



School of Business 5-year Strategic Plan 2023-27

Institute and School Strategic Plans



STEVENS 2032:
INSPIRED BY **HUMANITY**,
POWERED BY **TECHNOLOGY**

School Strategic Plans

- 2012-17: Identity
- 2017-22: Quality
- 2023-28: Impact



School of Business

A Decade of Growth and Maturity

- We offer an attractive mix of undergraduate, graduate, and doctoral degrees at the intersection of Technology and Business
- We have evolved from our origins as a provider of specialized graduate degrees for part-time working professionals to a comprehensive Business School with a largely residential student body
- We have a particular distinction in programs that highlight our technology roots, and application to the financial sector. Most of our academic programs are STEM designated.
- We diversified from 7 academic programs (1 BS, 5 MS, 1 PhD) to a broad portfolio of 22 academic programs (8 u/grad majors, 8 MS, 3 MBA, 3 PhD)
- We have substantially grown our graduate and undergraduate enrollments. Over the past 10 years we have grown from 897 to 1,645 graduate students and from 227 to 737 undergraduate students
- We have grown our Faculty in key disciplines, and our Faculty body consists predominantly of highly active research faculty. We have significantly increased the number of women faculty.
- We have successfully engaged government and industry partners in the formation of the FinTech research center CRAFT; we have won recognition in AACSB through leadership initiatives
- We have won recognition from ranking agencies, rising from an unknown school to 53rd in USNWR

The School of Business in Numbers

	Metrics	2012	2022	% Growth
Students	Incoming first-year class	41	223	444%
	Average SAT of first-year class	1241	1446	+205
	Number of female students in first-year class	12	86	617%
	Graduate FT Students (incoming)	162	365	125%
	Number of PhD students	18	63	250%
Programs	Undergraduate majors offered	2	8	300%
	Master's programs offered	6	11	83%
	Doctoral programs offered	1	3	200%
Faculty	No of Tenure-stream faculty	20	48	148%
	No of Non-Tenure-stream faculty	19	24	26%
	Total No of Full-Time faculty	39	72	85%
	Total No of Women faculty	7	17	143%
Research	Publications by Full-Time faculty	269	905	236%
	FT50 Publications by Full-Time faculty	25	103	312%
	Average No Publications by Full-Time faculty	6.67	11.6	74%
	Average No of FT50 Publications by Full-Time faculty	0.64	1.38	116%
	Average No of FT50 Publications by TT faculty	0.3	1.96	553%
	Research Partnerships (SAIL, CRAFT, MaCuDE, DTAG)	1	4	300%

A Business School for the Digital Era

Who we are

- We offer **graduate and undergraduate curricula** that align with industry trends and address strategic topics of the Digital Era
- We distinguish ourselves by **providing superior education** in Analytics, FinTech, Information Systems, and their Management applications, while offering a complete set of Business School offerings
- We emphasize **impactful research**, as demonstrated by publications in top quality journals
- We offer **professional and executive education** programs that deliver value to our students and partners, and we develop industry partnerships in key competency areas of the School
- We prepare our students for successful careers and life-long learning through **experiential education** and the development of meta-skills
- We are invested in the **well-being and career success** of our students, faculty, and staff
- We operate with **integrity and transparency** in our internal processes and decision-making
- Our internal **operations** are efficient, effective, and agile



Vision & Mission

Our Vision

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

Our Mission

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

Our Values

Excellence

Integrity

Student-Centricity

Collaboration and Innovation

Diversity, Equity, and Inclusion

Sustainability

Impact*

Social Responsibility*

Accountability*

Entrepreneurial Spirit*

* Specific to the School of Business

Strategic Priorities

Impact

- Deliver **Academic Excellence**
- Deliver Impactful **Research**
- Build Strong **Partnerships**
- Maintain Stellar Student **Placement**
- Increase our **Reputation**



Priority: Deliver
Academic Excellence



Undergraduate Education Goals

AI-ready, socially aware, ready for the workforce

- Ensure our students are **AI-ready** (teach students to use generative AI products responsibly)
- Expand **inclusive leadership** program from Undergraduate to Graduate level
- Improve **writing skills** of students, e.g., by integrating related Learning Goal across Majors/Courses
- Encourage students to develop activities with non-profits/NGOs to create **social impact**
- Maintain and align the **portfolio of majors and minors** within the School's areas of strength (e.g., Business Analytics)
- Continue to **strengthen the placement** of undergraduate students

Graduate Education Goals

Stay Current, Improve Rankings, Improve Quality, Operate Efficiently

- Provide cutting-edge, relevant **programs** in a fast-changing technology-driven economy
- Improve the **placement** of graduate students at time of graduation
- Rise and consolidate the School's position in the Top 50 of USNWR **rankings**
- Emphasize degrees and certificates for working **professionals**
- Improve the **quality** of the incoming class while maintaining current enrollment numbers
- Expand **experiential** education (Industry Consulting Project)
- Sunset programs with low enrollment, and **replace** them with new, in-demand offerings (e.g., MS in Digital Transformation and Innovation Leadership)
- Improve the **operational efficiency** of the graduate enterprise

Doctoral Education Goals

Diversify, Grow All Programs, Prepare for Success

- Attract high-caliber PhD students from a **broad array of backgrounds** and origins
 - Grow enrollments from Faculty countries of origin (provide Faculty incentives for recruiting)
 - Increase marketing of PhD programs via Fulbright, IIE
 - Encourage faculty to run thought leadership seminars in international markets (also consider for Graduate programs)
- Grow and **Equalize PhD/Faculty Ratio** to 1.3/1 across Business Administration (Management, Analytics/IS, Finance), Financial Engineering, and Data Science.
- Prepare our PhD students to **excel as researchers and teachers**
 - Aim for all PhD students to have a peer-reviewed publication in a high-quality outlet (e.g., ABS 3+, high IF journal) at time of graduation
 - Aim for all PhD students to independently teach one course during their studies
- Have all PhD students **placed in academia or industry** at time of graduation

Corporate/Executive Education Goals

- Grow Corporate **enrollments**, particularly in areas where the need for upskilling and areas of strength of the school align
- **Streamline** existing offerings of graduate certificates and supplement/**replace** them with programs in our areas of strength, for example in FinTech, Digital Transformation, and Analytics
- Design Corporate Offerings as **stacked credentials** (Multiple certificates leading to a degree)
- Consider launching a School of Business **MOOC** with a leading MOOC provider (e.g., on FinTech)
- Partner closely with the University in the planned launch of a School of Professional and Online Education



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Priority:
Deliver
Impactful Research

Research Goals

Build Focus, Quality

- Develop **research leadership** in the area of FinTech
- Continue to **build on our existing areas of strength** in Analytics, Information Systems, and specialty Management disciplines
- Form collaborations with industry, government, and other academic institutions
 - Ensure the success of CRAFT
 - Launch and ensure the success of the NJEDA initiative
- Produce research that is of the highest quality, and make it **accessible to a broad audience**
 - Increase the per capita number of FT 50 publications; aim towards an average of at least two FT 50 publications among tenure-stream faculty
 - Increase the visibility of our research by creating Practitioner Summaries, partnering with Social and Traditional Media, encourage SSRN uploads
 - Include impact measures such as citations, media attention, and the practical application of our research insights into reward and recognition systems

Research Goals

Partnerships, Impact

- Develop **research partnerships** that provide value to both industry and faculty
 - Strengthen Industry Consortia (e.g., CRAFT), consider new ones (Analytics, AI, Transformation)
 - Strengthen Government Consortia (e.g., NJEDA Initiative)
 - Encourage advisory service to government entities (NSF, DARPA, SEC, etc.)
 - Revive the role of Executive-in-Residence for high-profile practitioners
 - Continue to organize conferences at Stevens, invite senior researchers for sabbaticals, and continue to solicit guest speakers
- Demonstrate the **societal impact** of our insights, through theory-building, applied, and educational scholarship



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Building Strong Partnerships

Academic Partnerships

Building Strong Networks

- Grow educational partnerships with high-quality domestic and international universities
 - Dual-degree programs
 - 4+1 and 3+2 Undergrad-to-Grad programs
- Create Summer School programs for international participants in areas of strength and distinction
- Organize joint conferences in areas such as FinTech and Digital Transformation
- Conduct joint research projects with academics from high-quality domestic and international universities
- Create opportunities for visiting professors and research appointments during sabbaticals
- Submit grant proposals with researchers from high-quality partner schools

Corporate Partnerships

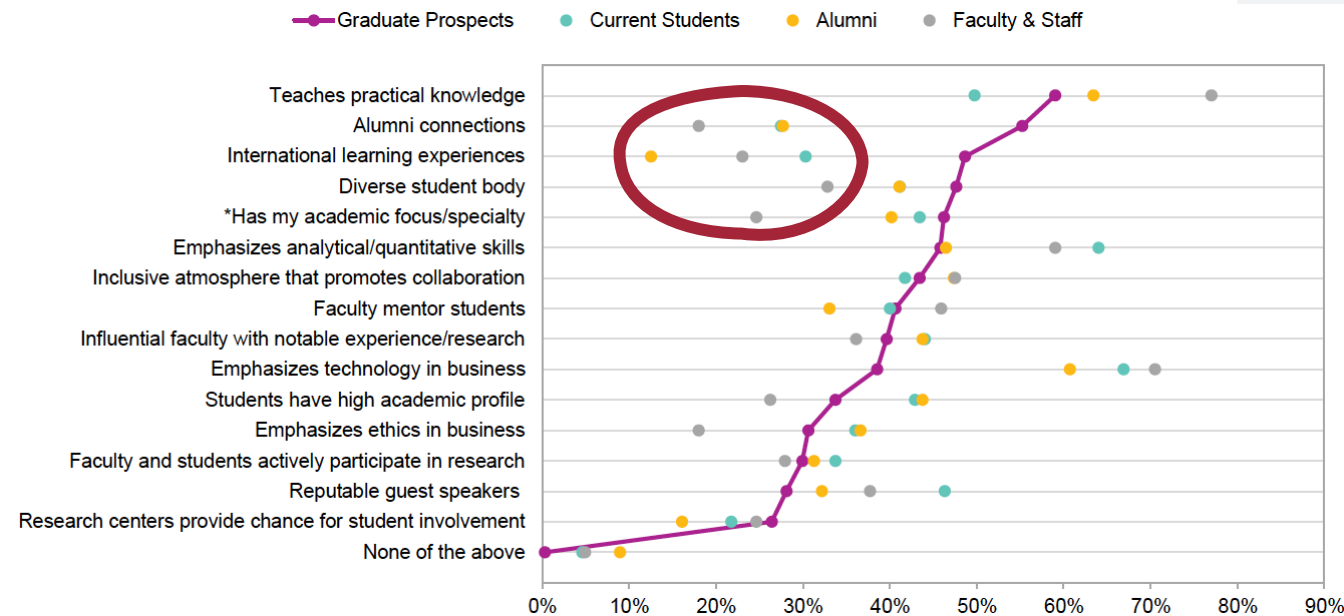
Strengthen the Crossover between Research and Teaching

- Invest in CRAFT, SAIL, and NJEDA initiatives
 - Attract high-caliber industry partners through thought leadership sessions
 - Create regular exchanges with industry representatives, via presentations, workshops, and projects
 - Provide support staff that manage the operation of each consortium and are dedicated contact points for consortium members
 - Provide different modes of engagement, including survey pools, data collections, case studies, and other initiatives
- Develop a support model that allows junior faculty to engage with industry partners in line with their research objectives
 - Attract industry partners for Stevens Summer Research projects, involving faculty and students
 - Create engagement templates with low barrier to entry
- Investigate new content and delivery formats for professional programs, in collaboration with the University's planned School of Professional and Online Programs

Alumni Partnerships

Partner with our Alumni more frequently and keep them deeply engaged

- Systematically track our alumni and their career paths – we need to understand where they go and what they do, and what support they need.
- Actively manage the interface between our Students and our Alumni. Create a culture where the graduating class expects to come back for knowledge exchanges and advice.
- Grow our advisory boards, giving alumni opportunities to engage with their alma mater and provide guidance and feedback
- Create shared membership concepts between Area-level and School-level advisory boards – Members of the School-level advisory board should serve on at least 1 Area-level advisory board





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Build Reputation, Act With Social Responsibility

Reputation and Resources

- Strengthen and Consolidate our ranking in the USNWR Top 50
- Maintain AACSB accreditation
- Create long-term plan to leverage network of AACSB DTAG and MaCuDE (100+ B-Schools)
- Create Industry Awards for Chief Operating Officers
 - Organize annual event for awardees and nominees
 - Leverage 400+ Stevens Alumni with COO title on LinkedIn
- Launch Development Effort to build School-level Resources
 - Naming of the School
 - Chaired Professorships
 - Summer Support for Faculty
 - Summer Support for PhD Students

Societal Responsibility

- We prepare our students to act with **integrity and compassion** throughout their careers
- We practice **diversity, equality, and inclusion** in recruiting talent, attracting students, and performing our mission
- We encourage our researchers, irrespective of discipline, to consider **sustainability and societal impact** of their research
- Our activities are aligned with the following **United Nations Sustainable Development Goals**
 - Quality Education (example: MaCuDE)
 - Decent Work and Economic Growth (example: Research on the Future of Work, Online Communities, Labor Economics)
 - Industry Innovation and Infrastructure (example: FinTech, AI, Transformation)
 - Reduced Inequalities (example: Inclusive Leadership, Innovation and Entrepreneurship)



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Operate with
Efficiency and
Integrity



Operations

- Reorganize the School to reflect our Academic Areas
 - Information Management & Analytics
 - Management, Marketing & Entrepreneurship
 - Finance, Economics, Financial Engineering, Accounting
- Leverage Data Analytics and AI to
 - Improve student experience through personalized advising and learning solutions
 - Streamline internal and external processes
 - Create impact beyond our size
- Continue to improve the efficiency of course scheduling and teaching assignments



THANK YOU

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