



The Future. Ours to Create.

STRATEGIC PLAN IMPLEMENTATION REPORT — YEAR 10 UPDATE
(July 1, 2021-June 30, 2022 and Fall 2022 Enrollment Statistics)

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Message from the President



I am pleased to share this annual Strategic Plan Progress Report for the tenth and final year of Stevens' strategic plan, *The Future. Ours to Create*. Year 10 marks the period of Fiscal Year 2022 (July 1, 2021-June 30, 2022) and enrollment and related statistics for Fall 2022.

Stevens made remarkable progress during the past year—meeting or exceeding a number of goals ahead of schedule and even surpassing some of the record highs just reached a year ago. Our progress this past year and over the course of the entire 10-year plan has laid a strong foundation for continued success as we embark on our new 2022-2032 strategic plan, *Inspired by Humanity, Powered by Technology*.

As we reflect on all that we have accomplished, please know that Stevens will continue to build on its many successes — enrollment growth, academic profile and diversity of our student body, growth of our faculty and their increased impact in teaching and research, expanded and modern physical and IT infrastructure, and increased engagement and support from our alumni — and more in the years ahead.

I am grateful to all members of the university community — faculty and staff, students, alumni, members of the Board of Trustees and the President's Leadership Council, as well as friends and partners — for the contributions you have made to our collective progress. With your continued engagement, Stevens will be propelled upward with prospects of even greater achievements in the next decade.

Per aspera ad astra,

Nariman Farvardin

President

EXECUTIVE SUMMARY

The tenth and final year of implementation of Stevens' strategic plan, *The Future. Ours to Create.*, which coincides with fiscal year 2022 and Fall 2022 enrollment statistics, continued a strong upward trajectory in undergraduate enrollment; student success; faculty growth; research awards; campus modernization and expansion; alumni engagement; philanthropic support and rankings. Over the 10-year period and despite challenging circumstances such as a global pandemic, Stevens met or exceeded the ambitious goals it set. This progress put Stevens in a very strong position as its new 10-year strategic plan, *Inspired by Humanity, Powered by Technology*, begins its first full year of implementation.

A summary of noteworthy progress made during Year 10 includes:

Undergraduate Studies and Experience

Total undergraduate enrollment was held approximately level from Fall 2021 (4,064) to Fall 2022 (4,070), an increase of 0.1%. The 10-year target of 4,000 was achieved two years early. For the fourth year in a row, applications exceeded 10,000; there were 12,500 applications in Fall 2022 compared to 11,320 in Fall 2021. Selectivity was 46% for students who were admitted in Fall 2022, an improvement of seven percentage points compared to the previous year. The incoming class (first-year, Link, transfer students and non-degree/visiting students) was 1,075 in Fall 2022 compared to 1,146 in Fall 2021. The middle 50 percent SAT score increased from 1370-1510 in Fall 2021 to 1380-1510 in Fall 2022, which exceeds the 10-year target by a significant margin.

The six-year graduation rate for the first-year cohort of 2016 increased to 88% in Fall 2022, which is a record high, up from 87% in Fall 2021 and meeting the 10-year target. Overall career outcomes for the class of 2022 remained consistently high at 97%. A new executive director of the Career Center was hired, and the center was restructured and strengthened.

Stevens continued to make good progress in balancing undergraduate engineering enrollment with other majors, increasing non-engineering majors to 52% and exceeding the target of 40% four years early. The percentage of underrepresented minorities in the undergraduate cohort increased to 18% in Fall 2022 exceeding the target of 15%. The percentage of women among all undergraduates rose to 32% in Fall 2022, and the percentage of women in the entering first-year class in Fall 2022 improved to 37% compared to 33% in the previous year. The percentage of out-of-state undergraduates was 34% in Fall 2022, and the percentage of international undergraduates was 3%. More progress is needed to increase these percentages and will be addressed by the next 10-year strategic plan.

Many campus services were enhanced to provide additional supports to improve student wellness. A new university center opened, a new student advising model was implemented, new learning-living communities were created and new mental health resources were established.

Graduate Studies and Experience

Graduate student full-time equivalent (FTE) enrollment increased 31% from 3,268 in Fall 2021 to 4,280 in Fall 2022, surpassing the 10-year goal of 3,025 by more than 41%. Domestic graduate student FTE enrollment increased to 899 in Fall 2022, amounting to 21% of the total FTE graduate enrollment, down from the 10-year target of 25%, achieved in prior years. The proportion of students from China decreased to 16% in Fall 2022, and the proportion of students from India increased to 56%. The number of doctoral degrees granted increased from 54 in AY20-21 to 67 in AY21-22, just short of the 10-year target of 70. Although new Ph.D. student enrollment decreased during the pandemic, Stevens is on track to continue granting higher numbers of doctoral degrees in future years. Part-time graduate student FTE enrollment increased from 478 in Fall 2021 to 482 in Fall 2022, exceeding the 10-year goal of 450 two years ahead of schedule. Stevens restructured and strengthened its Career Center, launching new initiatives targeted specifically to graduate students.

Research and Scholarship

Research awards totaled \$60.4 million in FY22, a new high. The research expenditure in FY22 was \$47.7 million, also a new high, against a goal of \$50 million. A record number of eight young investigators received research awards from government agencies, yielding a total of \$6.4 million in support. There was a significant increase in the total number of publications by faculty in Year 10, increasing to 821 from 780 the previous year. Activities of research centers expanded into new areas including financial technology, with the establishment of the Center for Research toward Advancing Financial Technologies (CRAFT), sponsored by the National Science Foundation and industry members. Efforts to increase the technology development and commercialization success of faculty and students continued. A national search for a new vice provost for research and innovation was successfully completed in Fall 2022.

Culture and Governance

In Year 10, Stevens conducted searches for 43 faculty positions and 34 new faculty were hired for AY22-23. Among the new hires, 16 are tenure-stream faculty, and 18 are nontenure-stream faculty. Fifteen of the 34 hires are women, and two are underrepresented minorities. Women represent 28% of the total full-time faculty at Stevens, up from 27% in the previous year. Additionally, two full-time administrators were appointed – the Dean of Undergraduate Education and Vice Provost for Research and Innovation – and seven new endowed chair

professors were appointed. Stevens continued to strengthen the diversity of candidate pools through professional development and coaching of hiring managers, working with search firms and the use of text analyzers to ensure more inclusive language in position postings. In a continuing effort to improve faculty and staff satisfaction and instill pride in Stevens' success, a number of new and continuing initiatives were pursued in Year 10 including the Flexible Work Arrangement program, professional development memberships and workshops, a coaching pilot program and financial employee appreciation awards.

Internal Bridges

Stevens continues to have a healthy fiscal profile, a result of the university's strong financial discipline and ongoing monitoring. The RCM program was temporarily paused during the pandemic, and an updated version of the RCM model is expected to be implemented in FY24. The School of Engineering and Science and the School of Systems and Enterprises successfully finished ABET reviews, and an external unit review was completed for the mechanical engineering department. Significant attention was devoted to reviewing the structure and effectiveness of the Division of Enrollment Management and Student Affairs to determine the optimal organizational model, resulting in the creation of two separate divisions. Stevens' Division of Information Technology (IT) developed and rolled out a new two-year strategic plan based on a major reassessment to further support university priorities. The University Center Complex was completed and opened in May 2022. Many other upgrades to the physical infrastructure were made in Year 10 including the construction of 10 new classrooms, improvements to multiple laboratories, completion of new administrative offices, renovations to Schaefer Canavan Arena and numerous other improvements on campus.

External Bridges

Building upon Stevens' successfully completed campaign, *The Power of Stevens*, in FY21 with \$200.6 million raised, gifts and pledges for FY22 were \$18.2 million, exceeding Stevens' fiscal year goal of \$17 million, including total gifts to the endowment of \$12.9 million. The total value of the Stevens endowment was \$269 million at the end of FY22. An alumni engagement strategic plan was created to guide efforts for the next 3-5 years. The Division of University Relations launched several initiatives to build and increase brand awareness and strengthen reputation, including a campaign to show a decade of progress, a President's Report, marketing campaigns for online and graduate programs and much more. Stevens increased its efforts to secure media placements, and this resulted in 210 top-tier placements, a 48% increase compared to the previous year. The *U.S. News & World Report* peer assessment ranking for 2022 improved to #121 compared to #122 the prior year. Progress continued to be made to make the Stevens campus a wonderful place for visitors. Stevens resumed many of its on-campus visitor experiences and continued to provide a robust alternative virtual experience for those unable to travel to campus. Consistent with prior years, a wide variety of initiatives were implemented to demonstrate Stevens' value and contributions to the Hoboken community. The Corporate

Relations Committee made progress on establishing baselines, processes and becoming a corporate-friendly university. Significant foundational work and increased corporate outreach and engagement took place in FY22.

UNDERGRADUATE STUDIES AND EXPERIENCE

Total undergraduate enrollment was held approximately level from Fall 2021 (4,064) to Fall 2022 (4,070), an increase of 0.1%. The 10-year target of 4,000 was achieved two years early. For the fourth year in a row, applications exceeded 10,000; there were 12,500 applications in Fall 2022 compared to 11,320 in Fall 2021. Selectivity was 46% for students who were admitted in Fall 2022, an improvement of seven percentage points compared to the previous year. The incoming class (first-year, Link, transfer students and non-degree/visiting students) was 1,075 in Fall 2022 compared to 1,146 in Fall 2021. The middle 50 percent SAT score increased from 1370-1510 in Fall 2021 to 1380-1510 in Fall 2022, which exceeds the 10-year target by a significant margin.

The six-year graduation rate for the first-year cohort of 2016 increased to 88% in Fall 2022, which is a record high, up from 87% in Fall 2021 and meeting the 10-year target. Overall career outcomes for the class of 2022 remained consistently high at 97%. A new executive director of the Career Center was hired, and the center was restructured and strengthened.

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Many campus services were enhanced to provide additional supports to improve student wellness. A new university center opened, a new student advising model was implemented, new learning-living communities were created and new mental health resources were established.

Goal U1 - By Fall 2022, Stevens will have an undergraduate student enrollment on the order of 4,000 (compared to 2,427 in Fall 2011 and 3,115 in Fall 2016).

The distribution of enrollment in undergraduate majors will be more balanced between engineering programs and other new and existing technology-centric programs, such as in computer science, science, mathematics,

business, humanities, social sciences and the arts. As our overall undergraduate enrollment increases, so will numbers of undergraduate engineering students. However, in 2022 we will target that the percentage of undergraduate engineering students will be approximately 60 percent as compared to the Fall 2011 baseline of 72 percent and 67 percent in Fall 2016.

In addition, by recruitment of more diverse freshman cohorts, we will aim to have an undergraduate population that meets the following characteristics:

- At least 35 percent female (compared to 25 percent in Fall 2011 and 30 percent in Fall 2016)
- At least 48 percent from outside of New Jersey (compared to 32 percent in Fall 2011 and 38 percent in Fall 2016)
- At least 8 percent international (compared to 5 percent in Fall 2011 and 4.6 percent in Fall 2016)
- At least 15 percent underrepresented minorities (compared to 12 percent in Fall 2011 and 11.6 percent in Fall 2016)

This increase in undergraduate enrollment will be realized through careful alignment of resources with enrollment distribution, including phasing of an expanded faculty to maintain an appropriate student/faculty ratio across the three schools and college, necessary administrative staffing, necessary additions to our physical infrastructure and to student support services. We will also undertake a careful assessment of any proposed new majors to ensure our continued focus on technology, business and entrepreneurship, and to ensure a continued emphasis on student selectivity, student placement and success, and the overall student experience. We mention here the need to build on successful programs that are contributing to student diversity, selectivity, and success, including our athletic programs and our programs in music and theatre, student government, and community service.

To this end, we will also continue to support and expand programs to imbue integrity and professional ethics to our students, including our student-led Honor System. We believe that the process outlined here will result in Stevens being viewed as a national model for how a university can develop and implement a growth strategy that strengthens the university from every perspective.

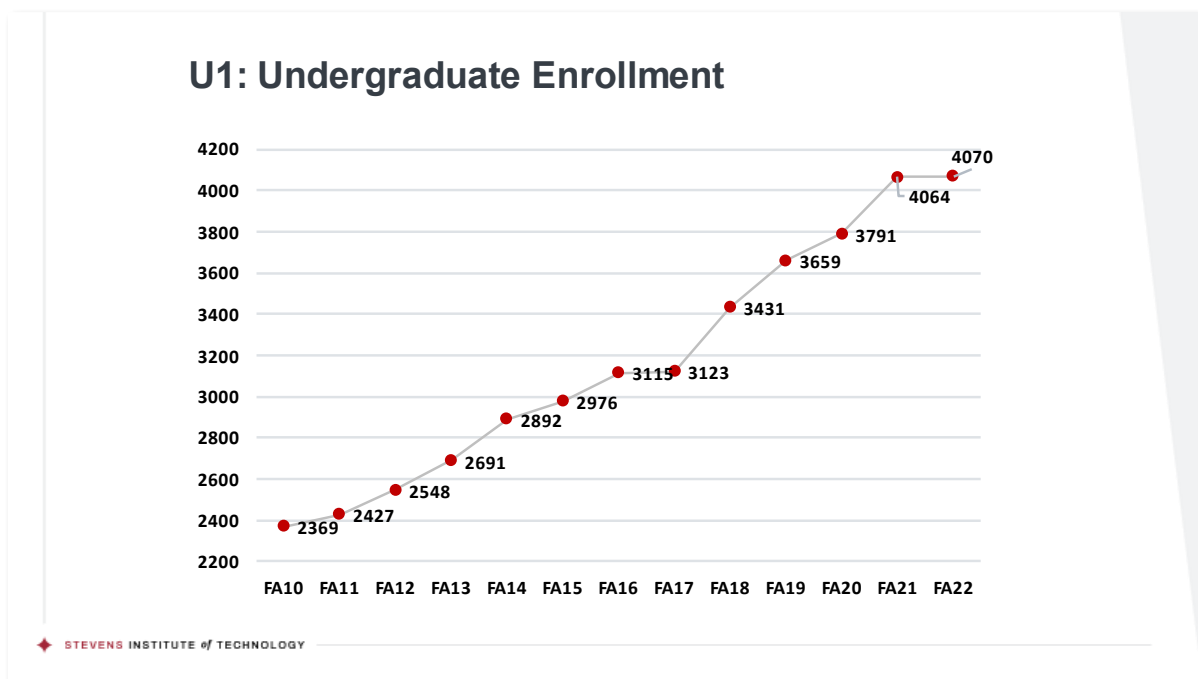
Owners: Vice President Cindy Chin, Provost Jianmin Qu

Total undergraduate enrollment was held approximately level from Fall 2021 (4,064) to Fall 2022 (4,070), an increase of 0.1%. The 10-year target of 4,000 was achieved two years early.

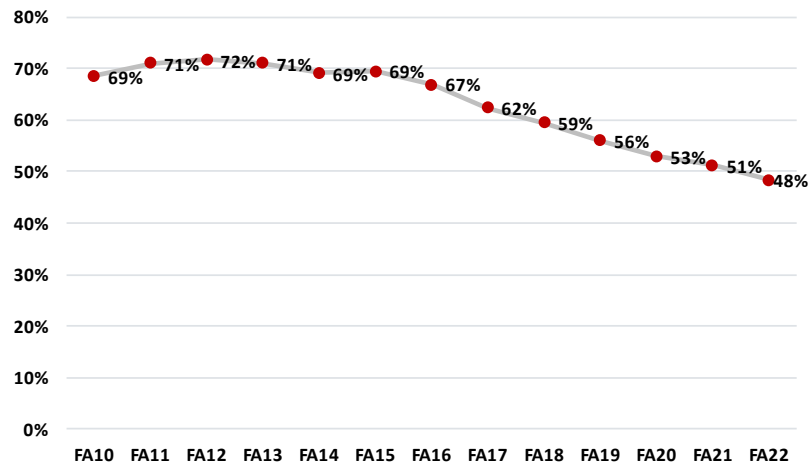
Virtual events were enhanced and added to further complement on-campus recruitment offerings. Recognizing that due to the pandemic, standardized testing opportunities were limited and may not have been available to potential applicants, Stevens implemented an SAT/ACT test-optional policy for Fall 2022.

In addition, the following progress was achieved in diversifying undergraduate enrollment for Fall 2022:

- Undergraduate engineering enrollment as a percentage of all undergraduate enrollment was 48% in Fall 2022. The goal to reduce the percentage of engineering majors below 60% was achieved in Fall 2018 when the percentage of all undergraduate enrollment was 59%, four years ahead of schedule.
- The percentage of women among all undergraduates was 32% in Fall 2022, against a final target of 35%. The percentage of women in the entering first-year class in Fall 2022 was 37% compared to 33% in Fall 2021.
- The percentage of domestic out-of-state undergraduate students was 34% in Fall 2022 against a final target of 48%. The percentage of out-of-state first-year students in Fall 2022 was 33%, compared to 35% in Fall 2021.
- The percentage of international undergraduates is 3% in Fall 2022 against a final target of 8%. The percentage of international first-year students in Fall 2022 was 3%, compared to 2% in Fall 2021.
- The percentage of underrepresented minorities in the undergraduate cohort was 18% in Fall 2022, exceeding the final target of 15%. The percentage of underrepresented minorities in the first-year class was 19% compared to 21% in Fall 2021.

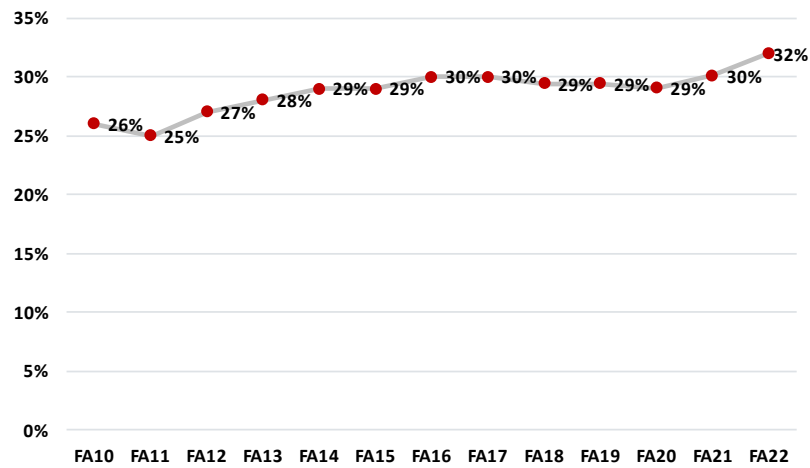


U1: Undergraduate Enrollment % Engineering



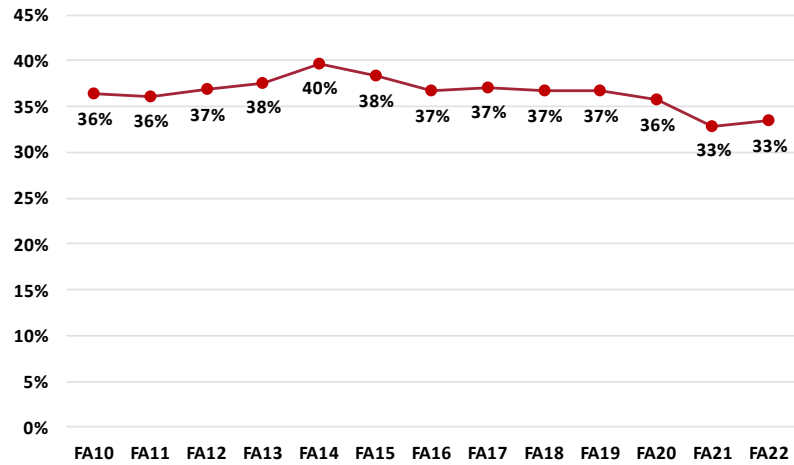
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U1: Undergraduate Enrollment % Women



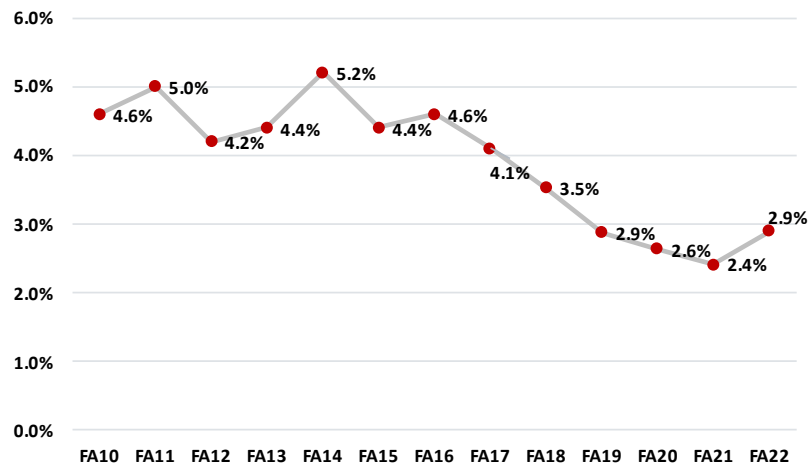
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U1: Undergraduate Enrollment % Domestic Outside of NJ



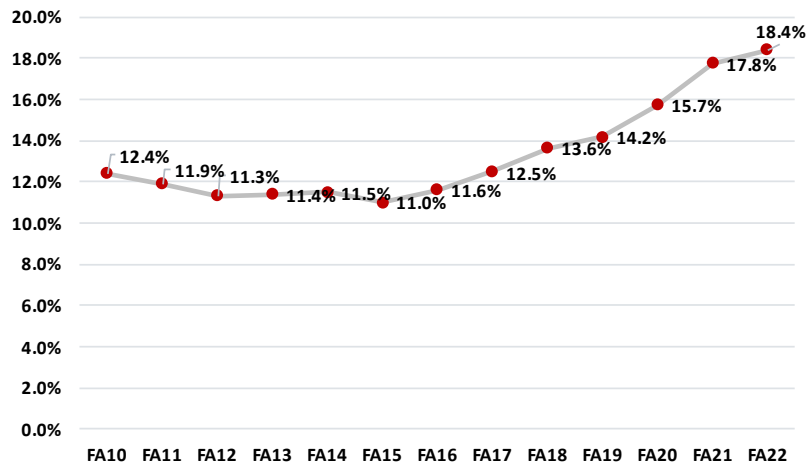
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U1: Undergraduate Enrollment % International



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U1: Undergraduate Enrollment % Underrepresented Minorities



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Goal U2 - As we expand undergraduate enrollment, we will continue to improve student selectivity and therefore the academic profile of the incoming classes. Specifically,

the percentage of first-time, full-time undergraduate applicants who are admitted will be 37 percent or less for the Fall 2017 incoming class (39 percent in Fall 2016), and 35 percent or less for the Fall 2022 incoming class, compared to a baseline of 42 percent for the Fall 2011 incoming class; and

the middle 50 percent SAT score of new freshmen will improve to 1280-1450 for the Fall 2022 incoming class or equivalent ACT score, compared to a baseline of 1190-1390 for the Fall 2011 incoming class and 1260-1440 in Fall 2016.

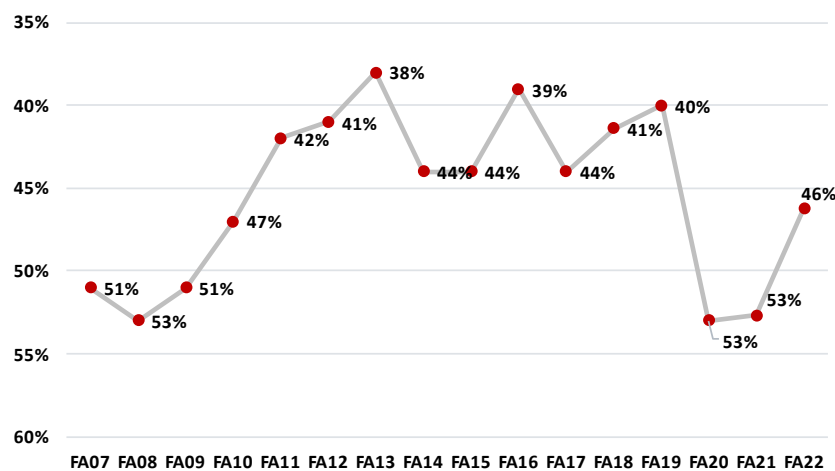
In the course of expanding our undergraduate enrollment in the next five years, we will remain cognizant of the importance of our goal to concurrently improve student selectivity, enhance the academic profile of incoming students, and achieve the demographic and diversity goals stated earlier. Therefore, we may need to adjust the rate of enrollment growth depending on our success in achieving all other goals.

Owner: Vice President Cindy Chin

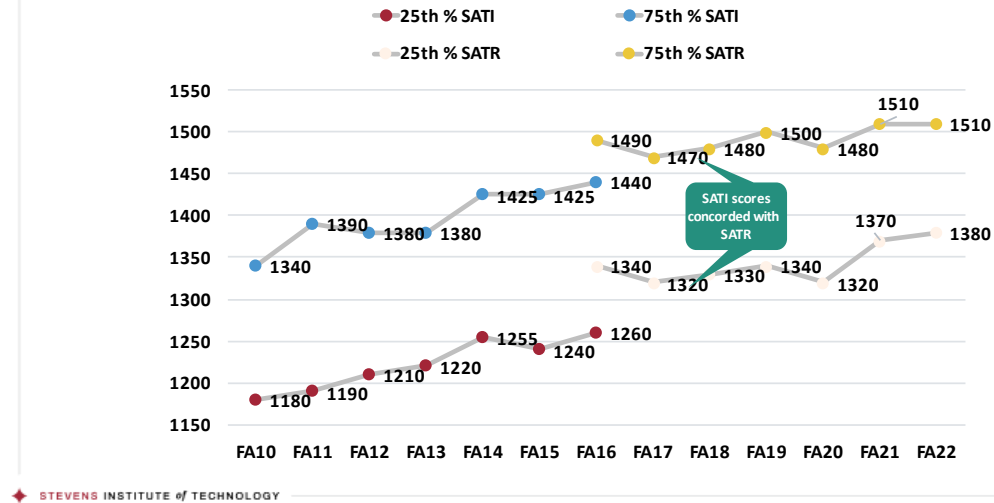
For the fourth year in a row, applications exceeded 10,000; there were 12,500 applications in Fall 2022 compared to 11,320 in Fall 2021, and 46% of students who submitted applications were admitted in Fall 2022, an improvement in selectivity of 7 percentage points from Fall 2021 but still short of the 10-year target of 35%. The incoming class (first-year students, Link, transfer, and non-degree/visiting students) was 1,075 in Fall 2022 compared to 1,146 in Fall 2021. The middle 50 percent SAT score increased, from 1370-1510 in Fall 2021 to 1380-1510 in Fall 2022 and exceeds the 10-year target by a significant margin.

In Year 10, continued creative and refined yield activities resulted in a reduction of anticipated melt. Continued efforts to increase the size, quality and diversity of the applicant pool, along with programs such as the Pinnacle Scholars program, the Clark Scholars program, analysis of applicants' level of interest, the utilization of enrollment analytics and market research contributed to achieving the academic profile target for the Fall 2022 cohort of students.

U2: Undergraduate Selectivity



U2: Middle 50% SAT Score



Goal U3 - As of Fall 2011, the 6-year graduation rate of the freshman cohort of 2005 was 79 percent and 83 percent for the freshman cohort of 2010. The 6-year graduation rate of our students will improve to at least 88 percent in Fall 2022 (for the freshman cohort of 2016).

Owners: Provost Jianmin Qu, Vice President Sara Klein

The six-year graduation rate for the first-year cohort of 2016 increased to 88% in Fall 2022, which is a record high, up from 87% in Fall 2021 and meeting the 10-year target. Based on current data, the first-year retention rate for the Fall 2021 cohort is 93%, similar to the previous year.

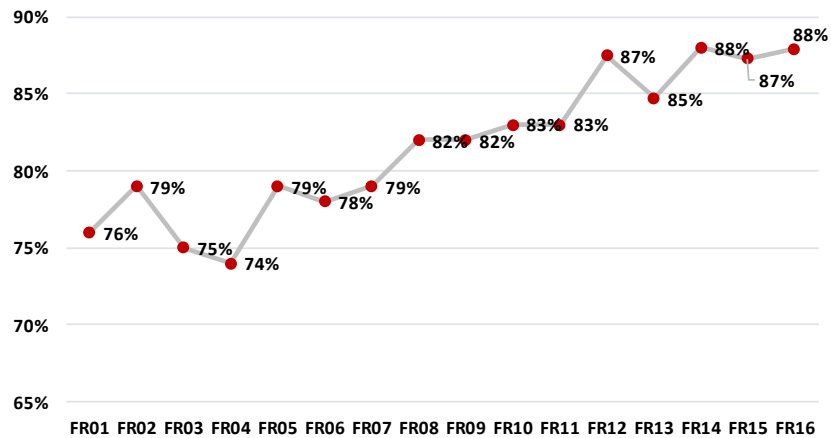
Continued enhancement of many campus services helped to improve retention and graduation rates:

- The University Center Complex opened, providing much-needed community space which has encouraged interaction and connection among students. The addition of the residential towers allowed for 930

additional students to reside on campus, which resulted in increased attendance at campus events and involvement in student organizations and activities.

- The Center for Student Success advising model was implemented in the schools and the college as well as in departments in the School of Engineering and Science. Dedicated academic advisors have been hired.
- A thorough study was conducted, and a report issued that examined key indicators and critical support programs for student success. When fully implemented, these support programs are expected to further improve retention and graduation rates.
- New student advising and support programs were created including the Office for Undergraduate Research, the Office for Nationally Competitive Scholarships and Fellowships, the Office for Pre-Professional Advising and the Office for First Generation and Limited Income Students.
- A campus climate survey was conducted to better understand the experiences of students, faculty and staff related to belonging, inclusion and sexual violence. Responses will inform changes to programming and operations in many campus offices to improve the climate for all students.
- The Office of Diversity, Equity and Inclusion was established in Student Affairs to provide support and advocacy for underrepresented student populations as well as education to the campus community to encourage inclusive practices.
- Support and services for first generation and limited income students (the FLI Network) was developed and implemented through a partnership between Student Affairs and Academic Affairs.
- The first three living-learning communities were formally implemented through a partnership between Student Affairs and Academic Affairs.
- Major changes were made to the iSTEM and Launchpad programs; the programs will be expanded to include students from all schools/college.
- Significant improvements were made in addressing the mental health needs of the Stevens community, including the establishment of the Duck Support Network, new mental health resources for students, faculty and staff and training offered in Mental Health First Aid.

Six-Year Graduation Rate



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Goal U4 - We will maintain a stellar placement record of at least 95 percent for our students, from a baseline of 92 percent of students securing post-graduation outcomes as of November 1, 2011 and 96 percent in Fall 2016.

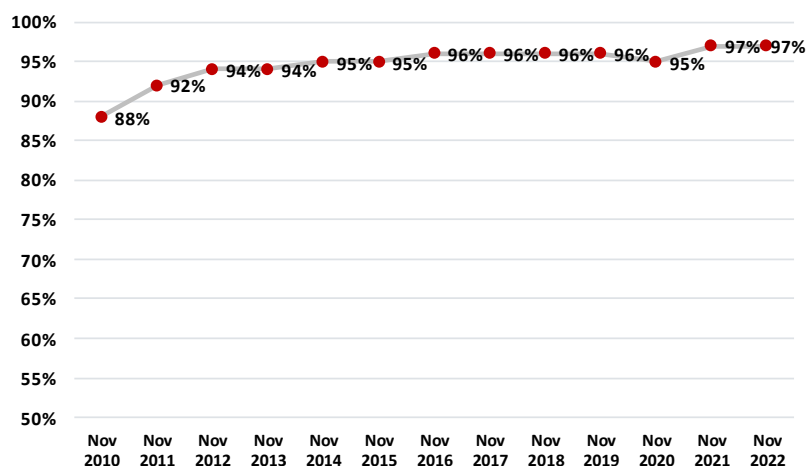
Owner: Vice President Sara Klein

With the hire of a new Executive Director, Year 10 was spent restructuring and strengthening all aspects of the Career Center by reorganizing the staff, developing an Employer Outreach function and improving programming and processes.

Despite a 22% increase in class size in Year 10 and the ongoing national and global economic turmoil, Stevens students continue to successfully secure post-graduation employment. The overall career outcomes for the class of 2022 remained consistent at 97%.

The most notable change in the career outcomes from the previous year was that a greater number of students secured employment and only slightly more pursued further education as of six months of graduation compared to the previous year. Employer engagement continues to increase as outreach efforts gain momentum. The Career Center introduced new on-campus recruiting programs to attract more employers, including Employer and Alumni in Residence programs, Industry Insights Alumni Talks, and Career Chats.

U4: Undergraduate Job Placement Rate



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Goal U5 - As a student-centric university, faculty engagement in students' academic experience and excellence in teaching and learning are top priorities. Stevens is committed to continuous improvement in faculty-student interactions, in areas ranging from faculty adoption of research-based best practices in teaching to the use of digital, technology-based and inclusive pedagogical strategies to responsiveness and accessibility to students. By 2018 and with the involvement of faculty, Stevens will develop and/or adopt a holistic approach to evaluating teaching and learning that recognizes the significant variations in teaching environment and that incorporates multiple methods (e.g., peer evaluations, student evaluations, observations, etc.) and sources of data. The approach will be designed to provide timely and meaningful

feedback, as well as professional development programming and incentives to ensure all students benefit from high quality teaching and interactions with faculty.

Owner: Provost Jianmin Qu

New efforts to improve student-faculty interactions were introduced including significant support for undergraduate research and the creation of a new faculty award for mentoring. The National Survey of Student Engagement (NSSE) was conducted this year. The results showed significant improvement in the scores for most engagement indicators, and Stevens performed better in most categories than its benchmarking groups.

Stevens established two new offices to support faculty career development: the Office for Faculty Development and the Teaching and Learning Center. These offices offered training programs, including classroom instruction, innovative pedagogy, mentorship and academic leadership.

A joint faculty-administration-student committee was formed to evaluate the survey tools used for instructor teaching performance evaluation. The committee produced a report on how to improve the current practice in teaching evaluation by adopting a holistic approach. As an outcome of the committee's work, Stevens switched to a new survey tool, AEFIS.

GRADUATE STUDIES AND EXPERIENCE

Graduate student full-time equivalent (FTE) enrollment increased 31% from 3,268 in Fall 2021 to 4,280 in Fall 2022, surpassing the 10-year goal of 3,025 by more than 41%. Domestic graduate student FTE enrollment increased to 899 in Fall 2022, amounting to 21% of the total FTE graduate enrollment, down from the 10-year target of 25%, achieved in prior years. The proportion of students from China decreased to 16% in Fall 2022, and the proportion of students from India increased to 56%. The number of doctoral degrees granted increased from 54 in AY20-21 to 67 in AY21-22, just short of the 10-year target of 70. Although new Ph.D. student enrollment decreased during the pandemic, Stevens is on track to continue granting higher numbers of doctoral degrees in future years. Part-time graduate student FTE enrollment increased from 478 in Fall 2021 to 482 in Fall 2022, exceeding the 10-year goal of 450 two years ahead of schedule. Stevens restructured and strengthened its Career Center, launching new initiatives targeted specifically to graduate students.

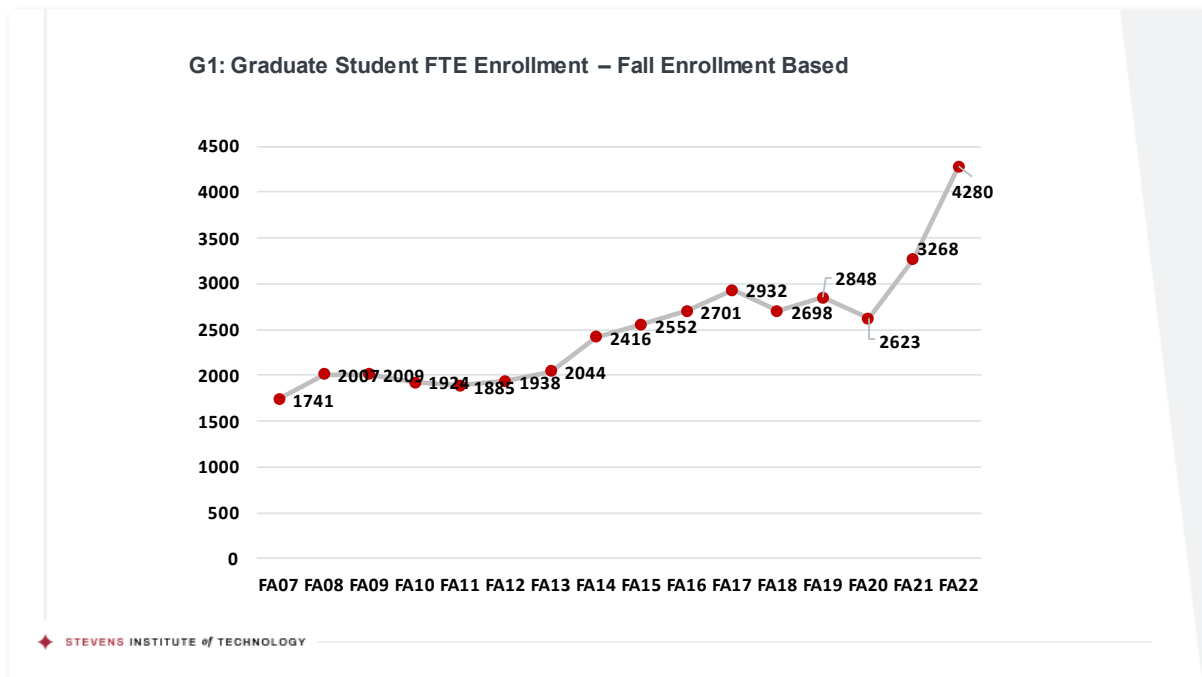
Goal G1 - We will develop a vibrant graduate studies enterprise, which critically enriches Stevens by contributing to our intellectual vitality and leading-edge research and scholarship, our financial profile, and our reputation for excellence. In so doing, we will offer a full slate of high-quality graduate programs, encompassing research, professional, and online opportunities. We will also encourage our undergraduates to pursue a Stevens graduate degree to prepare them for the rising demand in jobs requiring post-graduate degrees. We will ensure that graduate FTE enrollments grow by at least 3 percent annually with an overall FTE graduate enrollment of at least 3,025 by 2022. We will diversify the Stevens graduate student population by aggressively increasing the number of domestic students to no less than 25 percent FTE by 2022 and increasing the countries of origin of the graduate population with no more than 30 percent from a single country. We will align resources to achieve graduate enrollment goals and distribution of graduate students among graduate programs.

Owner: Provost Jianmin Qu

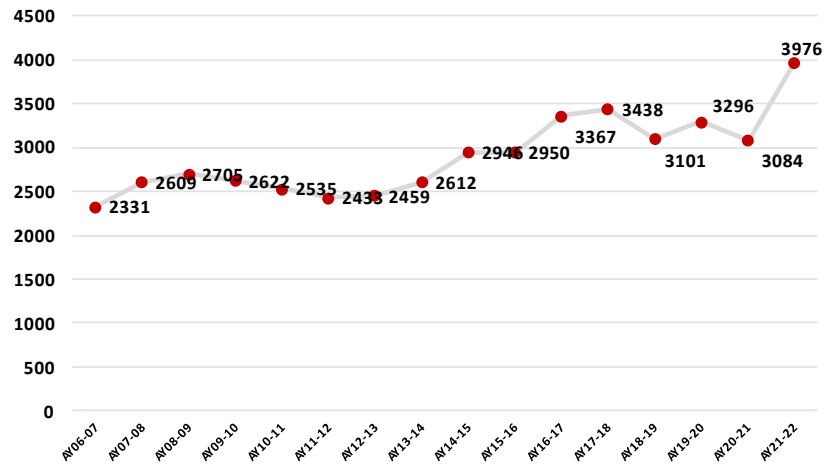
Despite the continued economic challenges, Stevens was very successful in recruiting new graduate students in Year 10. In particular, overall graduate student FTE enrollment increased 31% from 3,268 in Fall 2021 to 4,280 in Fall 2022. The FTE enrollment of 4,280 surpasses the 10-year goal of 3,025 by more than 41%. Additionally:

- Although the number of domestic graduate students increased to 899 in Fall 2022 from 882 in Fall 2021, this amounts to 21% of the total FTE graduate enrollment, lower than the 10-year target of 25% which was achieved in prior years.
- The proportion of students from China decreased from 25% in Fall 2021 to 16% in Fall 2022, while the proportion of students from India increased from 35% to 56%.

Stevens continued to focus on strengthening graduate recruitment efforts with a focus on increasing full-time domestic students, online students and improving the academic profile of students.

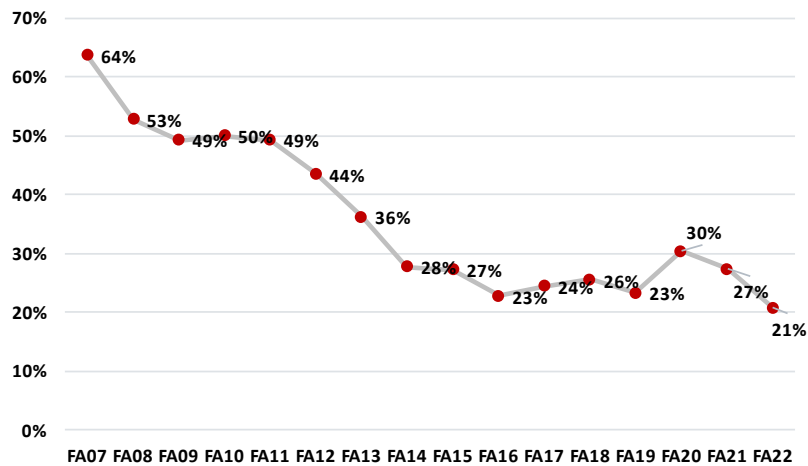


G1: Graduate Student FTE Enrollment – 12-Month Credit Hour Based



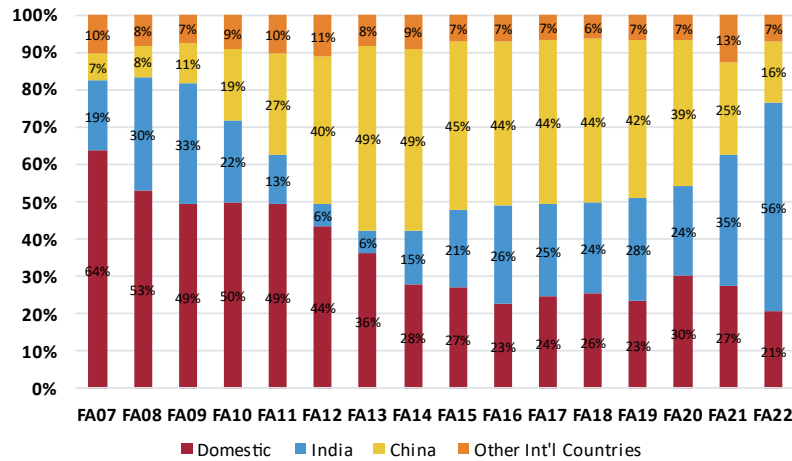
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G1: Graduate Student FTE Enrollment - % Domestic (Fall Enrollment Based)



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G1: Graduate Student FTE Enrollment – Country Distribution (Fall Enrollment Based)



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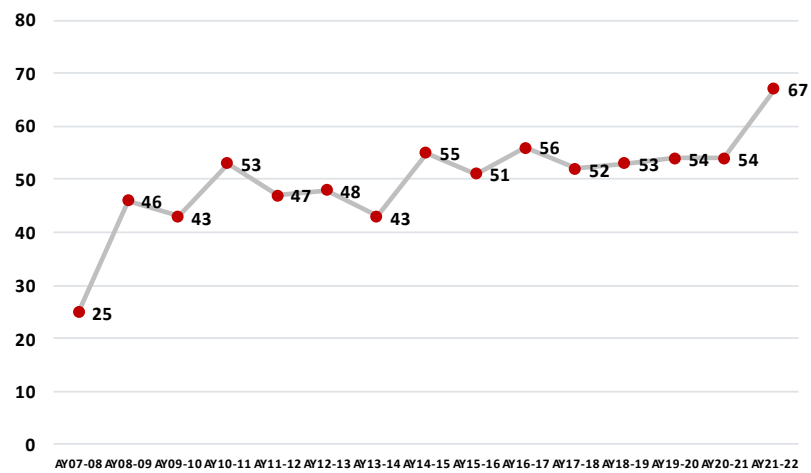
Goal G2 - We will grow a high-quality Ph.D. program to which we recruit students from the best institutions worldwide. To this end, we will implement competitive multi-year financial aid packages for Ph.D. students (particularly for research assistantships and fellowships) as well incentive programs for faculty, in order to ensure both retention and on-time graduation of Ph.D. students. By 2022, we will increase the ratio of full-time doctoral students to full-time tenured or tenure-track faculty in STEM fields to 3:1 and 1:1 in the School of Business, and the number of doctoral degrees granted each year to 70 by 2022 on the way to a steady-state of at least 110 doctoral degrees granted per year.

Owner: Provost Jianmin Qu

Although the ratio of full-time doctoral students to full-time tenure/tenure-track faculty in STEM fields has increased slightly, from 2.6:1 in Fall 2021 to 2.9:1 in Fall 2022, the ratio for business students decreased from 1.23:1 in Fall 2021 to 0.91:1 in Fall 2022. The number of doctoral degrees granted increased from 54 in AY 20-21 to 67 in AY 21-22, just short of the 10-year target of 70. Although new Ph.D. student enrollment

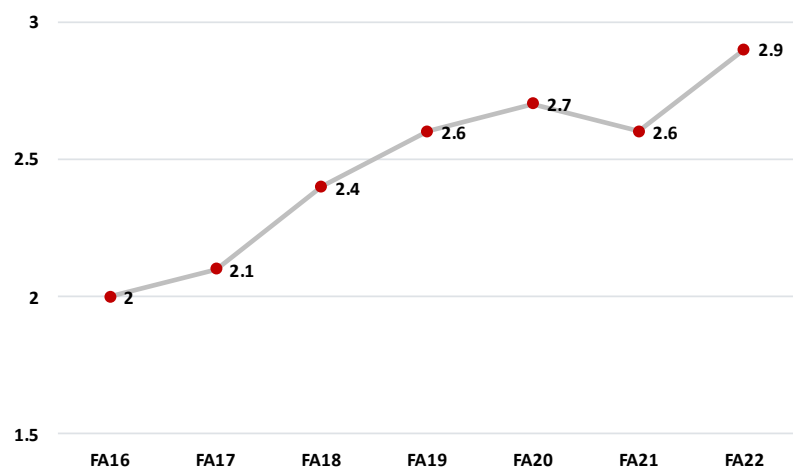
decreased during the pandemic, Stevens is on-track to continue granting higher numbers of doctoral degrees in future years.

G2: Number of Doctoral Degrees Awarded



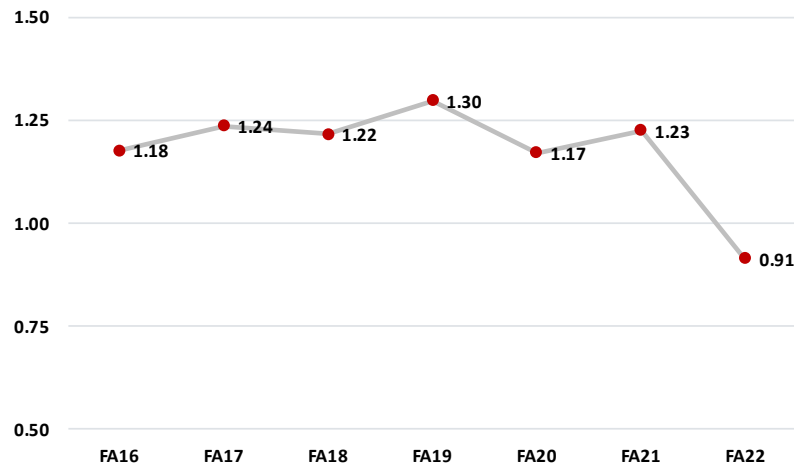
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G2: FT Doctoral Students to FT T/TT Faculty Ratio - Engineering



STEVENS INSTITUTE OF TECHNOLOGY

G2: FT Doctoral Students to FT T/TT Faculty Ratio - Business



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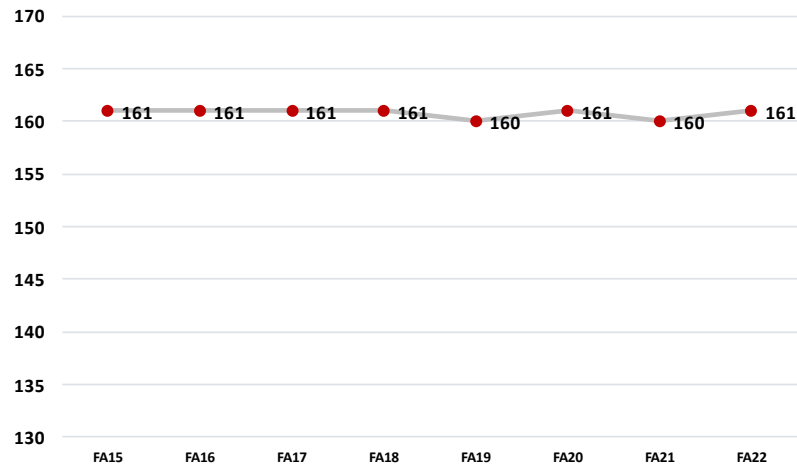
Goal G3 - We will systematically grow and deploy graduate studies programs with the aim of increasing Stevens' standing in well-recognized rankings such as the U.S. News & World Report Best Graduate Schools rankings and the attendant metrics. We will aim for an average GRE Quantitative Score of 162 and a GMAT score of 610 for entering graduate students, and for an acceptance rate of 45 percent by 2022.

Owner: Provost Jianmin Qu

From Fall 2021 to Fall 2022, the average GRE quantitative score increased slightly, from 160 to 161, just short of the 10-year target. During this same period, the overall average GMAT score for School of Business students increased from 614 to 649, surpassing the goal by 39 points. During this period, the acceptance rate reached 62% compared to 76% the previous year, a 14 percentage-point improvement but still short of the strategic plan goal of 45% by 2022. This was likely impacted by COVID interruptions.

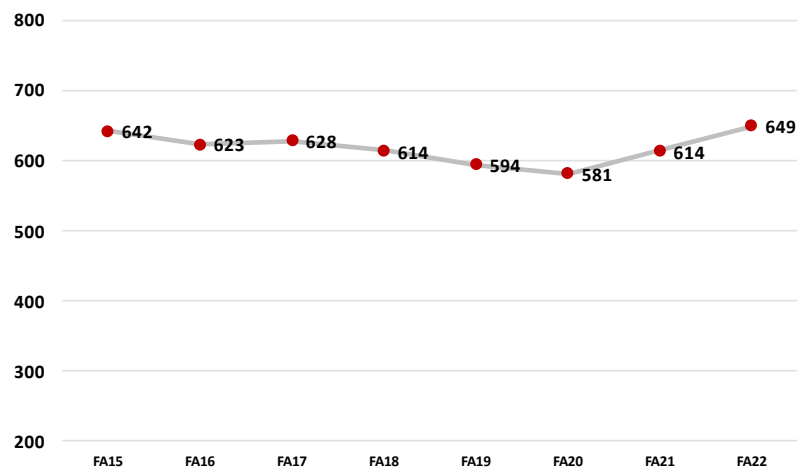
Stevens continues to maintain its high graduate school rankings published by *U.S. News & World Report*. Specifically, in 2022 the School of Business ranked No. 77 in the nation for Best Business Schools and the Charles V. Schaefer, Jr. School of Engineering and Science ranked No. 82 for Best Engineering Schools.

G3: Average Quantitative GRE Score of Entering Graduate Engineering Students



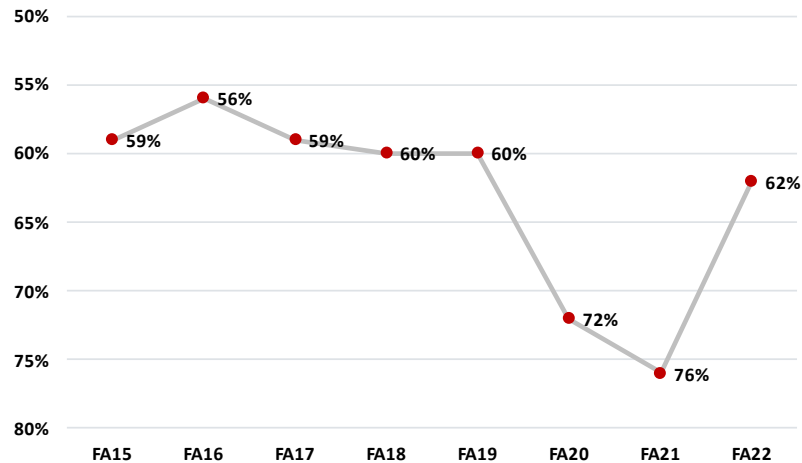
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G3: Average GMAT Score of Entering Graduate Business Students



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G3: Acceptance Rate in the Master's and Doctoral Engineering Programs



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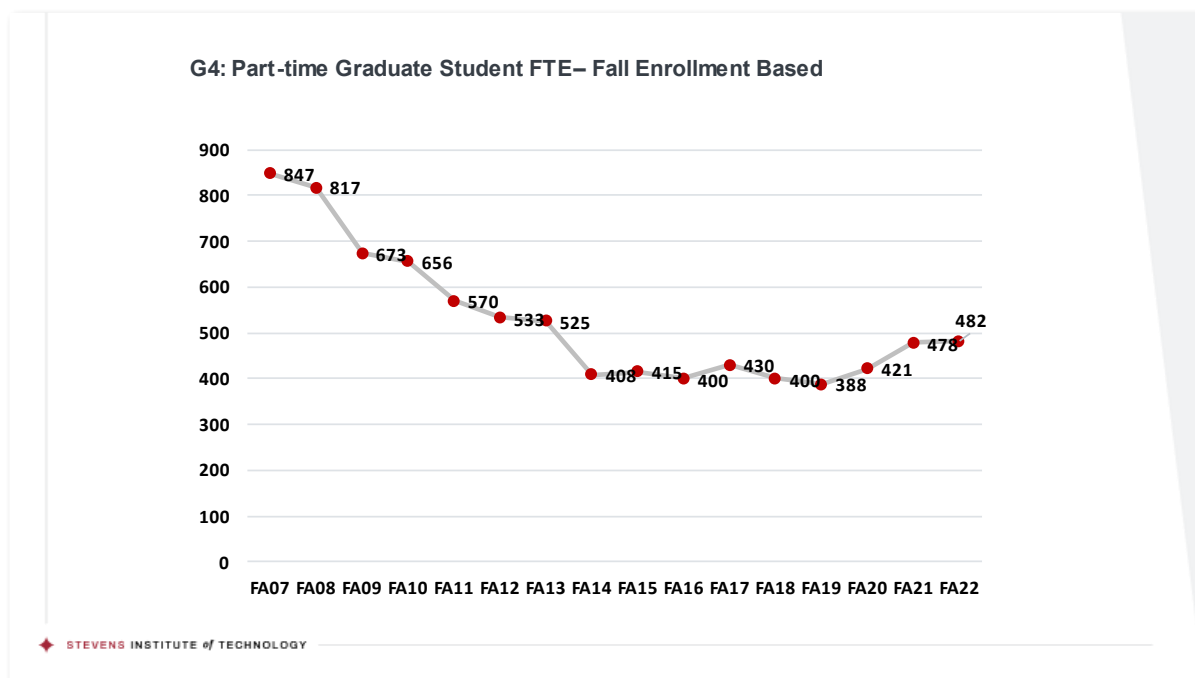
Goal G4 - We will establish a cohesive, integrated, strategic and distinctive approach to continuing, corporate, professional and online graduate programs with the goal of broadening recognition of the Stevens brand nationally and internationally; enrolling students that Stevens would not otherwise attract; and strengthening partnerships with strategic corporations and industries. From a baseline of 316 part-time student FTEs in Fall 2016, we will increase part-time student FTEs to 450 by Fall 2022.

Owner: Provost Jianmin Qu

During Year 10, part-time graduate student FTE enrollment increased from 478 in Fall 2021 to 482 in Fall 2022. The 10-year goal of 450 was exceeded two years ahead of schedule.

The online master's and certificate enrollment was not as robust as anticipated. The online program management partner has since realigned the program offerings and adopted a portfolio approach in marketing, with anticipated marketing-spend efficiencies and improved performance. Additionally, an open

corporate outreach position at Stevens and the postponement of an online cohort by a corporate sponsor contributed to the lower enrollment of online students.



Goal G5 - We will provide a best-in-class graduate student experience that supports our diverse graduate student population in all its dimensions. Based on benchmark data and student input, we will develop programs, spaces, policies, services and opportunities to ensure graduate students are recognized as and feel they are an important and valued constituency within the Stevens community. We will monitor and increase graduate placement rates, in particular, placement of Ph.D. students at academic institutions and research organizations of high reputation, as well as prestigious industry settings.

Owner: Provost Jianmin Qu

Stevens restructured and strengthened its Career Center, launching new initiatives targeted specifically to graduate students. With additional staffing to meet the growing needs of graduate students, the Career Center launched a new career education and preparation curriculum for graduate students and successfully hosted two virtual Job & Internship Fairs where over 60% of participants were graduate students. The Career Center

designed a new program called Career Accelerators to increase job search preparation for graduate students. Graduate students who meet the career development eligibility requirements are invited to exclusive workshops and events designed to accelerate the post-graduation career success. The Career Center will continue to create opportunities for graduate students to engage with employers.

Graduate student placement rates continued to be strong in AY 2021-2022, despite the ongoing challenges of the pandemic job market.

Employment Within Three Months of Graduation

- Full-Time Master's Students: 92.5%
- Full-Time Doctoral Students: 100%

Employment Within Six Months of Graduation

- Full-Time Master's Students: 96.3%
- Full-Time Doctoral Students: 100%

Average Compensation

- Three Months Post Graduation: \$89,757
- Six Months Post Graduation: \$89,956

Average Signing Bonus

- Three Months Post Graduation: \$10,463
- Six Months Post Graduation: \$10,326

Doctoral Student Placement

- 67 doctoral students graduated during AY 2021-2022. Career outcomes are known for 62 of those students (93% knowledge rate). Of the students for whom career outcomes are known, 58% hold industry positions; 19% hold postdoctoral positions; 15% hold faculty or academic positions; 5% hold government positions; and 3% are seeking employment opportunities.

RESEARCH & SCHOLARSHIP

Research awards totaled \$60.4 million in FY22, a new high. The research expenditure in FY22 was \$47.7 million, also a new high, against a goal of \$50 million. A record number of eight young investigators received research awards from government agencies, yielding a total of \$6.4 million in support. There was a significant increase in the total number of publications by faculty in Year 10, increasing to 821 from 780 the previous year. Activities of research centers expanded into new areas including financial technology, with the establishment of the Center for Research toward Advancing Financial Technologies (CRAFT), sponsored by the National Science Foundation and industry members. Efforts to increase the technology development and commercialization success of faculty and students continued. A national search for a new vice provost for research and innovation was successfully completed in Fall 2022.

Goal R1 - We will create and implement a foundational, holistic research ecosystem to empower and ensure that faculty actively pursue excellence in scholarship and creative activity, research productivity, Ph.D. degree production, and technology transfer. This will involve strengthening the support infrastructure, providing incentives and, in consultation with faculty, mitigate barriers to increasing productivity.

Owner: Provost Jianmin Qu

In Year 10, work to support the faculty in their research and scholarship activities continued through the following initiatives:

- The activities of research centers expanded into new areas including the generation of new capabilities in financial technology. The Center for Research toward Advancing Financial Technologies (CRAFT) was established in 2021 by Stevens and Rensselaer Polytechnic Institute, co-sponsored by the National Science Foundation and industry members. More than 30 Stevens faculty engage in center activities.
- To support the growing sponsored research portfolio, Stevens purchased a state-of-the-art research administration software tool (InfoEd). This software tool will greatly improve the efficiency for both pre- and post-award management.

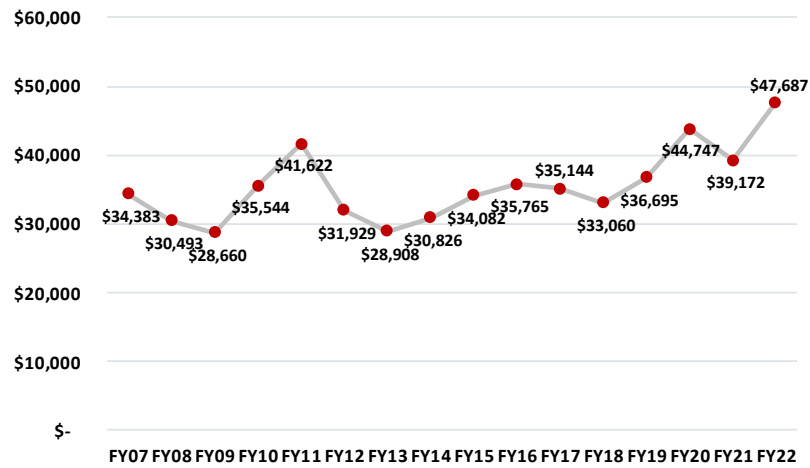
Goal R2 – All tenure-stream faculty members will be engaged in substantive, original scholarly or creative activities, and will be expected to perform with excellence according to the standards in their respective fields. All tenure-stream faculty in STEM fields will be expected to secure external funding for their research. Non-STEM faculty are expected to be research active as well, with productivity measured by publication in the top-ranked journals and/or other venues, as well as all external support for education and research (e.g., from foundations, funding agencies, and corporations). Single- and multiple-PI peer reviewed competitive grants are high priorities, as are interdisciplinary team research efforts (centers) within STEM disciplines and across STEM and non-STEM fields. By 2022, research expenditures for Stevens will total \$50 million per year. Each School/College will set objectives for externally-funded research awards, as well as the quality and number of publications and scholarly and creative works.

Owner: Provost Jianmin Qu

In Year 10, the scholarly output of tenure-stream faculty members continued to increase, with increases in publications, research-funded activities, research expenditures and number of Ph.D. students, reflecting the major push to increase Stevens' research footprint and the impact of research to address societal problems.

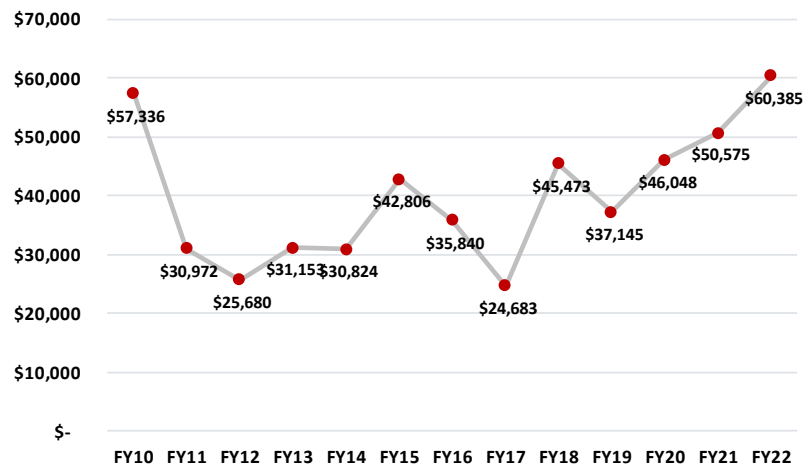
- In Year 10, the total research awards reached \$60.4 million, a new high.
- The total research expenditure in Year 10 was \$47.7 million, also a new high, against a goal of \$50 million.
- In FY 2022, a record 19 proposals rewarding outstanding young investigators were submitted to NSF, NIH and the Department of Energy. A record eight of these young investigators received awards, yielding a total of \$6.4 million in support for their research.
- In Year 10, there was a significant increase in the total number of publications (conference papers and papers appearing in refereed journals), from 780 in Year 9 to 821 in Year 10. The increase of the number of publications in refereed journals was significant, from 536 in Year 9 to 564 in Year 10.

R2: Total Research Expenditures (Dollars in Thousands)



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R2: Total Research Award Amount (Dollars in Thousands)



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Goal R3 - We will achieve an ecosystem of innovation and entrepreneurship on campus that is closely connected to our teaching, research and technology transfer programs, and which welcome innovators and entrepreneurs who recognize the value of associating with Stevens. We will develop and deploy policies and incentives that advance the engagement of faculty and students in entrepreneurial activities, including Stevens Venture Center activities, also acknowledging the value of such achievements. We will pursue patents and licenses with a primary focus on return on investment.

Owner: Provost Jianmin Qu

In Year 10, progress was made to increase the technology development and commercialization efforts (Innovation and Entrepreneurship, I&E) of faculty and students.

To expedite technology transfer, Stevens hired a consulting firm, TreMonti, to evaluate the invention disclosures that are submitted and to provide advice on monetization of its patent portfolio.

The licensing income in fiscal year 2022 exceeded \$154,000, slightly below the total of \$161,000 in fiscal year 2021.

The merger of one of Stevens licensees, QPhoton, with QCI Inc. took place in fiscal year 2022, with significant equity value ramifications for Stevens.

A national search for a new Vice Provost for Research and Innovation was launched in Year 10 and successfully completed.

CULTURE AND GOVERNANCE

In Year 10, Stevens conducted searches for 43 faculty positions and 34 new faculty were hired for AY22-23. Among the new hires, 16 are tenure-stream faculty, and 18 are nontenure-stream faculty. Fifteen of the 34 hires are women, and two are underrepresented minorities. Women represent 28% of the total full-time faculty at Stevens, up from 27% in the previous year. Additionally, two full-time administrators were appointed – the Dean of Undergraduate Education and Vice Provost for Research and Innovation – and seven new endowed chair professors were appointed. Stevens continued to strengthen the diversity of candidate pools through professional development and coaching of hiring managers, working with search firms and the use of text analyzers to ensure more inclusive language in position postings. In a continuing effort to improve faculty and staff satisfaction and instill pride in Stevens’ success, a number of new and continuing initiatives were pursued in Year 10 including the Flexible Work Arrangement program, professional development memberships and workshops, a coaching pilot program and financial employee appreciation awards.

Goal C1 - Faculty are the keystone of the institution. Stevens will be uncompromising in recruiting and retaining a faculty of the highest-quality from best-in-class institutions worldwide, in providing them with the environment to succeed, and in recognizing their achievements through promotion and competitive compensation. This will include faculty development programs, incentives, transparent teaching load and research buyout policies, junior and senior Chairs, faculty awards, junior faculty mentoring, etc. Stevens will strategically invest in growing the tenure-stream faculty, with the aim of transforming our performance and productivity in research and scholarship, graduate studies, and thus prestige and reputation.

Owner: Provost Jianmin Qu

In FY22, Stevens conducted searches for 43 faculty positions, of which 25 were tenure-stream faculty and 18 were nontenure-stream faculty positions. Among the 34 new hires for AY 22-23, 16 are tenure-stream faculty and 18 are nontenure-stream faculty. Fifteen of the 34 hires are women, and two are underrepresented minority faculty. Two full-time administrators with faculty appointments were hired. These are the Dean of Undergraduate Education and Vice Provost for Research and Innovation.

A report on AY 21-22 faculty workloads was prepared, and meetings will take place with the deans to discuss improvements to teaching load distribution among faculty to ensure fairness and transparency.

Seven new endowed chair professors were appointed in Year 10. In addition, a new Presidential Faculty Fellow program was established with the first cohort of two faculty members awarded the Fellowship.

Goal C2 - Stevens will develop and sustain a welcoming and supportive work environment that fosters a culture of excellence by applying best-in-class practices and services to advance the overall mission, goals, and strategies of the university through the acquisition, development, retention, recognition, and support of a diverse, inclusive, and engaged faculty and staff.

Owner: Vice President Warren Petty

In a continuing effort to improve faculty and staff satisfaction and instill pride in Stevens' success, the Division of Human Resources completed the following:

- Provided Workday training to hiring managers and departmental recruiters who were recruiting or processing employee transactions within Workday.
- Provided all faculty, staff and students with Academic Impressions membership. Membership provides access to a wide range of training resources designed specifically for professionals in higher education. Topic areas range from skills-based training for professionals in all areas of higher education (academic affairs, student success, institutional advancement, student affairs, institutional planning and strategy, enrollment management, etc.), to leadership training on supervision, personal effectiveness and diversity, equity and inclusion.
- Launched a coaching pilot program. The pilot provided coaching with a focus on leadership development. The pilot was rolled out in three phases, the first provided coaching to emerging talent focused on staff, with each division and school having at least one representative participate. The second phase focused on faculty. In partnership with the Office of the Provost, department or program chairs were offered executive coaching. The final phase focused on onboarding new talent to Stevens and employees in a new leadership role. All were offered an executive coaching package to help assimilate to their new role and Stevens.
- Evaluated the Stevens Flexible Work Arrangement (FWA) program, incorporated refinements to FWA guidelines and provided training to all employees and managers.
- In collaboration with the Finance Division, provided post-pandemic awards (known as the Employee Appreciation Award) to recognize special work efforts performed throughout the university during the exceptionally challenging period.

- In partnership with the Office of Diversity, Equity and Inclusion (DEI), the HR division hosted Equitable & Inclusive Evaluation & Speaking Up workshops. These workshops focused on DEI topics associated with unconscious bias, evaluating candidates for hiring and promotion and creating an inclusive workplace that engages people from all backgrounds.

Goal C3 - Compared to our 2011 baseline, our faculty will increasingly reflect greater diversity from multiple perspectives, including gender and ethnicity. In particular, we will target that at least 30 percent of all new full-time faculty hires will be women in order to increase the percentage of full-time female faculty from the Fall 2016 baseline of 24.6 percent. In addition, we will aim to increase the number of underrepresented minority faculty in our full-time tenure and non-tenure stream faculty by at least two-thirds from the Fall 2016 baseline of nine. We will continue to diversify the administration and staff of Stevens. We will foster an inclusive institutional climate to ensure the retention of all faculty and staff, particularly female and underrepresented minority members.

Owners: Provost Jianmin Qu, Executive Director Susan Metz

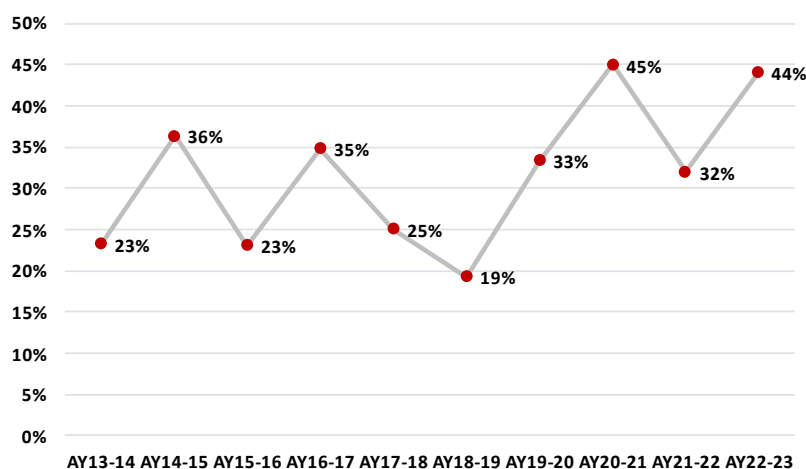
In AY 2022-23, a total of 34 new faculty members were hired including 16 tenure stream faculty and 18 non-tenure stream faculty. Of the 34 new hires, 15 are women representing 44.1% of the total. Women represent 28% of the total full-time faculty at Stevens, up from 27% in the previous year. Two faculty from underrepresented minority groups were among the new hires. Similar to AY 2021-22, faculty from underrepresented minority groups are 1.9% of all full-time faculty.

Initiatives undertaken to increase the candidate pool of outstanding faculty and foster an inclusive institutional climate include the following:

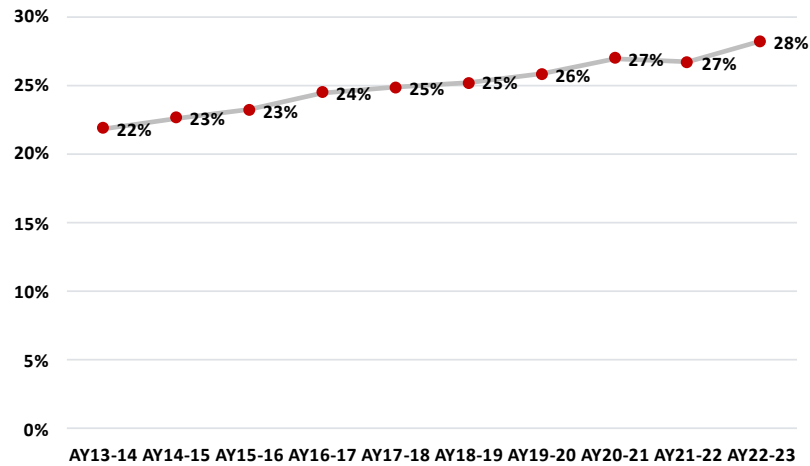
- Partnered with Peak Research, LLC to develop and administer a survey and focus groups for students, faculty and staff with the goal of improving the student experience and employee workplace satisfaction.
- Developed four key DEI goals under the auspices of the Standing Together Standing Against Racism initiative. These goals served as the foundation of the DEI goal 6 in the 2023-2033 Strategic Plan.
- Approximately 100 members of the Stevens Top Talent Program were engaged in professional development focused on best practices in hiring and retention. Organized and moderated two multi-hour workshops including an interactive theatre format.

- Provided and/or coordinated professional development efforts with several units to increase awareness about: unconscious bias connected to search committee and hiring practices/process and performance evaluation; use of appropriate language connected with social identity; and inclusive classroom practices.
- Worked with search firms to ensure that candidate pools for all academic leadership positions were diverse.
- Provided DEI professional development and coaching for School of Engineering and Science department chairs to create a culture where all faculty can succeed.
- Organized professional development focused on skill-building of staff to engage alumni of all backgrounds.
- Purchased software to enable use of a text analyzer to improve position postings by using more inclusive language and a structure that increases interest among people of all backgrounds.
- Purchased software to embed audio clip name pronunciations in email signatures. Over 1,500 members of the Stevens community have signed on.
- Launched In*Sight – Talk that Drives Change that replaces the Excellence Through Diversity and Women in Leadership Lecture Series.
- Participated in NSF-funded Aspire: The National Alliance for Inclusive & Diverse STEM faculty, a three-year institutional change effort that aims to ensure that all STEM faculty use inclusive teaching practices and that institutions increase the diversity of their professoriate.

C3: New Full-time Faculty Hires % Women (Lecturers Excluded)

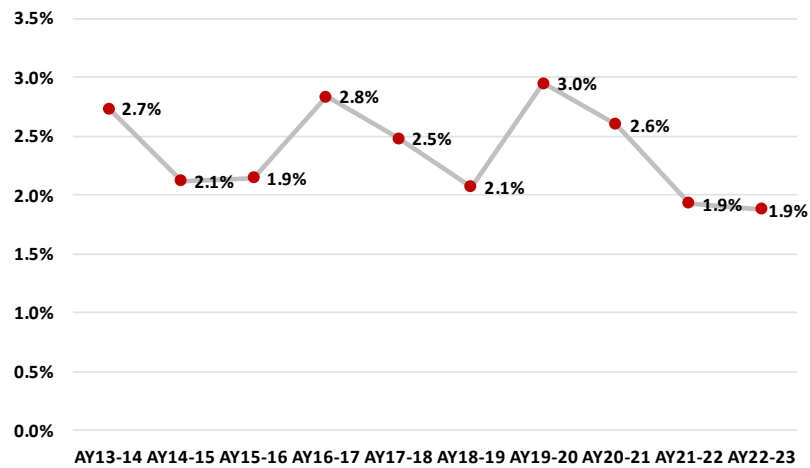


C3: Total Full-time Faculty % Women (Lecturers Excluded)



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C3: Total Full-time Faculty % Underrepresented Minorities (Lecturers Excluded)



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Goal C4 - All salaries (faculty at all levels and disciplines, administrative and staff positions) at Stevens will be benchmarked against an appropriate peer group to ensure quality and ability to attract the very best talent, taking into account the cost of living in the metropolitan area.

Owner: Vice President Warren Petty

The Division of Human Resources issued an RFP for a new compensation consultant partner. This process was completed in Fall of 2022. The Division of Human Resources conducted an annual review of staff salaries at Stevens resulting in the adjustments to salaries of staff whose salaries fell below the minimums of their salary grade or who were not positioned properly within the pay band. A staff compensation and faculty compensation study will be conducted in Spring 2023.

Goal C5 - By 2022, a significant percentage of Stevens faculty will be serving in prestigious and influential professional service positions, e.g., on national advisory boards, editorial boards, and in positions of leadership within academic and industry associations. By 2022, we will achieve a steady-state level of at least 3 percent of tenure-stream faculty in sabbatical positions of influence in academic, government, industry, and nonprofit sectors.

Owner: Provost Jianmin Qu

Stevens faculty who served in prestigious and influential professional service positions, e.g., on national advisory boards, editorial boards, and in positions of leadership within academic and industry associations during AY 21-22 are as follows:

	Number of Faculty who are Fellows of professional societies	Number of faculty who hold editorships or associate editorships in journals (AY21-22)	Number of faculty who have been elected to leadership positions in professional societies/organizations (AY21- 22)
SES	34	49	17
SB	4	21	9
SSE	2	8	6
CAL		4	
Total	40	82	32

INTERNAL BRIDGES

Stevens continues to have a healthy fiscal profile, a result of the university’s strong financial discipline and ongoing monitoring. The RCM program was temporarily paused during the pandemic, and an updated version of the RCM model is expected to be implemented in FY24. The School of Engineering and Science and the School of Systems and Enterprises successfully finished ABET reviews, and an external unit review was completed for the mechanical engineering department. Significant attention was devoted to reviewing the structure and effectiveness of the Division of Enrollment Management and Student Affairs to determine the optimal organizational model, resulting in the creation of two separate divisions. Stevens’ Division of Information Technology (IT) developed and rolled out a new two-year strategic plan based on a major reassessment to further support university priorities. The University Center Complex was completed and opened in May 2022. Many other upgrades to the physical infrastructure were made in Year 10 including the construction of 10 new classrooms, improvements to multiple laboratories, completion of new administrative offices, renovations to Schaefer Canavan Arena and numerous other improvements on campus.

Goal I1 - We will develop a new incentive-based budget model, including implementation of an appropriate form of Responsibility Center Management (RCM) for the size and configuration of the Stevens budget. The RCM model will aim to align administrative authority with financial responsibility and accountability at the local level; calibrate resources with priorities by making funding available through the annual budgeting process to achieve the goals of the strategic plan; deploy budget allocations that provide incentives for improved performance above target goals; and spur thoughtful and measured risk-taking.

Owners: Vice President Louis Mayer, Provost Jianmin Qu

The inaugural Stevens RCM model was initially developed and implemented in FY18, as part of a three-year pilot program (FY18-FY20). The pilot program was satisfactorily completed but given the operational and financial challenges associated with the COVID-19 pandemic, the subsequent fine-tuning of the RCM model through joint efforts of the Finance Office and the Provost’s Office has been on hold, and the RCM program has been temporarily paused. A revised updated version of the Stevens’ RCM model is expected to be available for implementation in FY24 and will be designed to accomplish two objectives: (1) encourage revenue-generating units to be creative and entrepreneurial to generate more revenue; and (2) encourage budget discipline and prudence in spending to minimize costs.

Goal I2 - Periodic external reviews will be conducted for all academic units and programs. High priority will be placed on those units and programs subject to accreditation reviews by MSCHE, ABET and AACSB. Results of reviews will be used to ensure optimal effectiveness and efficient use of university resources.

Owner: Provost Jianmin Qu

All recommendations from the Middle States Commission on Higher Education (MSCHE) final report are continuously addressed, and an annual report is provided to MSCHE.

This year, The School of Engineering and Science and the School of Systems and Enterprises went through an ABET review, and all programs were fully accredited.

For the School of Business to maintain its Association to Advance Collegiate Schools of Business (AACSB) accreditation, Stevens submits an annual Assessment of Learning. Additionally, this year, Stevens submitted a mid-period report.

Additionally, in AY 2021-22, an external unit review was completed for the Mechanical Engineering Department.

Goal I3 - A review methodology and quantitative metrics will be established to assess all administrative functions over a five-year period to evaluate their efficiency and effectiveness, with reference to appropriate external resources such as industry benchmark data and independent program reviews conducted by practitioners from best-in-class institutions.

Owners: President Nariman Farvardin, Vice President Louis Mayer, Vice President Warren Petty, Provost Jianmin Qu

The Administrative Unit Reviews (AURs) planned for FY21 were suspended due to the pandemic. In Year 9, the Steering Committee met to develop plans for reinstituting the process. The committee decided to pause the AUR process to assess the effectiveness of the current system and/or explore other options. During Year 10, significant attention was devoted to reviewing the structure and effectiveness of the Division of Enrollment

Management and Student Affairs (EMSA) to determine the optimal organizational model for the future. The outcome of this process was the creation of two separate divisions, the Division of Enrollment Management and the Division of Student Affairs, each headed by a Cabinet-level Vice President reporting to the President with a dotted line report to the Senior Vice President and Provost. A number of reporting lines within the former Division of EMSA were also changed as a result of this decision, including the move of the Office of Student Accounts to the Division of Finance, resulting in better alignment and more efficient communication between the two operations. In addition, the Office of Graduate Student Life was moved from the Division of Academic Affairs to the newly created Division of Student Affairs for enhanced effectiveness and greater focus on student- centricity. Building the appropriate infrastructure and organizational model within both new divisions continues.

Goal I4 - We will have a state-of-the-art information technology enterprise. The IT and networking infrastructure will be an enabler to advance our academic, research, and administrative functions, providing the tools, technology, and capabilities to lead in our academic focus areas and to maximize the efficiency, effectiveness and productivity of administrative operations.

Owner: Vice President Tej Patel

In Year 10, the Division of Information Technology (IT) made great strides toward this goal and is providing reliable enterprise services for faculty, staff and students. Improvements and expansion have taken place in information services, support for learning and teaching technologies, training, cybersecurity, systems reliability and network infrastructure among other areas to gain overall operational and financial efficiency throughout the university. The division delivered value-added strategic technology services and digital solutions to support Stevens' mission of operational and academic excellence, efficiency and student success through the following initiatives and accomplishments:

- Developed a new 2-year strategic plan for the Division of IT during the pandemic to further support university priorities with the following goals: 1) Providing technologies and support to enable online, hybrid and in-person learning; 2) Enabling computationally intensive research, data management and scholarly collaborations; 3) Making data and analytical tools widely accessible to inform institutional decisions; 4) Facilitating operational efficiency and effectiveness of university services; and 5) Fostering IT operational excellence by maintaining secure and reliable technology and building a diverse, collaborative and customer-centered IT team. The most current results of IT's strategic plan implementation can be found in [this report](#).

- The IT Governance Structure was put in place and includes Workday Governance, Student CIO Advisory Group, Research Computing Working Group, Facilities/IT Group and FS/IT Committee.
- Implemented “Protect Stevens,” a cybersecurity program that identifies risks in information security and data privacy, analyzes risks and implements controls for treating the identified threats.
- Launched the Stevens Identity and Access Management program to improve user experiences, security and privacy. Implemented modern single sign-on authentication platform called Okta for business applications and two-step authentication for all faculty, staff and students which significantly improved user experiences while providing financial savings. This program consistently provided user awareness training, tools required to protect information during the pandemic and continuous cyber communication to rebuild trust throughout the Stevens community while ensuring continuous cyber security posture improvement.
- Enhanced digital experiences for all faculty, staff and students through Stevens’ NextGen Wi-Fi, AppSpace and research computing as a service (HPC).
- The formation of a customer-centric unit within the division focused on open communications and partnership, improved classroom support and training, organizational change management, learning experience and IT project and change management practices.
- A multifaceted approach was taken to improve communication with internal and external stakeholders. The components of the communication plan include project, operations, strategic and emergency communications. To streamline these communications, the Emma communication platform was implemented by the Division of IT in collaboration with the Division of University Relations.
- The Academic Multimedia team overhauled 21 Stevens classrooms to enable hybrid instruction and prepared 10 additional classrooms in partnership with Facilities to account for future growth. Enhanced support for the new classrooms and collaboration spaces, including the Extended Reality (XR) Lab, which connects augmented reality, virtual reality, mixed reality and 360-degree video resources on the Stevens campus and online environments provisioned with technology to enable learning anywhere anytime.
- Established the technology foundation to provide enterprise data analytics and business intelligence. The modernization and optimization of Stevens’ enterprise administrative technologies including Workday HCM, Workday Student and Stevens’ Data Warehouse.

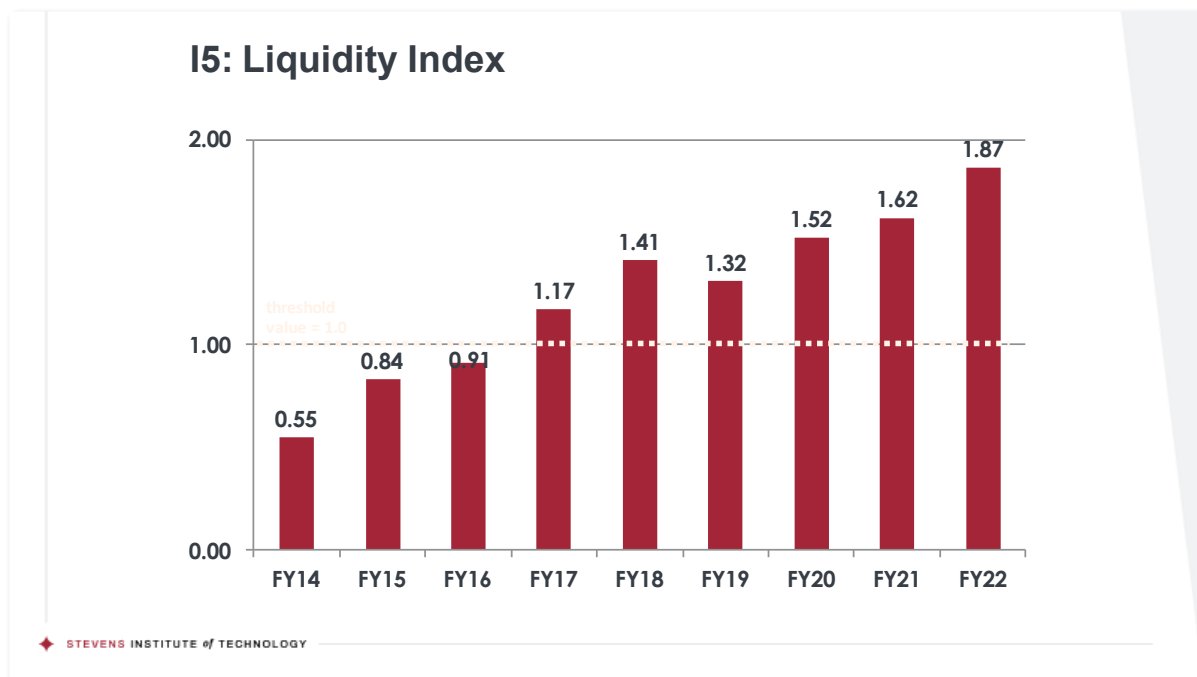
Goal 15 - Stevens’ finances will continue to improve and strengthen, including enhancing the liquidity profile of the university from a baseline of 0.2 in 2012 to a target of a minimum of 1.0 by 2022 (the equivalent of approximately three months of operating expenses, and based on fiscal year-end audited financial statements).

Owner: Vice President Louis Mayer

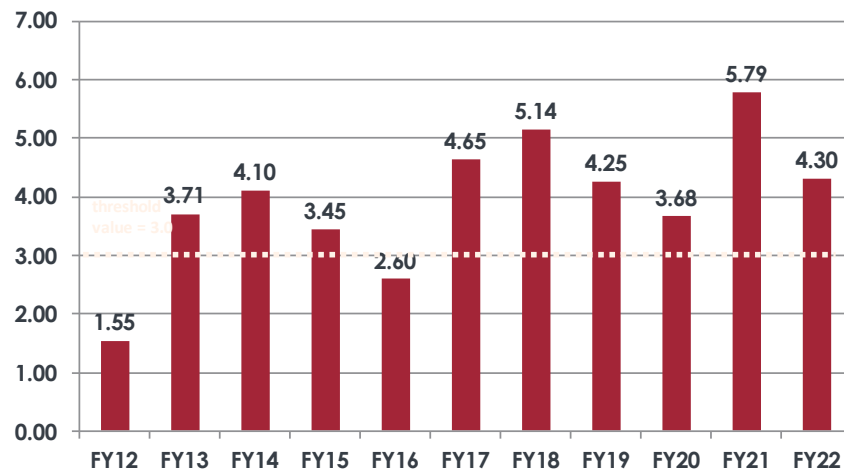
The liquidity index measures the university's ability to meet current needs using currently available resources. A target threshold value of a minimum of 1.0 is desirable. Stevens' liquidity index was 1.87 as of June 30, 2022, surpassing the target of 1.0 well ahead of schedule.

Another key financial metric for an institution is the composite financial index (CFI), which is the weighted average of the following four key metrics into a single measure of overall financial health: primary reserve ratio, net operating revenue ratio, return on net assets ratio and viability ratio. A threshold value of 3.0 is considered the minimum level of an acceptable financial health score. Stevens' CFI was 4.30 as of June 30, 2022. The historical trend of the university's liquidity index and CFI are shown below. Both of these metrics reflect a healthy fiscal profile for Stevens.

As a result of the strong financial discipline followed by Stevens during the pandemic, along with ongoing monitoring of budget vs. actual financial results, Stevens continued to demonstrate a strong financial profile in FY22.



I5: Composite Financial Index



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Goal I6 - Stevens will construct a University Center that will function as the heart of the university and a hub of student, faculty, staff and visitor interactions. In addition, a significant inventory of student housing will be added to our campus through development of new residence halls and modernization of existing dormitories.

Owner: Vice President Robert Maffia

The University Center Complex (UCC) construction was completed on schedule, the Certificate of Occupancy issued, and a ribbon-cutting ceremony was held on May 14, 2022. Office and dormitory furniture, signage, artwork and fitness equipment were installed. The University Center Grand Commons and Marketplace were completed as were the engineering infrastructure, the plaza landscaping and hardscaping.

The buildings were fully occupied at the start of the Fall 2022 semester and all areas of the building are fully operational.

Goal I7 - We will implement plans to create a world-class physical environment for students, faculty and staff. We will expand and modernize the physical infrastructure to accommodate planned growth and upgrade existing space for instructional, research, student life, residential, and administrative needs, including completion of a state-of-the-art academic center, the North Building, the Babbio Garage expansion, and a University Center and Student Housing project, along with ongoing renovations of classrooms, study spaces, student life spaces and the campus itself. In addition, Stevens will be a model of sustainability, through innovative energy initiatives, policies and programs to promote use of biodegradable materials and recycling, and smart transportation initiatives to reduce use of cars.

Owner: Vice President Robert Maffia

At the end of Year 10:

- The construction of 10 new classrooms commenced with all being fully available for the start of the Fall 2022 semester, along with the upgrade of AV/IT for 15 hybrid learning classrooms.
- Multiple laboratory projects in Burchard, Carnegie, EAS, and the McLean Building were completed to accommodate new and existing faculty and research.
- The Howe Business Services Area project (Post office with smart lockers and loading dock expansion) was completed in time for the occupancy of the UCC Towers.
- Projects that were completed in Year 10 include the Babbio Sidewalk Replacement, Semcer Lab modifications, STEP Office Relocation and Greenhouse. Additionally, administrative office projects such as the Howe 3 Event Department space and new offices for Registrar, Financial Aid and Student Accounts were completed.
- Schaefer Canavan Arena renovations (new bleachers, finishes, sound system, film crew section, etc.) were completed.
- Several significant waterproofing projects were done, eliminating chronic water infiltration into Walker Gym, Rueterholz Admissions Center, the Kidde Building and EAS.
- Other critical infrastructure projects (new MPK chiller, replacement of all River Terrace fan coil units, and an electric upgrade of the McLean Building to accommodate a large HVAC upgrade next year) were completed.
- Exploratory work began for the possible construction of Stevens' own solar farm, which would provide 100% renewable electricity for the campus in perpetuity.
- For security, closed circuit TV cameras were installed on Castle Point for the protection of the Greek houses and other functions in that area.

EXTERNAL BRIDGES

Building upon Stevens’ successfully completed campaign, *The Power of Stevens*, in FY21 with \$200.6 million raised, gifts and pledges for FY22 were \$18.2 million, exceeding Stevens’ fiscal year goal of \$17 million, including total gifts to the endowment of \$12.9 million. The total value of the Stevens endowment was \$269 million at the end of FY22. An alumni engagement strategic plan was created to guide efforts for the next 3-5 years. The Division of University Relations launched several initiatives to build and increase brand awareness and strengthen reputation, including a campaign to show a decade of progress, a President’s Report, marketing campaigns for online and graduate programs and much more. Stevens increased its efforts to secure media placements, and this resulted in 210 top-tier placements, a 48% increase compared to the previous year. The *U.S. News & World Report* peer assessment ranking for 2022 improved to #121 compared to #122 the prior year. Progress continued to be made to make the Stevens campus a wonderful place for visitors. Stevens resumed many of its on-campus visitor experiences and continued to provide a robust alternative virtual experience for those unable to travel to campus. Consistent with prior years, a wide variety of initiatives were implemented to demonstrate Stevens’ value and contributions to the Hoboken community. The Corporate Relations Committee made progress on establishing baselines, processes and becoming a corporate-friendly university. Significant foundational work and increased corporate outreach and engagement took place in FY22.

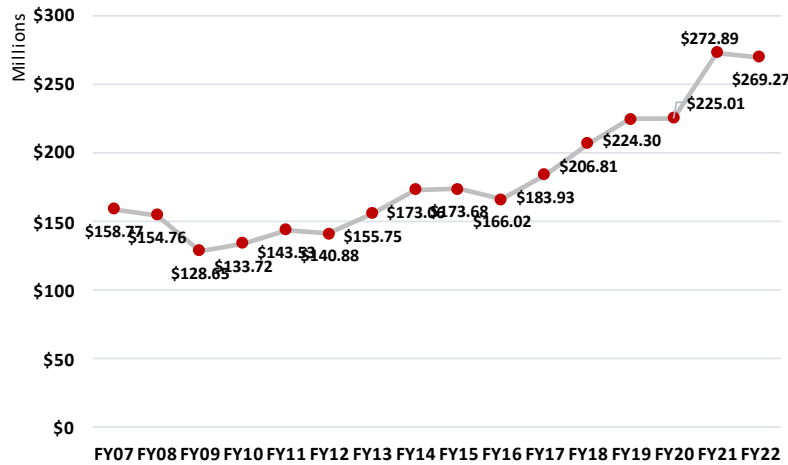
Goal E1 - Through *The Power of Stevens* campaign, we will secure at least \$150 million in new gifts and pledges by December 31, 2018 and continue to elevate the level of philanthropic support in the post-campaign period. We will achieve an \$80 million growth in the value of the endowment over 10-years (as calculated by new gifts and pledges and bequest expectancies, but not including return on investment), from a baseline of \$144 million as of June 30, 2011 and \$166 million as of June 30, 2016.

Owner: Vice President Laura Rose

The *Power of Stevens* \$200 million campaign was successfully concluded at the end of FY21. Following the revised target of \$200 million, a more ambitious goal was set by the Board of Trustees in FY18 after exceeding the original \$150 million goal more than six months ahead of schedule. The campaign total at the end of FY21 was \$200.6 million. Priorities for the campaign in its final year were the University Center Complex, Stevens ACES and endowment support.

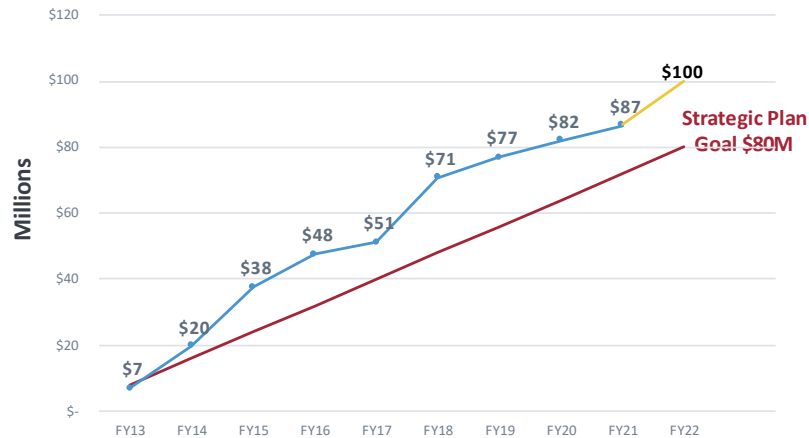
Gifts and pledges for FY22 were \$18.2 million, exceeding Stevens' fiscal year goal of \$17 million, including total gifts to the endowment of \$12.9 million and qualified bequest intentions. The total value of the Stevens endowment was \$269 million at the end of FY22.

E1: Total Endowment Value



E1. Endowment Giving

New Gifts, Pledges, and Bequest Expectancies



STEVENS INSTITUTE of TECHNOLOGY

Goal E2 - We will expand and diversify opportunities for alumni to be more engaged with Stevens, in ways that lead to growth in the university's donor base. The undergraduate alumni giving rate will increase from a 2011 baseline of 17 percent to at least 19 percent by 2017 and to 21 percent by 2022. The average gift, as measured by all gifts above \$10 and under \$10,000 from alumni, will increase from the 2011 baseline of \$353 to \$433 in 2016 and \$550 by 2022. The Office of Development will work closely with academic units in order to increase donations that support and directly relate to the academic enterprise.

Owner: Vice President Laura Rose

The undergraduate alumni giving rate was 13% at the end of FY22, similar to the previous year but still short of the target.

The pandemic and the resulting ongoing financial implications have negatively impacted participation goals across higher education. According to Blackbaud's *donorCentrics Annual Report on Alumni Giving*, private institutions saw a significant decrease in average participation rates from 17.1% in FY19 to 13.75% in FY21.

Final donor counts at Stevens were 2,433 unique undergraduate alumni donors, a 0.4% decrease from FY21 numbers and 515 unique graduate donors, a 20% increase from FY21 numbers. There was growth in retention, and a total of 1,532 undergraduate donors made a gift both FY22 and FY21. This is an increase in retention from 56.7% in FY21 to 61% in FY22.

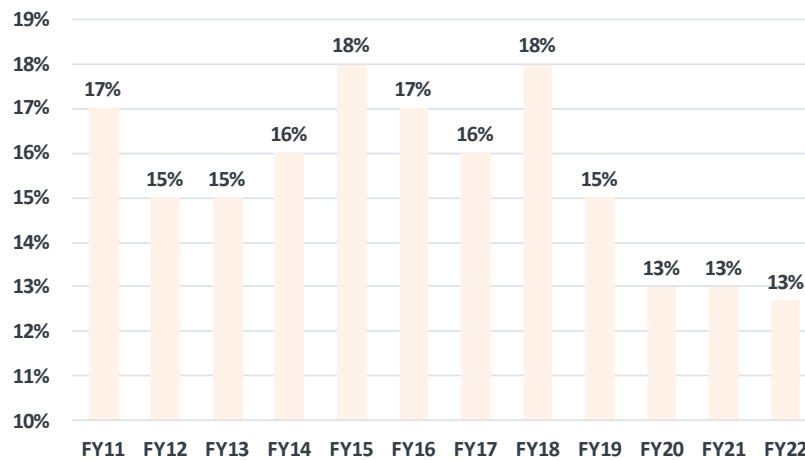
The average gift for undergraduate alumni donors in FY22 for gifts between \$10 and \$9,999 was \$361.79, continuing a downward trend in the average gift since FY20 when the average peaked at \$451.77. This correlates to increases in crowdfunding and *Day of Giving* initiatives that encourage donors to make multiple gifts per year, which drive acquisition and higher renewal and retention rates. In FY22, undergraduate alumni donors gave an average of 1.46 gifts per year, whereas in FY20 they gave an average of 1.21 gifts per year.

In the final six months of the year, Stevens added a telefund and texting program, created new incentives and strategies to support volunteers in *Day of Giving* and broadened mail appeals. These changes reduced the negative difference in undergraduate donors in FY21 vs. FY22 from 135 at the end of the calendar year to 11 at the end of the fiscal and translated to impressive growth in parent and graduate participation. However, this was not enough to mitigate both internal and external challenges faced in FY22, including technical communication issues and post-campaign donor fatigue.

The alumni engagement program went through a thorough review with an external consultant during this fiscal year, and an alumni engagement strategic plan was developed to guide the efforts of the alumni engagement team and the Stevens Alumni Association in tandem over the next 3-5 years. An Alumni Weekend was held for three reunion cycles, attracting over 1,000 alumni. Relationships with other offices such as Student Affairs were strengthened in order to deepen engagement of students with Stevens early in their time at Castle Point, and career engagement resources for alumni more than one year removed from graduation were ideated and began implementation. Also, more structured partnerships with other units (i.e., schools, athletics) were initiated to expand the scope of ways in which alumni can engage.

Stevens began reporting to the Council for Advancement and Support of Education (CASE) on its alumni engagement rate, which was measured at 19% in FY22. This represents alumni engaging via volunteerism, event attendance, philanthropy or communication channels. A goal was set to grow the engagement rate over the scope of the next strategic plan to 25%.

E2: Undergraduate Alumni Giving Rate



STEVENS INSTITUTE of TECHNOLOGY

Goal E3 - We will enhance and expand the reputation and increase the prestige of Stevens Institute of Technology among peer institutions, graduate and undergraduate admissions stakeholder groups, business and industry, the media, and other key constituencies commensurate with our substantial contributions in research, the stellar educational, career outcomes and societal impact of our graduates, and our legacy of innovation. We will monitor all generally accepted metrics, and, in particular, the Stevens peer assessment ranking in the *U.S. News & World Report's Best Colleges* edition will be at least 103 in 2022, compared to 140 in the 2012 edition and 123 in the 2017 edition.

Owner: Vice President Beth McGrath

With a full team now in place in the Division of University Relations, several multi-pronged initiatives were launched in Year 10 to build and increase brand awareness and strengthen reputation. These include:

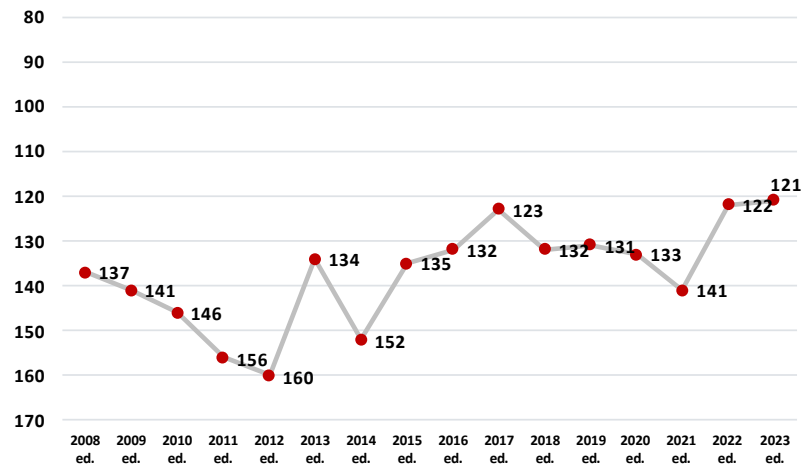
- **On the Rise** campaign, featuring the “decade of progress” from 2011-21 under the leadership of President Farvardin and consisting of a website, social media campaign, email campaign, peer reputation print and digital advertising and alumni/VIP email campaign

- President's Report, mailed in mid-March, with associated print and digital advertising and social media boosted content in higher education media
- School reputation and enrollment marketing and rankings campaigns for online and graduate programs
- Website and social media content planning and support coincident with key admissions cycles and calendar opportunities (e.g., holiday video message)
- Production of 10 new brand videos commenced
- Brand-aligned undergraduate admissions recruitment materials were produced
- Multimedia promotion of campus events for web and social distribution

Stevens increased its efforts to secure media placements aimed at enhancing the reputation and prestige of the university among key constituencies. There were 210 top-tier and high-quality metro media placements in FY22, a 48% increase over FY21 (142) including in The New York Times, The Wall Street Journal, Forbes, CBS Mornings, CNBC, PBS, NPR, Vox, The Hill, Financial Times, Lifewire, Money and others. Overall, Stevens received more than 12,000 media mentions in FY22. The AP Campus Insights project has yielded coverage in 41 countries and in news outlets such as Fox News Channel, CBS News, NBC News, USA Today, The Times of India, The Guardian and many others. Media placements are regularly leveraged across the social media landscape and in e-newsletters produced by University Relations and academic units. Regular media highlight reports are disseminated to the university community three times per year, and highlights are shared with presidents, provosts and deans of admission who have the potential to vote in the U.S. News & World Report (UNSWR) survey.

The specific UNSWR Peer Assessment Ranking for 2022 improved slightly to #121 compared to #122 the prior year. Stevens' focal points are, broadly, to increase awareness of impressive research outcomes, awareness of Stevens' faculty experts and their findings and opinions on multiple topics, awareness of student outcomes and the leadership of President Nariman Farvardin as Stevens progresses.

E3: U. S. News Best National Universities Undergraduate Peer Assessment Rank



STEVENS INSTITUTE of TECHNOLOGY

Goal E4 - Our campus will reflect our proud legacy, our student-centricity, our technology focus, and our commitment to global impact. A compelling campus visitor experience will be created that conveys our rich history, our transformative aspirations for the future, the achievements of our alumni, our educational philosophy, our commitment to sustainability, and our strong relationship with Hoboken. The campus will be a source of pride and engagement for our entire community, inclusive of all key stakeholders in Hoboken.

Owners: President Nariman Farvardin, Vice President Robert Maffia, Vice President Cindy Chin, Vice President Beth McGrath

In Year 10, progress continued in making the Stevens campus a wonderful place for visitors. In addition to completing the tremendous University Center Complex – and earning LEED Gold certification for exceptional sustainability in design, materials and construction – other significant work was done in the past year to improve the campus (see Goal I7). These changes have an impact on the daily lives of students and are a source of pride for the community.

Stevens resumed much of its on-campus visitor experiences for students and their families but continued to provide an alternative virtual experience for those unable to travel to campus. In addition to the online campus tour, Undergraduate Admissions continued to offer a robust suite of online activities for prospective and admitted students, including webinars, panels, chat rooms, online visit days and online accepted student days. Stevens also launched and implemented Campus Reel as a tool for undergraduate and graduate recruitment. Graduate Admissions implemented the UniBuddy system, a dynamic peer-to-peer chat platform allowing prospective students to speak with current students from various majors and countries. Concurrent with the new Stevens brand launch, campus signage, light pole banners on campus and in Hoboken were designed and ordered for installment in the summer and fall of 2022.

Goal E5 - We will continue to develop synergies and collaborations between Stevens and the Hoboken community that span academic and research interests, student life and volunteerism, employee and community engagement, cultural and performing arts programming, entrepreneurship and economic impact, and other areas that contribute to the mutual benefit of Stevens and Hoboken.

Owners: **President Nariman Farvardin**, Provost Jianmin Qu, Vice President Sara Klein

Stevens continued to develop and conducted a limited number of programs to strengthen ties with and enhance its positive impact on the Hoboken community:

Stevens participated in the ALL IN voter registration campaign and “Ducks to the Polls.” Hoboken and County elected officials were engaged in the University Center Complex opening and video as well as the Athletics Celebration in August. Stevens’ Congressional Community Project Funding request included letters of support from the City and County, based on the benefits to local flood mitigation prediction and other applications requiring high performance computing. This funding was authorized for \$960,000. Stevens news stories often highlight these collaborations.

Goal E6 - We will forge a small number of meaningful and mutually beneficial agreements with prestigious domestic and international partner institutions that significantly enhance the work of the faculty and the learning opportunities for students from both universities.

Owners: President Nariman Farvardin, Provost Jianmin Qu

In FY22, international partnerships were established to grow Stevens' strategic collaborations:

- Chongqing University of Posts and Telecommunication (CQUPT), China, – 4+1 agreement
- Libera Università Carlo Cattaneo (LIUC), Italy – dual degree partnership

Goal E7 - Stevens will become a more corporate-friendly university in all its dimensions: undergraduate and graduate student engagements with corporations (including internships, co-operative education, student and faculty projects, and career transition), research collaborations, corporate and professional education programs, philanthropic support, and other joint programs.

Owner: President Nariman Farvardin

With the Director of Corporate, Government and Community Relations in place, significant foundational work and increased corporate outreach and engagement took place in Year 10. The Corporate Relations Committee (CRC) met monthly to continue developing the infrastructure and internal communication mechanisms to strengthen corporate engagement. Baseline metrics to measure growth in number and breadth of corporate contacts were established in December 2021 and will be refreshed annually. A list of priority companies has been compiled to guide strategic outreach. An enhanced and more visible corporate relations web presence was launched and presents a clear “front door” for corporate engagement and includes points of contact depending on the interests of each corporation. A corporate relations brochure to build name awareness of Stevens was distributed, and meetings with highly placed alumni and other C-level executives were initiated. Stevens is piloting software to support relationship tracking, follow up, data management, metrics, and regular targeted communications to key corporate partners.

The Corporate Transaction Committee continued to analyze and approve unusual corporate transactions, considering legal, compliance and risk issues.