opportunities of unconventional oil and gas production. Previous distinguished lecturers included Mr. Norman Augustine, retired chairman and CEO of Lockheed-Martin, and Dr. John Holdren, director of the White House Office of Science and Technology Policy.

Other recent high-profile visitors include New Jersey Secretary of Higher Education Rochelle Hendricks, New Jersey Congressman Rodney Frelinghuysen and Hoboken Mayor Dawn Zimmer.

### **Strengthened Governance**

Two new faculty members were elected to the Board of Trustees: Dr. Anthony Barrese '70, '71 M.Eng., '78 Ph.D., of the School of Systems and Enterprises and Dr. Timothy Koeller of the Howe School. Other new board members include John Dearborn '79, M.Eng. '81, Steven Feller '70, Tom Moschello '63, M.S. '65, and Owen Jappen '13.

### **Alumni Engagement**

This spring, we hosted the first ever **Stevens Awards Gala** to celebrate the accomplishments of 13 remarkable honorees, stirring great pride and memories across campus. This annual event is sure to become a favorite tradition of the Stevens community.

We also stayed connected to our alumni through various events, including a memorable and well-attended Alumni Weekend. We are gearing up for what we hope will be our **most successful Homecoming weekend ever, Oct. 3-6, 2013**.

And through the Stevens website and the newly redesigned alumni magazine, *The Indicator*, we are always proud to report on the numerous successes of our alumni young and old, from founding companies to launching technologies to giving back to the local community.

As you can see, it has truly been a phenomenal year at Stevens. I am extremely proud of how far we have come and more optimistic and energized than ever about our university's future. Together, we are on track to surpass the high standards that we have set for ourselves and achieve a higher level of distinction as a university than ever imagined in our 143-year history.

I am grateful for your fellowship and for your unwavering dedication to Stevens. I invite your continued involvement and enthusiastic participation in our journey to become a world-class, student-centric technological research university. I invite you to contact me at

[president@stevens.edu](mailto:president@stevens.edu) with your thoughts and ideas about how collectively we can bring Stevens to the next level.

*Per aspera ad astra,*

*N. Farvardin*

Nariman Farvardin

