

## **Dean, MIT Sloan School of Management**

### **Building the Future**

In FY2011, the MIT Sloan School of Management continued to fulfill its mission to develop principled, innovative leaders who improve the world, and to generate ideas that advance management practice. A critical tool in supporting that mission was the official opening of the MIT Sloan signature building, E62, featuring the Joan and William A. Porter 1967 Center for Management Education. This new building serves as the physical and intellectual center of MIT Sloan and provides a dynamic platform for cross-disciplinary collaborations by bringing together the School's entire faculty under one roof. Reflecting MIT Sloan's educational emphasis on teamwork and discussion, E62 also features an abundance of gathering places where students and faculty can interact outside the classroom, and has the distinction of being the "greenest" building on the MIT campus.

MIT Sloan was proud to participate in the celebration of MIT's 150th anniversary and marked this special time with its Building the Future series of events in mid-May. In addition to the formal dedication of E62, Building the Future featured Alumni Weekend 2011 (the largest ever gathering of MIT Sloan alumni on campus) and the Exchange 62: Now and Next colloquium, a faculty-led, cross-disciplinary exploration of key challenges that organizations face today—and will face in years to come. Ultimately, the Building the Future events shined a light on MIT Sloan's distinguished legacy, ongoing evolution, and future promise.

### **Continued Customization, Continued Growth**

The latest offerings in MIT Sloan's portfolio of customized programs have enjoyed promising starts. The newly launched MIT Executive Master of Business Administration (EMBA) program welcomed the first cohort of students into its elite forum for innovation and leadership. With an average of 17 years of work experience, most EMBA students have already achieved director level or above, and their engagement—combined with the hard work of faculty in designing rigorous world-class course offerings—has helped establish a strong foundation for the program's growth.

Likewise, the new MIT Sloan Master of Finance (MFin) program, building on its past success, more than doubled its enrollment from the previous year to a total of 57 students. The Finance Group celebrated the second graduating class to complete the Master of Business Administration (MBA) finance track, awarding certificates in finance to 35 students.

MIT Sloan's more time-tested programs also continued to flourish. The MBA program piloted a new Core Sloan Innovation Period (SIP) initiative designed to address ethical issues. The program continued to foster MIT Sloan's dedication to action learning through a series of action learning study tours on the themes of education, renewable energy, and water, and launched the LEADon tool, an interactive web-based tool that allows each student to initiate a personalized leadership development plan.

The MIT Sloan Fellows Program organized a visit to Malaysia, including class meetings with prominent executives and government officials; the MIT Sloan PhD program moved to offer an MIT Sloan master's degree to all PhD students, based on acceptability of a second-year paper; and MIT Sloan Executive Education delivered over 100 open enrollment and custom programs, totaling more than 400 teaching days and 5,000 enrollments by executives from 86 countries.

## **Action Learning**

FY2011 also saw continued dedication to providing more and better action-based learning opportunities for students, allowing them to apply what they have learned in the classroom to solve complex, real-world problems. Launched in 2000, Global Entrepreneurship Lab now enrolls approximately 140 students each year who work in teams of four to address the business challenges of one of 35 host companies in more than 20 countries worldwide.

In addition, more than 10 other elective action-based learning opportunities can be found throughout MIT Sloan's degree programs, including China Lab, which connects teams of MIT students and students from leading Chinese business schools with Chinese entrepreneurs to address an organizational challenge; Sustainability Lab, which links student teams with a variety of domestic or international organizations to craft business approaches to environmental and social issues; and Global Health Delivery Lab, which partners teams with health delivery organizations in Africa and India to improve health delivery.

Continued investments in action-based learning, including the hiring of a full-time program manager and a program administrator, will allow for further building on the base of knowledge gained over the past two decades, and for the continued improvement and expansion of the action learning program, which so successfully distinguishes MIT Sloan from other management education institutions.

## **Educational Programs and Initiatives**

### **MIT Sloan Master of Business Administration Program**

In FY2011, the MIT Sloan Master of Business Administration (MBA) program continued to pursue a dual goal: supporting the success of its MBA students while enhancing a sense of School-wide affiliation and community. Similarly, the program continued to expand its services to non-MBA students as new programs were launched and developed, as will be detailed below.

The MIT Sloan mission of developing principled, innovative leaders continued to provide the overarching theme for much of MBA programming. This included the MBA orientation program, a newly designed Core SIP, the 360-degree coaching program, and the new LEADon tool.

In addition, the program focused on a "building community" theme as MBA students moved into a new physical space and interacted with increasing numbers of students from new programs.

## ***Strategic Priorities and Initiatives***

### *Drive and Support New Curricular Initiatives (MBA)*

In FY2011, the MBA program piloted a new Core SIP initiative and conducted reviews of SIP and the core curriculum.

*Core SIP:* The program introduced a new Core SIP for first-year students in which a series of modules were designed to address ethical issues. In October 2010, 12 senior faculty members delivered a pilot program that included a new MIT Sloan British Petroleum (BP) case, a finance panel, and “Giving Voice to Values” sessions to encourage deep engagement with ethical themes. In addition, a menu of leadership workshops was created to supplement and complement the mandatory ethics workshops. The program plans to offer Core SIP again in fall 2011, taking into consideration student, faculty, and staff feedback.

*SIP review:* The SIP review process is ongoing, following the creation of Core SIP. The program continues to look at ways to support consistently strong programming and enhance student satisfaction.

*Core curriculum review:* Similarly, the core curriculum review process is ongoing. The review committee made adjustments to the schedule to allow for three Career Fridays in the fall semester, in an attempt to reduce conflicts between students’ academic and recruiting goals. A subcommittee also met to reinforce and strengthen the integration between core courses as well as discern opportunities to increase the use of global cases and examples.

### *Strengthen Action Learning Study Tours (MBA)*

The third generation of action learning study tours this year was a great success. The student-generated themes of education, renewable energy, and water provided participants an opportunity to explore areas not fully addressed in the existing curriculum and to engage in action learning in a variety of destinations. A shorter, traditional model study tour was offered, focusing on luxury goods in Europe. Given the importance of action learning to the School and the popularity of these programs with students, the MBA program expects to continue to offer and improve this model, and to collaborate closely with other groups at MIT Sloan offering action learning programs as the models and processes are collectively refined.

### *Build Community (MBA and Across Programs)*

This strategic priority consisted of three related but distinct pieces: designing and delivering MBA-only events; inviting students from other programs to MBA events; and creating new cross-program events.

*Designing and delivering community events exclusively for MBA students:* The “bookend” major events continued to be a series of pre-orientation and orientation programs in August and a series of Commencement events in June. The program also continued to offer a variety of other events, ranging from Thanksgiving dinners to formal galas. The MBA Student Affairs Office collaborated closely with staff of other graduate programs to help design similar events for their populations.

*Inviting students from other programs to join MBA events:* Efforts begun last year were extended to actively include students from the MFin, Master of Science in Management Studies, Sloan Fellows, and (in some cases) MIT EMBA and undergraduate programs in many of the MBA events, most notably Community Coffees, Consumption Functions (C-Functions), Spooky Sloan, and Oktoberfest.

*Creating new events for students from across the programs:* As the School continued to develop its portfolio of customized programs, the MBA program piloted a major “building community” event in the new building space. A series of other, less upscale, community mixers were offered in the new building for the first time, generating engagement and positive feedback from students, faculty, and staff.

#### *Support Individual and Team Leadership Development (MBA Plus)*

The optional 360-degree leadership coaching program, based on the MIT Sloan leadership model, was expanded to accommodate 120 MBA students, twice the number of last year’s pilot. The entire Leaders for Global Operations class (approximately 50 per year) has participated in this program for a number of years. As a result, almost half (170 out of 400) of the combined MBA/ Leaders for Global Operations class in this program could be accommodated.

*LEADon tool:* FY2011 saw the beta testing of the new LEADon tool, designed and created by Tracy Purinton in the MIT Leadership Center. This interactive web-based tool allows each student to initiate a personalized leadership development plan. The tool also provides students with the ability to establish leadership goals, solicit teammate feedback, plan SIP workshops and elective options based on which attributes of the 4 Capabilities Leadership Framework are emphasized, and track progress with self-assessment/reflection modules.

*Student initiatives:* The number and complexity of student conferences, study tours, treks, and other club initiatives continued to proliferate. In addition, the program advised more MIT Sloan students who are not MBAs as well as more MIT Sloan students involved in organizations not based at MIT Sloan (e.g., Sustainability Summit, Clean Energy Prize, Real Estate Symposium). The MBA Student Affairs Office staff partnered extensively with colleagues in MIT Sloan Alumni Relations, Corporate Relations, and the Career Development Office, as well as other offices across MIT, to support students’ success and to manage the collective brand with these initiatives. The program aims to identify new ways to collaborate with these colleagues to improve a collective effectiveness in the coming year.

*Student organizations:* The Dean’s Student Advisory Council expanded its membership to include representation from the MFin and Sloan Fellows programs. The MIT Sloan Senate, the School’s official student government, continued to explore ways to provide meaningful representation and engagement for students in the one-year programs (Sloan Fellows, MFin, and Master of Science in Management Studies).

#### *Support a Productive Learning Environment (Across Programs)*

The MBA program continued to take the lead in promoting discussion and enforcement of Values@Sloan. The program’s executive director, as cochair of the Values@Sloan

committee, delivered orientation modules to incoming students in the MBA, Master of Science in Management Studies, MFin, and Visiting Fellows programs. The SloanPoint website outlining resources was enhanced. In addition, the faculty cochair of the Values@MIT Sloan committee proposed a new policy on classroom behavior, formalizing norms that had previously been stated only as guidelines. The policy was approved by the faculty policy committee and has been incorporated into the standard suggested syllabus language distributed by the values committee.

*Offer Diversity Programming (Across Programs)*

*CSW programs:* Diversity programming offered in the past two years during SIP—presented by CSW Associates, a consulting firm that addresses issues of diversity and inclusion in the workforce—has been a success, both from a School and a student point of view. This year, sessions were offered during fall and spring SIPs, and a second set of sessions was offered for Institute staff and faculty during each period, in partnership with MIT's diversity initiative.

*Bystander training videos:* During Independent Activities Period, a group of nine MBA students and MIT Sloan Fellows, joined by a group of faculty and staff, videotaped a series of bystander training scenarios to be used as teaching materials at MIT.

*Diversity dialogues lunch series:* This lunch series continued to be an effective mechanism for engaging participants across programs and constituencies on topics such as unconscious bias and unpacking privilege.

*Support Social Impact Initiatives (MBA)*

In FY2011, a student fundraising campaign, Give a Day, raised almost \$5K to supplement dean's office funding of \$50K for the MIT Sloan Social Impact Fellowships. This program is anticipated to continue to grow in the coming year, reflecting ongoing student interest in pursuing summer internships with a social impact.

*Maintain Competitive Student Loan Options and Financial Aid Services (Across Programs)*

The MIT Federal Credit Union loan implementation program, now in its second year, serves the community well. MIT Federal Credit Union and Credit Union Student Choice representatives are committed to providing the highest levels of service to students, and as individual issues arise, they are communicated to MIT Sloan. Processes continue to be refined and documented, web language updated, and policy issues addressed. Completion of satisfactory reporting instruments for MIT Sloan Facilities and Administrative remains an FY2012 priority.

Current goals for MIT Sloan/MIT Student Financial Services collaboration include:

- Enhanced student service, including more timely response to communications
- Clarification of roles and designation of point persons on certain issues
- Implementation of a new communications task force to enhance financial aid information and expectation setting to students across MIT Sloan programs, with the hopes of reducing Student Financial Services traffic for routine questions

The program is currently adapting an MIT Student Financial Services undergraduate financial aid booklet to better address the needs of MIT Sloan graduate students. Loan entrance and exit programming continues to be refined, such as the enhancement of the MIT Federal Credit Union handout for repayment. There is a strong focus on assuring that borrowers understand the risk-sharing implications prior to graduation.

#### *Launch Career Pathway Initiative/Alumni Data (Across Programs)*

The MBA program launched a career pathways initiative intended to provide survey data on the career trajectories of alumni in MIT Sloan professional master's degree programs and to allow for benchmarking against peer schools. It is anticipated that this data will support enhancement of programming and outreach across many MIT Sloan teams and programs.

#### *Leverage Technology to Improve Coursepack Delivery*

In collaboration with the MIT Sloan Senate, Sloan Technology Services, and CopyTech, the MBA program realized a long-term goal of moving towards offering course materials digitally. The introduction of the iPad and recent advances in digital publishing provided an opportunity to radically change the traditional model of coursepack delivery. In fall and spring, an iPad pilot program was run to explore the delivery and use of electronic course materials for a number of MBA classes. The advantages and limits of current technology, copyright law, and student behavior were brought to light, and as a result a year-long migration to digital materials is planned that should result in a reduced paper/reduced cost model that can be expanded throughout MIT Sloan. It is important to note that based on these findings, there is still a steady demand from a subset of the population for traditional paper delivery, and that demand will continue to be supported. Additionally, the findings illuminated a new opportunity to engage in enterprise copyright licensing that has the potential to increase faculty access to a wide range of course materials in a cost-effective manner.

#### *Increase Recognition and Support of Outstanding Students*

Ten student and two team awards are given annually to graduating MBA students to recognize and support outstanding leadership and community contributions. This year, the MBA program partnered with students to raise the profile and status of a monthly peer recognition award. Additionally, the program partnered with the MIT Sloan Office of External Relations (OER) and Campus Activities to host the annual Siebel Foundation Scholars conference as part of a continuing program that provides recognition and financial support for five outstanding MBA students per year. A five-year relationship was begun with the McGowan Foundation to award a full scholarship to one student per year, in recognition of outstanding academic and leadership efforts. Finally, the program partnered with the MIT E-Center to raise MIT Sloan community awareness of the center's McGovern and Heller Awards and Anderson Fellowship recipients.

#### *Support Students with Particular Needs (MBA)*

*Pre-orientation:* The MBA program continued to offer fee-based academic preparation/review sessions in the quantitative core subjects for incoming MBA students. The focus this year was to target and enroll students who are most in need of this preparation.

*English language coaching:* Experiments continued with models for providing English language coaching assistance to a subset of the international population. In summer 2011, the program will partner with the admissions office to pilot a customized summer English language coaching program for students who are conditionally admitted. The continuation of subsidized one-on-one services is expected, as well as the expansion of subsidized group writing workshops in the fall.

#### *Support Alumni Engagement (MBA)*

Significant strides have been made in the past two years in collaborative efforts with the Alumni Relations team to support alumni/student engagement. This year provided special opportunities for collaboration in the design and delivery of the Building the Future event series. The Dean's Student Advisory Council examined and gave input to the dean on two key MIT Sloan Distinct Advantages (global engagement and action learning) in a process that paralleled the MIT Sloan regional advisory boards and that culminated in joint meetings in May. In addition, the Dean's Student Advisory Council piloted a formal meeting of members across four class years (two alumni and two current). The MBA program also used the Building the Future event series as an opportunity to train a cadre of staff and student tour guides.

#### *Enhance Communication with Prospective and Current Students (MBA)*

The MBA program has started placing a higher priority on communication with prospective students and anticipates that this will remain a top priority in the coming year. The program aims to do a better job of setting student expectations and enhancing student satisfaction. Priority initiatives include playing a stronger role in the program design and execution of AdMIT Weekend, continuing to improve the AdMIT site, continuing to improve "pushed" summer communication with incoming students, leveraging the new intranet portal MySloan as a communication platform, supporting an improved program external web presence (in partnership with the admissions office and the MIT Sloan Office of Communications), and working with the communications office to establish processes for use of Visix monitors by the program team and the student community.

Similarly, the program expects to increase its focus in the coming year on formalizing survey processes in order to do a better job of setting student expectations and enhancing student satisfaction.

#### *Staffing and Organizational Structure*

The MBA program is extremely fortunate to have a seasoned team. That it now serves non-MBA students has made the team's objectives more interesting and more complex, and it will be critical to identify ways to maintain staff energy and enthusiasm while continuing to support the priorities generated by larger changes in the School. In addition, the creation of two new senior staff roles brings the prospect of additional restructuring to support better program and service delivery for students and faculty as well as employee satisfaction across the programs.

## **MIT Sloan Master of Finance Program**

Since its founding, MIT Sloan has played a major role in advancing the field of financial economics. The development of modern finance came in part from breakthroughs in research, much of which was pioneered by MIT faculty. In some cases, these pathbreaking ideas appeared in the MIT Sloan curriculum well in advance of their widespread adoption by industry professionals.

Following in this tradition of innovation and excellence in analytical finance, MIT Sloan introduced a new degree program—the Master of Finance (MFin). This one-year program is designed to meet the demand for professionals with deep and broad-based financial skills. MFin students prepare for career success through intensive training in risk management, corporate financial planning, derivatives pricing, and other aspects of financial analysis.

The program is targeted to recent graduates with 0–2 years of experience. Recent graduates of postgraduate programs in math, science, and engineering who wish to enter the finance profession are encouraged to apply.

### ***Class of 2011***

Enrollment in the MFin program more than doubled in FY2011 from the previous year to a total of 57 students—20 females and 37 males. Most students had some exposure to finance via an internship prior to enrolling in the program. Prior majors include economics, engineering, business and commerce, mathematics, and other disciplines. The class comprises a strong international component, with 20 countries represented. By region, 50% of the class is from Asia; 25% from North America (US and Canada); 16% from Europe; and 9% from Central/South America.

As a result of increased student enrollment, faculty leadership was expanded to include two codirectors and one associate director.

### ***Curriculum***

In addition to the traditional synergies among economics, finance, and accounting, the MFin program exploits intellectual ties between finance and mathematics, statistics, psychology, management, computer science, and engineering.

Required summer-term coursework provides the foundation in finance and accounting for continuing with more advanced required and elective subjects in the fall and spring terms. Restricted and general electives ensure appropriate depth as well as opportunities for breadth of study, depending on the student's interest.

The required proseminar is a project-based class in which students work in teams to address current problems identified by finance professionals. Similarly, an optional finance research practicum was introduced in January 2011 to give students opportunities to work individually and in teams on applied finance research problems, often at project sponsor sites.

A thesis option is available in lieu of one or more general elective subjects for students who wish to research a topic of particular interest.

### ***Program Initiatives***

The MFin AY2011 began with a week of orientation activities and continued with a variety of professional and cocurricular sessions interspersed throughout the remainder of the summer. A new MFin policy handbook was distributed to each student and served as a complement to the Values@Sloan session held early in the summer term.

In response to recommendations from faculty and the Finance Group Advisory Board, sessions in finance law and ethics, as well as a series of business communication modules, were added to the summer term. In addition, four optional finance lab modules were offered to help students sharpen their quantitative skills in advance of the rigorous fall term courses, and to become familiar with finance data sources.

The MFin program office offered international MFin students the opportunity to participate in individual English language coaching sessions. Individual meetings were held on campus in the fall term and required a five-lesson commitment from participants. Four MFin students elected to participate.

The larger class size in FY2011 led to a marked increase in the number of student-initiated activities. A new organization—the Quantitative Finance Club—was founded by a group of MFin students. Additionally, MFin students took on leadership roles on the newly formed MFin speaker series committee. Each of these groups organized one or more talks by outside speakers, and also offered a number of jointly sponsored events.

Individual students participated in a variety of professional and club activities at the School and Institute level. The contributions of one MFin student, who served as cochair of the January Asia Finance Trek, were particularly notable. This major trip attracted 13 MFin, 25 MBA, and four Master of Science in Management Studies program participants. Further, one MFin student was a member of the Investment Challenge team selected to represent MIT Sloan at local, regional, and national competitions. In addition, two MFin students participated in the MIT Sloan Investment Club–sponsored Buffett trek.

The number of MFin representatives to the MIT Sloan Senate increased from one in FY2010 to three in FY2011. Senators meet regularly with the MFin program manager and serve as a voice of their classmates on policy matters. They also assist with initiating, promoting, and encouraging new activities, and they established a new MFin social committee.

The number and scope of events hosted and managed by the MFin program office also increased significantly in FY2011. Each month featured either a Town Hall meeting or a social gathering for MFin students, faculty, and program staff. Two major MFin events introduced in FY2011—Thanksgiving dinner and pre-Commencement convocation—were received enthusiastically and are expected to become annual MFin traditions.

Efforts designed specifically to reach out to students in other MIT Sloan academic programs included a meet-and-greet lunch with MFin students and newly arrived international MBAs, a fall picnic with MBA finance track students, cosponsorship of the C-Functions, and hosting three coffee hours for the entire MIT Sloan student community.

Cosponsorship of a number of special seminars also enhanced MFin program visibility across MIT Sloan. In fall 2010, the MFin program and the MBA finance track collaborated to cosponsor, along with 15.970 Financial Crises and Systemic Risk, a presentation by former European Central Bank vice president Lucas Papademos on "Sovereign Debt Risk and Financial Stability." In spring, the MFin program partnered again with the MBA finance track to cosponsor a screening of the film *Inside Job*, with introductory remarks from professor Simon Johnson, who appears in the film.

MFin career education continued to be managed by the Career Development Office. The office's MFin career advisor supervised, designed, and delivered an extensive array of summer term career modules that focused on preparing students for the on-campus recruiting process. Additional workshops, special sessions, and advising meetings were offered throughout the year to provide ongoing support for those engaged in self-directed job searches.

The MIT Sloan Admissions Office took on full responsibility for MFin admissions and marketing efforts in FY2011. MFin program staff collaborated with admissions staff to develop content for the MFin admitted student website and on other activities, including MFin information sessions for prospective applicants and MFin AdMIT Weekend.

Many of the initiatives introduced in FY2011 proved to be valuable and will be offered again in the coming year.

Initiatives for FY2012 include:

- Extending the duration of the finance research practicum to include the first half of spring term and increasing the number of available projects
- Adding eight optional summer term modules that focus on developing quantitative skills in preparation for fall term courses
- Expanding the number of English language coaching sessions
- Offering an MFin Capital Markets Day trip to New York City
- Arranging a finance conference in New York City
- Expanding AdMIT Weekend activities to highlight finance research practicum project results
- Increasing the number of MFin MIT Sloan senators from three to four

### **MIT Sloan Executive Education Portfolio of Programs—MIT Sloan Fellows, Executive MBA, and Executive Education (non-degree)**

In April 2010, it was decided to bring the MIT Sloan degreed and non-degreed executive programs together in an executive education portfolio, led by Rochelle Weichman, who will be promoted to associate dean for degreed and non-degreed Executive Education in FY2012. This change provided enhanced collaboration among the programs, which rely on the same faculty resources and engage with the same client organizations. At the outset, only the Sloan Fellows and the non-degreed Executive Education programs existed. Over the course of the year, the new MIT EMBA program was launched, completing the portfolio.

The collaboration among the programs is reaping benefits. Participants in Executive Education programs become interested in the degreed programs. Inquiries to each of the degreed programs are often referred to the other degreed program or to Executive Education. The programs are sharing their findings from online marketing and are advancing more rapidly in understanding this new and critical communication venue.

Business development efforts, led by the associate dean, have been underway, exploring the best ways to introduce companies and individuals to this portfolio of offerings, and to MIT. All together, the team is 45 people strong.

#### ***MIT Sloan Fellows Program***

The MIT Sloan Fellows Program in Innovation and Global Leadership directly supports the primary mission of MIT Sloan: to develop principled, innovative leaders who improve the world and to generate ideas that advance management practice. Of critical importance is the program's ability to attract candidates who are highly motivated to develop and lead organizations, whether they are being groomed by their companies for substantial leadership roles, or are successful entrepreneurs who want to take the next great idea to market. Maintaining focus on attracting the highest quality participants, with diverse professional experience and cultural backgrounds, allows the Sloan Fellows Program to create a rich learning community in which the fellows and the School benefit.

This full-time, 12-month, immersive program is designed for high-performing mid-career professionals. The program typically enrolls 100 outstanding individuals with 10–20 years of professional experience, from approximately two dozen nations, representing a wide variety of for-profit and non-profit industries, organizations, and functional areas. About half the participants are sponsored by or have the strong support of their employers, with the other half a combination of self-funded entrepreneurs and individuals who have separated from their employer prior to joining the program. Detailed information about the program, including profiles of the current class and video presentations by alumni and sponsors, can be found at the MIT Sloan Fellows [website](#).

#### ***Class of 2011***

The graduating class of 2011 was 114 MIT Sloan Fellows, including six continuing two-year flex fellows who entered the program in June 2009 (this was the final year of the flex option within the program, where fellows complete the program on roughly a half-time

basis over a two-year time frame). The class represented 27 countries, with an average age of 38 and an average of 14 years of professional experience. The class year began in June 2010 and culminated in a late May 2011 international trip to Malaysia and Vietnam, where the fellows had the opportunity to integrate their year-long classroom experience with visits to business and government leaders in two dynamic economies.

### *Class of 2012*

The current class of MIT Sloan Fellows began its program year in June 2011, and is composed of 102 fellows, whose average age is 38 and average work experience is 14 years (consistent with the class of 2011). The class includes 19 women, a number the program continues to work on increasing. Also, the 26 countries represented include an increased number from Africa and Latin America. The diversity of countries and organizations represented—including those in government, technology, energy, banking, telecommunications, and manufacturing—is notable in classroom discussions and in the strength of the community the fellows are forming this year.

### *Program Goals and Initiatives*

Strengthening the numbers and diversity of the applicant pool continues to be foremost on the list of program goals over the next year. An aggressive online marketing campaign is under way with the goal of increasing awareness of the program and consequently the size of the applicant pool. The targeting of certain key markets, such as women and underrepresented minorities, is integral to this effort.

Marketing efforts will continue on a global scale to reach longstanding and new sponsors, potential participants, and alumni. The traditionally high-touch nature of marketing that this unique program offers will continue to feature information sessions in key US and international locations throughout the fall term, as well as visits by prospective applicants to MIT Sloan, where they are hosted by current MIT Sloan Fellows. This year saw the execution of several key initiatives, described below.

*Major redesign of marketing materials:* The primary marketing tool for the Sloan Fellows Program continues to be its website, which this past year underwent a major redesign to more accurately reflect changes in the program over the past few years. The redesigned website was launched during the fall term, and features vibrant new video interviews with current faculty, fellows and spouses, and alumni. The website works closely with the program's redesigned print materials.

*Increasing participation of underrepresented minorities and women:* Through continued outreach via alumni, sponsoring organizations, and organizations whose mission is to improve the participation of women and underrepresented minorities, the program seeks to increase its number of women to at least 35% over the next five years, and to consistently have underrepresented minorities and women participation at 30% of the US pool of fellows. One aim of the online marketing campaign will be to target women and minorities.

*Program redesign:* The objective of the Sloan Fellows Program redesign effort, launched during summer term 2010 and continuing throughout this year and next, is to enhance and build more substantial linkages between the leadership, professional development,

and core academic components of the program, in the spirit of practicing innovation as vigorously as the program teaches it. A new week-long, multidisciplinary module—Leadership and Integrative Management—has been added to June orientation to explore the convergence of value perspectives involved in decision making and leadership in general. The teamwork involved in this module is built upon and integral to the program year.

*Improving alumni recognition and engagement:* The contributions made by alumni to so many facets of the program, including targeting qualified applicants, mentoring current fellows, and participating in leadership sessions at MIT Sloan and around the world is key to the prominence of the program. Through the efforts of the Sloan Fellows Program office, OER, and the Alumni Office, the program continues to seek opportunities for every one of its graduates to possess a vibrant global network of Sloan Fellows and MIT alumni. The program is pleased to be joined in this outreach effort by new leadership on the Sloan Fellows Board of Governors, which provides an active, informed voice of the alumni.

### **MIT Executive MBA Program**

The [MIT Executive Master of Business Administration](#) (EMBA) program is a rigorous 20-month, executive schedule MBA program that builds on MIT Sloan's history of distinguished MBA programs and mid-career education. The classroom-based program is designed for active business leaders, usually with a decade or more of work experience, who seek to increase their capabilities and impact on their organization and the world. The MIT EMBA offers an opportunity to join an elite forum for innovation and leadership, in which participants develop an edge in their management capabilities, integrate global leadership and data-driven analytics into their existing toolbox, and develop mastery in the science of management.

While 2010–2011 was the first year of the MIT EMBA program, it was not the beginning of MIT's executive management education. For more than 80 years, MIT Sloan has developed and taught an exceptional range of mid-career programs, particularly in two forms: non-degree courses for working executives (MIT Sloan Executive Education) and an MBA degree program for leaders who have taken a one-year sabbatical from their executive careers (MIT Sloan Fellows). The MIT EMBA seeks to blend the best of these offerings by creating a rigorous, world-class MBA program in which students learn *because* they are working, and in which their executive roles are benefits, not barriers, to their education.

The MIT EMBA provides a new opportunity to enroll students who, for scheduling reasons, otherwise could not participate in MIT Sloan's mission of management education. Over the course of the 20-month program, students come to campus for four week-long modules and 26 Friday/Saturday weekends, in addition to a one-week international action learning trip. Their curriculum closely parallels that of the MIT Sloan Fellows in faculty, course material, and credits and contact hours, except that faculty can expect students to immediately apply the material to their workplaces. The EMBA's are often sponsored by their employers, who are eager for their rising stars

to gain cutting-edge techniques, elite business networks, and senior faculty and MIT connections that will strengthen the executive and the organization long into the future.

### *Class of 2012*

The inaugural EMBA cohort, which kicked off in October 2010, has established a strong foundation for the program's growth. Selected from 306 applicants and representing a 97% yield, the 62 students average 17 years of work experience and come from a broad range of sectors of industries, in which the majority (74%) have already achieved director level or above. Fifty-four percent already hold advanced degrees, 49% commute from outside driving radius of Boston, and 46% are of international origin. Nearly half (46%) receive some level of sponsorship, and 21% full sponsorship, even though the program was not officially announced until June 1, 2010. Organizations represented include firms from Massachusetts and beyond, including Fidelity Investments, General Electric, Genzyme, International Business Machines, JPMorgan Chase and Co., Philips Healthcare, the US Department of Defense, and Wellington Management. The Broad Institute and MIT are also represented.

During the first nine months of the program, the EMBA students have focused largely on fundamental analytical frameworks (e.g., microeconomics and system dynamics) and business essentials (e.g., operations management and competitive strategy). They also participated in two specially designed modules: leadership and integrative management (piloted in June 2010 with the MIT Sloan Fellows), and strategic management of innovation and entrepreneurship. The students' feedback has been favorable and their suggestions constructive, as they take seriously the opportunity to shape the program in its pilot year. Meanwhile, the faculty consistently report how much they enjoy working with the EMBA students, and four have described it as the best teaching experience of their career.

### *Class of 2013*

The application deadline for the incoming class was June 30, 2011, and admissions decisions will be made through early August. The class is expected to resemble its predecessor on several dimensions, including years of work experience and advanced degrees, and is likely to have increased levels of seniority (director level and above) and sponsorship. The MIT EMBA is effectively positioning itself as an MBA program for *active* executives: leaders who have already achieved significant responsibility for people, organizations, and change.

### *Program Initiatives*

In FY2011, the primary goal was to launch the MIT EMBA program effectively by creating program design and curriculum, engaging top faculty, attracting a deep pool of high-quality applicants, and establishing the program infrastructure within the MIT system with little lead-time. The success so far is due in no small part to the partnership and patience of a vast number of people and programs, at MIT Sloan and the Institute.

For FY2012, the goal will be growth with scale. It will be the first year to graduate a cohort of students and to teach first- and second-year students simultaneously. It will also be an opportunity to expand the applicant pool in order to continue to be selective as the cohort size grows. Therefore the program will focus on the following:

- *Building program awareness.* As a new program, the MIT EMBA must establish its identity among potential students, particularly those who would otherwise apply to peer schools instead. In 2010–2011, the program inaugurated a media relations campaign that has engendered valuable placements in traditional and online media.
- *Cultivating corporate relationships.* Executive MBA programs frequently serve to deepen connections with external organizations eager to develop their high-potential executives and deepen their academic partnerships. The 2011–2012 year will be critical to inspire firms to nominate the candidates who should represent them at MIT.
- *Broadening the student base.* Like many executive MBA programs, the MIT EMBA has had difficulty attracting a deep pool of female and underrepresented minority applicants. The coming year will be a time to expand the reach, particularly to those who might not have thought themselves comfortable in a mid-career MBA program.
- *Enhancing the integrated curriculum.* Because 80% of EMBA courses are core and therefore required, the program is particularly well-suited to a mutually reinforcing curriculum—classes that deliberately refer to and build on one another. In the inaugural year, faculty have often discovered intersection points midway through their courses; in 2011–2012, they are looking forward to taking advantage of them in advance.
- *Launching action learning and elective courses.* In 2011–2012, the second-year students will take two courses tailored especially to their needs and capabilities: Organizations Lab, featuring projects in their own organizations, and Global Organizations Lab, an international project course built on the Global Entrepreneurship Lab model. Meanwhile, both first- and second-year MBAs, combined with MIT Sloan Fellows, will take weekend-based electives during Independent Activities Period—targeted courses on concentrated topics, many drawn from successful open enrollment offerings by Executive Education.
- *Preparing for alumni engagement.* June 2012 will see the conversion of 62 active executives from EMBA students to MIT graduates and alumni. Their continued relationship with MIT will have long-lasting benefits for the Institute, and the program team will work closely with the MIT Sloan OER and the MIT Sloan Alumni Relations Office to ensure a smooth, enthusiastic transition to a lifelong alumni connection.

### **MIT Sloan Executive Education**

MIT Sloan Executive Education offers open enrollment and custom programs to high-potential managers and senior executives worldwide.

Open enrollment programs typically range in duration from two days to one week. The longer programs generally take place once during the year, while shorter programs run up to three times a year. Executive certificates in three areas of concentration are offered—strategy and innovation; management and leadership; and technology,

operations, and value chain management—and are awarded to participants who complete four open enrollment programs within a four-year period. More than 1,600 executive certificates have been awarded, and 2,300 students are actively pursuing one or more certificates. In the past year, a new Advanced Certificate for Executives in Management, Innovation, and Technology was launched. The certificate is awarded to participants who have completed 25 days of open enrollment Executive Education programs within four years. To date, 90 advanced certificates have been awarded, and approximately 200 individuals are actively pursuing an advanced certificate. An additional 3,700 students have enrolled in one or more of the certificate tracks but have not yet completed their first program.

Custom programs typically comprise one to three residential sessions for multiple groups of participants (“cadres”) from the client organization and, wherever possible, include concept-based action learning projects during the residential sessions and/or at the company. The action learning projects are a hallmark of Executive Education custom engagements, actualizing the Institute’s philosophy of *mens et manus* in the context of non-degree executive education. Programs can last from two days to an entire year, depending on the needs of the custom client. Executive Education approaches each custom engagement as a long-term, mutually productive engagement for the School, and for the Institute as a whole. Executive Education staff and faculty thus collaborate extensively with offices and programs across campus to generate, sustain, and grow these relationships.

#### *Highlights of FY2011*

In FY2011, Executive Education delivered more than 100 open enrollment and custom programs, totaling over 400 teaching days and 5,000 enrollments by executives from 86 countries. A total of over 100 instructors taught in the programs, of which roughly 15% held MIT appointments outside MIT Sloan.

In September 2011, Executive Education will run its first program in the new executive education suite in E62. The program looks forward to offering its programs in this new space, which is also viewed by all participants as a magnificent space for learning.

#### *Custom Programs—Return Engagements*

In FY2011, several custom clients returned, including Automotive Component Manufacturers Association of India (ACMA), Bank of America, BP, Commonwealth Bank of Australia (CBA), Greater Boston Chamber of Commerce, General Electric, IBM, IDEAS Indonesia, Li & Fung, A.P. Møller-Maersk Group, Nokia-Siemens Networks, Novartis, and Vale.

In conjunction with MIT Professional Education, the Executive Education program continued to offer the Projects and Engineering Academy and the Operations Academy, for BP. (Appropriately, both academies were suspended for some months during the 2010 Gulf of Mexico oil spill disaster.) Both academies represent multiyear executive education programs. To date, more than 250 of BP’s major project leaders have graduated from the Projects and Engineering Academy. Approximately one-third of this group has returned for a continuing education program, and about 100 BP executives have attended a related executive program. The Operations Academy has graduated more than 200 senior operations leaders and has over 150 additional senior operations

leaders at different stages of the program. In addition, more than 100 BP senior executives, including BP's top executive team, have attended a related executive session.

The Transformational Leadership program for Vale, a Brazilian-based global mining company, is now in its seventh year. The 15th cadre recently completed the program, which prepares senior managers to realize the company's goal of becoming one of the leading firms in the mining industry worldwide, building on its global acquisitions.

The award-winning MIT/CBA Executive Education program continued on two fronts: the innovative program designed specifically for the bank and its strategic technology partners (IBM, Accenture, Telstra, Electronic Data Systems, Oracle, Microsoft, SAP, TCL, and HCL Technologies), and a business summit bringing together the bank's enterprise services leaders with their business clients in an educational program. In September 2010, CBA honored MIT by holding a board meeting in the MIT executive education suite in E62, which included a day of presentations by MIT Sloan faculty on innovation.

The ACMA Product Design and Development program was held in India for 36 senior executives from leading ACMA member companies. The weeklong program offered an intensive learning experience focused on product development processes, technology development and integration, supplier relations, and innovation processes and culture, with a particular emphasis on the challenges facing ACMA companies.

For the Greater Boston Chamber of Commerce, the program continued the delivery of the Executive Leadership Institute. The institute convenes a select group of senior executives from a diverse set of industries for high-level discourse, learning, and engagement. Approximately 100 local Boston business leaders have participated in the institute.

In collaboration with United in Diversity, the third session of IDEAS–Indonesia was run, a leadership program with the motto “Uniting Leadership in Diversity.” IDEAS, an acronym for Innovative Dynamics Education and Action for Sustainability, is a program that brings together leaders from the private, government, and community sectors (including non-government organizations, media producers, and educators) to learn to practice Theory U (MIT Sloan senior lecturer Otto Scharmer) and the Fifth Discipline (MIT Sloan senior lecturer Peter Senge). Based on the success of the IDEAS–Indonesia program, a new IDEAS–China program is being developed.

As part of the strategy to experiment with new methods of delivering management education programs, a pilot program with Bank of America was developed to deliver online courses in advanced financial economics for high-potential quantitative analysts. These courses include a mix of online video lectures to facilitate problem solving and project-based action learning, and have both synchronous and asynchronous delivery components. The first group of participants is about to complete its fifth and final course in the program.

For Hong Kong–based global trading firm Li & Fung, the success of the Li & Fung Leadership program, developed and delivered for more than 200 executives the previous year, resulted in a request to develop a new program to help the company implement

the strategy created by the participants in the original programs. This continued the model of teaching on both the MIT and Hong Kong University campuses.

A second short program on innovation for Nokia Siemens Networks and more than a dozen of its key international clients was developed and delivered at MIT. Program development was based on the success of extending a novel application of executive education that helps companies add value to their customers through shared learning of key management challenges and solutions.

#### *New Custom Clients and Programs*

This year, Executive Education welcomed back Air Liquide as a client, after a hiatus of more than two years due to the global economic crisis. The new INVENT program targets technical experts and leaders in the company, with the aim of enhancing collaboration and building commercial awareness to harness innovation as a driver of company performance.

Expanding MIT's reach and influence in China, a new program for Boeing China was developed, bringing together, at MIT, Boeing executives and senior officials from the state bureaus that control the major industries and markets in China. Participants learned about Western models of innovation, investment, and the role of government and other institutions in supporting and regulating advanced industrial economies.

Relationships with existing clients were also expanded:

- A new program for BP, delivered with the SKOLKOVO School of Management in Moscow, will bring together executives from across the Russian oil industry to study models and issues for collaboration and joint ventures in hydrocarbon exploration and production.
- The new BP Fostering Organizational Learning program will bring more than 300 participants from BP at “group leader” level to attend programs at MIT over an 18-month period.
- Vale commissioned the creation of a new Innovation and Sustainability program to complement the its long-running Transformational Leadership program. The first delivery of this new program will be in August 2011.

#### *Open Enrollment Programs*

While registrations in open enrollment programs continued to be affected by the general economic downturn, Executive Education continued to innovate the content and design of the open enrollment portfolio. Two new short programs were launched: Creating High Velocity Organizations, and Negotiation for Executives.

A new four-day program, Creating Clean Energy Ventures, brings together entrepreneurs, investors, large companies, and policymakers to learn about the particular issues of creating and growing large-scale new businesses (\$100M+) in the clean energy space. The program convenes faculty and researchers from across the Institute (including from the Schools of Engineering; Science; and Humanities, Arts, and Social Sciences, as well as from the MIT Energy Initiative) and offers participants unique

perspectives on technology and business futures through VIP access to the MIT Clean Energy Prize finals.

Based on the results of an experimental program in May 2010, the pilot of a groundbreaking long program, the Advanced Certificate for Senior Executives, was launched. Program participants spent five weeks on campus taking a mix of established open enrollment programs and new custom programs and sessions created just for this group. Reaction to the pilot program by both faculty and participants has been very positive.

The new [Executive Education website](#) was launched in fall 2010. The site represents a number of firsts in the field of university-based executive education. It enables past participants to share their experiences and learning from MIT Sloan's executive education programs through public (unedited) reviews and ratings, and it provides a "business social networking" platform to extend participants' learning experiences before, during, and after they attend programs. The site is also an important marketing tool for open enrollment programs, as the previous extensive use of paper-based direct mail has been replaced with electronic marketing methods.

#### *Supporting Strategic Relationships*

Supporting relationships with universities in Asia, the short program for executive MBAs from Tsinghua University in Beijing and Fudan University in Shanghai was continued. Additionally, Executive Education welcomed the 13th class of Nanyang Fellows from Nanyang Technological University in Singapore, and the new program focused on sustainability. Programs were also delivered in support of the School's relationships in Portugal (the MIT summer immersion program for the Portugal MBA), Russia (the summer immersion program for the SKOLKOVO MBA), and Taiwan (the biannual MIT Epoch program).

#### *FY2012 Goals and Initiatives*

Executive Education will continue to launch new, innovative open enrollment programs in FY2012, including the MIT Regional Entrepreneurship Acceleration Program with E-Center; a new two-day program on global strategy; and the new two-day program on negotiation for executives. The Advanced Certificate for Senior Executives will be further refined and promoted, with the aim of doubling the enrollments in the coming year.

In custom executive education, the strategy is to diversify the portfolio by opportunistically pursuing smaller (one- or two-week) programs for clients from industries and geographies that are of strategic interest to faculty and the Institute, while simultaneously developing new, large-scale (\$1M–\$2M+) relationships with companies that have, or possess the potential to have, wide and deep relationships across the Institute.

MIT Sloan will host, for the first time, two important conferences in the executive education industry: meetings of the International Consortium for Executive Development Research, and the University Consortium for Executive Education, the global consortium of university-based executive education programs. MIT Sloan was a founding member of both of these organizations, 20 and 40 years ago, respectively.

*FY2012 Staffing*

At the beginning of FY2012, Rochelle Weichman will be promoted to associate dean for degreed and non-degreed Executive Education, and Peter Hirst will be promoted to executive director for Executive Education.

**MIT Leaders for Global Operations**

The MIT Leaders for Global Operations program, now in its 23rd year, offers a dual degree program: an MBA (or a master of science in management) from MIT Sloan and a master of science from the School of Engineering in one of seven engineering programs. Focused on leadership and teamwork, the two-year experience features a cross-disciplinary curriculum, a global orientation, and internship opportunities on-site at the industrial partners supporting the program.

During the past year, Leaders for Global Operations graduated 48 students in its Class of 2011, admitted a new class of 50 students, continued its vibrant collaboration with the China Leaders for Global Operations program in Shanghai, and welcomed new industry partners Massachusetts General Hospital and Nokia. Leaders for Global Operations student entrepreneurs won the MIT Clean Energy Prize and the Berkeley-Stanford Cleantech Launchpad grand prize.

For the complete report of the year's events and achievements, please refer to the Report to the President of the Engineering Systems Division.

**MIT Sloan PhD Program**

In October 2009, the MIT Sloan PhD program underwent its first external review. The six review committee members recommended, in part, that the program offer institutionally supported doctoral courses, ease other demands on faculty time, increase cohort size within programs, strengthen faculty involvement in program governance, reinforce the importance of PhD education to the mission of MIT Sloan, and conduct regular internal and external program reviews. Of these recommendations, increasing cohort size has already begun with the most recent admissions (see below), and several workshops addressing other recommendations have been held with multiple MIT Sloan faculty attending.

With the return from sabbatical of the program chair, Ezra Zuckerman, work has begun on the other recommendations, beginning with moving forward on the proposed offering of an MIT Sloan master's degree to all PhD students. Based on acceptability of a second-year paper, this degree would be granted to all students in the program; it would also serve as a progress point, allowing faculty to identify students unlikely to complete a doctoral thesis.

*Admissions*

The PhD program received 643 applications (versus 685 in 2010), a 9% decrease, with 31% coming from the US. The Finance Group again led the numbers with 35% of all applications, followed by Technological Innovation, Entrepreneurship, and Strategic Management with 12%. Advancing the deadline to December enabled earlier review and decisions by faculty. The online review process has completed its third year and has

been met with favor by the majority of users. Improved funding continues to pay off for admissions, enabling the program to offer financial aid packages competitive with peer schools. Consideration of additional funding enhancements continues.

The program continued active participation in recruiting and outreach efforts, serving as host for 17 doctoral programs in business in June. Staff attended minority-specific conferences and quarterly recruiting events throughout the country, resulting in 21 minority applicants for the entering class of 2011. In addition, the program encouraged individual meetings with interested students at the minority-specific conferences for more in-depth information sessions.

### *Student Enrichment*

In addition to job market workshops, the program continued to offer thesis workshops, addressing student needs in the thesis stage of the program, and experimented with other workshops, including stress and sleep, and statistics refreshers. The monthly Coffee Fridays, begun in fall 2009, have proven successful, achieving the goal of enticing students from their offices for a respite of fruit, cookies, and conversation. The re-orientation offered to second-year students is now a permanent fixture (but open to all years) and has provided another mechanism for meeting and updating current PhDs on MIT-wide counseling services, financial mechanisms, and other useful student supports. The job market workshops are expected to reflect well in 2011 graduate placements, with prospects including the University of Pennsylvania, the Wharton School, Korea Advanced Institute of Science and Technology, the University of Illinois at Champaign, and the Federal Reserve Bank.

## **MIT Sloan Undergraduate Programs**

### ***Bachelor of Science Degree Program in Management Science***

Total enrollment in the bachelor of science (SB) degree program in management science (the management science major) was 156, with 67 majors receiving the SB degree during AY2011. Among graduating seniors, the most popular of the program's four concentrations was finance (43), followed by operations research (13), marketing science (11), and information technologies (1). (One graduate completed concentrations in both finance and operations research, thus there are 68 concentrations completed.)

Sixty percent of graduates also completed a second SB degree or double major in the following MIT departments: Economics (13), Electrical Engineering and Computer Science (9), Mathematics (7), Mechanical Engineering (4), Comparative Media Studies (2), Materials Science and Engineering (2), and one each in Biological Engineering, Civil and Environmental Engineering, and Urban Studies and Planning. One student also received a master of science degree in Mechanical Engineering.

The MIT Sloan undergraduate program continued to rank second in *US News & World Report's* ranking of American undergraduate business programs. The program was ranked first in three specialty areas: management information systems, production/operations management, and quantitative analysis/methods. In *BusinessWeek's* ranking of undergraduate business programs, MIT Sloan was ranked ninth.

### ***Minor in Management and Management Science***

The minor in management, which began in 2005, was awarded to 23 SB graduates with majors in other MIT departments. It was the fourth most popular minor among graduating MIT seniors. The minor in management science, begun in 2008, was awarded to 34 SB graduates. It was the second most popular minor.

#### **Numbers of students receiving the SB degree with a major in management science, or a minor in management or management science, AY2002–AY2011.**

Academic Year	Major		Minor	
	Management Science	Management	Management	Management Science
2001–2002	104			
2002–2003	109			
2003–2004	108			
2004–2005	112			
2005–2006	80	6		
2006–2007	95	33		
2007–2008	103	54		
2008–2009	68	52		8
2009–2010	82	35		14
2010–2011	67	23		34

### ***Committee on Undergraduate Education***

The Committee on Undergraduate Education (formerly the Committee on Undergraduate Programs) was chaired by professor Stephen Graves. Faculty serving on the committee were Nittai Bergman (spring), Lori Breslow, John Carroll, John Little, Gustavo Manso (fall), Matthew Marx, Jeffrey Meldman, James Orlin, and Ross Watts. Deputy dean JoAnne Yates, associate director of educational services Scott Alessandro, and assistant directors of undergraduate programs Mary Camerlengo and Stephanie Karkut served as ex-officio members. Zachary Dearing and Emily Zhao served as student members in spring 2011.

The committee used findings and recommendations from the strategic review conducted last year as the basis for its continuing work. Highlights include:

- Exploring the possibility of creating additional undergraduate offerings in entrepreneurship
- Examining how to revitalize the IT concentration, for which enrollment has declined in recent years
- Learning more about the energy studies minor and its integration with other energy-related opportunities at MIT
- Meeting with undergraduate leaders of several business-related clubs on campus to learn more about what they do and how to assist them with their goals

- Providing feedback to members of the Committee on Curricula and the Committee on the Undergraduate Programs regarding an upcoming proposal to restrict the overlap between students' major and minor programs
- Conducting exit interviews of graduating seniors to obtain feedback regarding MIT Sloan's offerings

### ***Undergraduate Advising***

Faculty serving as undergraduate advisors included Paul Asquith, Lori Breslow, John Carroll, Kristin Forbes, Stephen Graves, Neal Hartman, John Little, Stuart Madnick, Thomas Malone, Stewart Myers, James Orlin, Jun Pan, Catherine Tucker, John Van Maanen, Eric von Hippel, Jiang Wang, and Roy Welsch, along with Jeffrey Meldman, director of undergraduate programs, and Mary Camerlengo and Stephanie Karkut, assistant directors of undergraduate programs.

### ***International Programs***

MIT Sloan has been initiating and developing educational alliances worldwide for more than 50 years. The School undertook its first international initiative in 1961 with the Indian Institute of Management in Calcutta, which has now become India's premier management institute. MIT Sloan's global reach has expanded to include alliances in China, Korea, Portugal, Russia, Taiwan, Singapore, with another university in India (Indian School of Business), and more recently in Brazil and Turkey.

At the close of FY2010, MIT Sloan signed an agreement with Vale Technological Institute in Brazil, a non-profit, postgraduate research and teaching institution established in 2009 by Vale, the world's second largest diversified mining company. MIT Sloan will work with the institute on academic and research efforts that promote innovation, entrepreneurship, and sustainable development. The Vale-MIT Sloan relationship began in 2004 with a series of executive education programs held both in Cambridge and Brazil.

MIT Sloan also allied itself with the Indian School of Business, with the specific mandate to assist with curriculum design and action learning projects for the schools' Institute for Manufacturing Excellence. Faculty will also teach at each other's campuses.

This year the School also announced an alliance with Sabanci University Faculty of Management in Istanbul. Each year nearly 50 executive MBA Sabanci Faculty of Management students will spend two weeks at MIT Sloan learning about the US business environment. MIT Sloan faculty will give lectures at Sabanci, and Sabanci and MIT Sloan faculty may work together on joint research.

The evolving model for many of these international initiatives has been the MIT-China Management Education Project, which the School established in 1996 to prepare graduate management students in China for careers in the global arena. The project began with International MBA programs at Fudan University and Tsinghua University. Lingnan (University) College and Sun Yat-sen University in Guangzhou joined in 1999. From 2002 to 2008, Yunnan University in Kunming participated with its Internationally

Oriented MBA program. To date, almost 4,000 students have graduated from the International MBA and Internationally Oriented MBA programs.

English is the official and everyday language for most of these programs. This requirement is enabling participating universities both to expand their own international enrollments and to attract faculty from around the world who may not speak the local language but are fluent in English.

The philosophy behind the MIT–China Management Education Project is that by creating conditions through which faculty and colleagues learn together, knowledge spreads further. Thus faculty development is the first priority. This is accomplished through the International Faculty Fellows Program, established first to meet the Chinese faculties' needs for training in course development and international teaching styles, but now expanded to include faculty from non-Chinese partner universities as well.

These universities include Sungkyunkwan University Graduate School of Business in Seoul; two universities in Portugal that together offer the Lisbon MBA; and now Sabanci University Faculty of Management. International Faculty Fellows spend up to a term at MIT Sloan learning global teaching methodologies, developing curricula, and identifying or continuing research projects. MIT Sloan faculty visit the non-US campuses to give lectures and short courses. To date, 263 fellows have spent time at MIT Sloan and MIT Sloan faculty have made 216 visits to partner campuses. Sabanci will send its first fellow to MIT Sloan for the fall 2011 term.

Since 2009, MIT Sloan faculty have been working with the Moscow School of Management SKOLKOVO on a series of joint programs aimed at strengthening SKOLKOVO's capacity in business and management education at the international level. SKOLKOVO offers Russia's first private full-time MBA program.

For a decade, teams of MIT Sloan MBA students visited the Chinese campuses to teach International MBA students about aspects of the workplace not included in their curricula, such as interviewing, teamwork, leadership, and networking. In 2008, these visits were replaced by China Lab, providing a deeper opportunity for collaborative student activity that includes classroom education, faculty mentoring, and real business experience. Each spring, small teams of International MBA and MIT Sloan MBA students consult on-site with entrepreneurial firms in China on the firms' greatest challenges, and later the International MBAs come to MIT Sloan. To date, 103 MIT Sloan MBAs and 113 Chinese International MBAs have participated in China Lab. India Lab, modeled on China Lab, followed in 2009.

The flagship action learning course at MIT Sloan is the Global Entrepreneurship Lab. Since 2000, lab teams have provided consulting services to 277 startup and growing companies in more than 20 countries. Each year, many MIT Sloan MBAs spend one term or more planning and then undertaking two-week study tours of emerging markets such as Rwanda, Kenya, Malaysia, Singapore, and Vietnam.

Students at the partner schools often come to Cambridge. Some Sungkyunkwan University Graduate School of Business MBA students spend a semester at MIT Sloan. The Lisbon MBA students come for a summer immersion program of courses and seminars. SKOLKOVO MBA students come for 10 weeks during the summer to study innovation and entrepreneurship and to work with local companies.

The two-semester Master of Science in Management Studies program, now ending its second year, is a nine-month course of study offered to students earning their MBAs from non-US business schools, often MIT Sloan partner schools. Like graduates of other MIT degree programs, they become MIT alumni.

MIT Sloan's international efforts have grown enormously since the original collaboration with the Indian Institute of Management. The activities described in this report are strengthening management education around the world and encouraging rich cross-fertilizations across many cultures and time zones.

### ***Action Learning at MIT Sloan***

MIT Sloan is committed to creating a learning community that meets its ambitious mission to develop principled and innovative leaders who improve the world and to generate ideas that advance management practice. One significant investment made in meeting this goal has been in action-based learning opportunities, where students apply and further develop what they have learned in the classroom to solve complex problems and produce systemic change. Through faculty-guided reflections before, during, and after their work, students are able to bring new insight into their coursework at MIT Sloan, enhancing their academic experience and preparing for their professional life after graduation. The depth, breadth, and scale of MIT Sloan's action learning program is unmatched by any other peer institution. It is a model that other business schools seek to replicate. The commitment to and investment in this pedagogy has resulted in a portfolio of courses and programs that, collectively, distinguish MIT Sloan from other management education institutions.

The roots of this pedagogical approach can be traced back many years; however, the action learning model that has become dominant at MIT Sloan emerged circa 1992 with the Entrepreneurship Lab, a course offered with the support of E-Center. The course was created to provide teams of management, science, and engineering students with an active, on-site experience managing high-tech startups in and around Boston. The Entrepreneurship Lab paved the way for the launch in 2000 of the Global Entrepreneurship Lab, a significant and innovative offering that has irrevocably changed the learning landscape at MIT Sloan. The School's flagship action learning lab, the Global Entrepreneurship Lab enrolls approximately 140 students each year who work in teams of four to address the business challenges of one of 35 host company projects, located in more than 20 countries worldwide.

Since the mid-1990s, a component of the required MBA core course Organizational Processes is student team projects, where students are sent to area companies to study and contribute to a variety of change projects. Today, more than 10 elective action-based learning opportunities can be found throughout MIT Sloan's degree programs, including the following:

### Fall semester plus Independent Activities Period

- Global Entrepreneurship Laboratory and Leadership Laboratory partner student teams with companies to help them address significant business decisions. Global Entrepreneurship Lab works with entrepreneurs in emerging markets, while Leadership Lab works with leaders to drive innovation and systemic change within their organizations to generate greater social responsibility and business success. Students work with a host company as a virtual team during the semester, and then take advantage of Independent Activities Period during January to carry out three weeks of on-site work at the company.

### Spring semester plus SIP and spring break

- China Lab connects teams of MIT Sloan students and students from leading Chinese business schools with Chinese entrepreneurs to address an organizational challenge. Teams work on-site during SIP week and spring break, and then return to MIT to complete their deliverables in the second half of the term.
- Global Health Delivery Lab partners student teams with health delivery organizations in Africa and India to improve health delivery. In these courses, on-site visits are conducted the last two weeks in the middle of the term, during SIP week, and over spring break, and students return to MIT to complete their deliverables in the second half of the term.
- Student-initiated study tours challenge students to propose an area of study (e.g., the business of water in Asia), find a faculty member to lead a half-term course, develop a plan for travel and on-site evaluation of companies and organizations during SIP week and spring break, and design deliverables for the companies and the course.

### Fall and spring semesters

- Sustainability Lab, offered during the spring semester, links student teams with a variety of domestic or international organizations to craft business approaches to environmental and social issues.
- Innovation Teams and Entrepreneurship Lab, offered fall and spring semesters, provide local hands-on learning experiences. Innovation Teams assembles cross-disciplinary student teams from across MIT to help students learn the process of science and technology commercialization. Entrepreneurship Lab pulls students from science, engineering, and management disciplines to work with top management in local high-tech startups to gain hands-on experience in finding, starting, and running a new venture.

While the lengths of these activities vary, common themes unite all the action-based learning activities: experiential, reflective, and peer learning; faculty mentoring; complex problem solving; knowledge transfer; and, for the project-based learning programs, a student team engagement meant to have a measurable business and/or social impact. Through a combination of theory and practice, these learning opportunities provide exposure to real-time management challenges.

### **Goals for the Next Academic Year**

Moving into the new academic year, the action learning program aims to build on its success and address the following issues:

- Create a method to more systematically measure student outcomes across the portfolio of programs. The action learning elective offerings are consumed by more than 67% of students during some point in their academic tenure and are a key factor in attracting prospective students. The program would also like to better understand the impact MIT Sloan students are making in the business world, as demonstrated by the growing numbers of host companies looking to work with them as well as those companies that have returned multiple times.
- Enhance the management of operational demands of the program by determining and testing how to better support faculty involved in these courses. The many roles of involved faculty—including content instructor, curriculum designer, team mentor/coach, and company or client recruiter and consultant—impose significant demands on their time and attention. The ability to meet student demand for these programs is constrained by the availability of faculty and support resources to administer them.
- Determine how to better capture, build, and capitalize on the network of action learning students and alumni by more closely partnering with other departments and programs across MIT Sloan.
- Identify and deploy resources toward the development of a comprehensive database around action learning. This resource will allow for more readily available information to address queries about progress over time, as well as to assist in considering more broadly the action learning programs and how best to support them in the future.

With continued investments in action-based learning, including the hiring of a full-time action learning program manager and a program administrator, the program seeks to build on work already completed while continuously and rigorously examining ways that the practice and students' learning outcomes can be improved. Looking to the future, thoughtful analysis of how the School's leadership position in action learning can be broadly translated and understood will be critical. To claim the School's brand of action learning as pedagogy distinctive to an MIT Sloan education, it is imperative that the program continue to innovate and build upon the strong base of knowledge gained over the past two decades of growth.

### **Research Centers and Groups**

#### **MIT Sloan Finance Group**

The MIT Sloan Finance Group currently has 19 full-time tenure-track faculty; seven visiting faculty; and 10 professors of practice, adjunct faculty, and senior lecturers. Its research program spans all of the subdisciplines that financial economics has produced over the past four decades. Its teaching activities include finance courses in the MBA program, the undergraduate program, the MFin program, the Sloan Fellows and other executive education programs, and collaborations with Tsinghua University,

Sungkyunkwan University, Nanyang Technological University, and Tecnológico de Monterrey in Mexico.

### ***MBA Finance Track***

In FY2011, the Finance Group celebrated the second graduating class to complete the MBA finance track. Certificates in finance were awarded to 35 members of the graduating class at a reception in May 2011. The Class of 2012 had 101 first-year students enrolled in the finance track at the end of AY2011.

AY2011 saw many improvements to the finance track, under the direction of its new faculty head, John Minahan. The required introductory seminar, 15.403, was redesigned to appeal more to students' interests and to offer them the opportunity to participate in class projects, including leading panel discussions with industry professionals. The program also worked to redesign the finance track curriculum to allow students to tailor courses to individual academic and career interests in finance, while still achieving the depth of finance education important for a finance track student.

Along with course requirements, finance track students had the opportunity to participate in many activities throughout the year, including networking dinners with practitioners and adjunct faculty, and special seminars given by prominent professionals in the finance industry, such as Zoltan Pozsar (Federal Reserve Bank of New York), Shan Li (UBS Investment Bank), and Mark Thompson (Boston Private Bank and Trust Company). Students were also included in a finance track resume book that was distributed to the advisory board.

At students' request that more career preparation activities be offered through the finance track, the Career Development Office offered a two-day seminar in financial interview preparation through Wall Street Prep, a global full-service financial training firm. A total of 84 MBA students registered for the seminar, which received very positive reviews from attendees. In addition, the program partnered with the Bloomberg office in Boston to offer a training to MBA students. Twenty-eight students took advantage of this opportunity, which is likely to be offered again next year, along with more advanced trainings.

### ***Finance Courses***

The Finance Group has continued to build on the success of the practice of finance series by offering one new course in FY2011 and continuing to offer the suite of previously established courses. The new course, Practice of Finance: Financial Crises and Systemic Risk, is taught by Brenda González-Hermosillo of the International Monetary Fund (two-time offering).

The Finance Group also offered two new special seminars, taught by professor Robert Merton: Functional and Strategic Finance; and Retirement Finance, Lifecycle Investing, and Asset Management. Professor Merton's two new courses are the capstones of the finance curriculum. In Functional and Strategic Finance, he develops a unified framework for thinking about the entire financial system as well as the financial innovations that have been pioneered over the past several decades. While the course

does make use of advanced quantitative tools like derivatives pricing and hedging models, the focus is on applications and broad industry trends. The second course is more specialized, focusing on individual retirement planning and the various challenges this presents for asset managers, policymakers, and individual asset owners. Since baby boomers are heading towards retirement, an event that will create some significant stresses on the financial system, Professor Merton's course is timely and relevant.

Finally, professor Andrew Lo introduced a new course, Analytics of Finance II, which is a continuation of professor Leonid Kogan's Analytics of Finance course. The new course will train MFin and MBA finance track students in the practical implementation of quantitative models and methods in finance. Because of the increasing complexity of the financial industry, along with the combination of technological and financial innovations, standard MBA courses are no longer sufficient preparation for students as they start their jobs.

### ***Finance Group Curriculum and Teaching Committee***

In August 2010, the Finance Group formed a Curriculum and Teaching Committee with the purpose of ensuring that the menu of finance course offerings and the quality of teaching meets, or exceeds, the needs of the programs that rely on those courses, and the pedagogical standards set by the Finance Group and MIT Sloan. Since its institution, the committee has developed a set of guidelines for current and prospective practice of finance courses, held a meeting with junior faculty to clarify teaching expectations, and continued to improve the process by which visiting faculty are selected.

### ***Finance Group Advisory Board***

In January 2011, the second meeting of the Finance Group Advisory Board curriculum subcommittee took place, followed by the third annual meeting of the entire Finance Group Advisory Board in May 2011. The meetings resulted in a number of recommended action items relating to MBA finance track and MFin program curriculum, design, and career placement.

### ***Other Finance Group Activities and Accomplishments***

In addition to the aforementioned initiatives, the Finance Group engaged in other activities and saw several accomplishments in FY2011:

The MFin program accepted its second class in AY2011. The Finance Group head and other faculty members continue to be instrumental in working with the MFin program manager and the admissions office to plan the curriculum, select the incoming student body, and market the MFin program.

The Finance Group continued a growing relationship with Executive Education by collaborating to offer courses to their clients, such as Bank of America. In addition, the finance faculty has worked closely with MIT EMBA program administrators in planning the EMBA curriculum related to finance.

The finance faculty, including professors John Cox and Stephen Ross, and Professors Lo, Merton, and Myers, were instrumental in the success of the January MIT150 Symposium: Economics and Finance: From Theory to Practice to Policy. The faculty assisted by co-organizing the event with the Department of Economics, helping to identify speakers, hosting the second half of the event, and participating in panels.

The Finance Group assumed coordination of the finance mentors program. Finance mentors are selected based on excellent performance in the core semester of Finance Theory I, and are invited to join the peer-mentoring network. MBA students enrolled in the spring semester of Finance Theory I will have access to these mentors if they require extra help beyond that provided during instructor and teaching assistant office hours.

In August 2010, all 15.401 instructors and teaching assistants were required to attend 15.401 Boot Camp. This session was developed as a result of feedback from the student body indicating that the teaching quality in the finance core course was inconsistent and that some of the content needed to be adjusted. As a result of the boot camp, the Finance Group developed a unified curriculum, highlighted areas where practical examples could be given, and discussed the importance of engaging students in the classroom.

The Finance Group had a successful recruiting year and hired two new junior faculty members, who will join MIT Sloan in July 2011.

The Finance Group established a major strategic relationship with Citigroup involving research funding of \$1M for the first year, with the possibility of continuing funding at this level if the relationship is deemed to be mutually beneficial after the first year.

The Finance Group is in discussions with the US Treasury's newly launched Office of Financial Research to provide research and teaching support for the office's systemic risk analysis activities.

### **MIT Entrepreneurship Center**

The mission of the MIT Entrepreneurship Center (E-Center) is to develop the next generation of MIT men and women who will found, grow, finance, and lead innovation-based, high-impact ventures around the world. In pursuit of this mission, the center supports courses in entrepreneurship and innovation across MIT that provide both theoretical and practical foundations. It nurtures skills development beyond the classroom with a portfolio of complementary extracurricular and cocurricular programs. One of the center's most visible efforts is providing a home for several student-led organizations that offer opportunities for students to gain experience in the practical application of skills relevant to creating and leading any firm. Through alumni, donors, executive education graduates, and professional colleagues, the center introduces students to a global network of significant individuals and organizations in diverse and vibrant entrepreneurial ecosystems, locally and globally. It celebrates students' efforts as they pursue careers that will positively impact the world. Finally, it supports faculty research that improves the capacity to efficiently and effectively achieve its entrepreneurship mission, while making this knowledge available to the world at large. Five program areas—educate, nurture, network, research, and celebrate—are the elements of E-Center's framework.

## **Educate**

Statistics on entrepreneurship education at MIT have consistently improved every year. This year E-Center had more than 40 classes in innovation and entrepreneurship, with more than 12 research faculty and over 20 practitioners involved in class instruction. As in previous years, more than 1,700 graduate students, from all five MIT schools, enrolled in and benefited from these classes. In the past decade, an average of 27% of enrollment in the three key MIT Sloan entrepreneurship courses has come from students outside MIT Sloan or the System Design and Management program; for 2010, E-Center reached an all-time high of 45%.

The redesigned entrepreneurship curriculum was implemented and special efforts were made to make it more relevant and accessible to students from all schools, including the Schools of Engineering and Science, which have traditionally been underrepresented. The redesign increased the rigor of entrepreneurial prerequisites for MIT Sloan degree candidates, made the entire curriculum more accessible to students across campus, and minimized overlap of courses.

In the classroom, E-Center continued to upgrade its practitioner faculty (senior lecturers and lecturers) with three new high-quality additions and the deployment of another practitioner to a role that more fully leverages the lecturer's skills and expertise.

## **Nurture**

Student clubs maintained their energetic pace of activities this year. The Venture Capital Conference, Private Equity Symposium, MIT Sloan Sales Conference, BioInnovations Conference, Sports Analytics Conference, Energy Conference, and Energy Finance Forum, led by their respective student clubs, attracted more than 2,000 attendees to campus along with an array of exceptional speakers and numerous media mentions.

Starting in January 2011, E-Center also embarked on a nine-month process that will result in a dramatic improvement of the physical facilities in E-Center's E40 location. These improvements, when completed in September 2011, will result not only in more space but also in a dramatically more productive use of the facilities, with more flexibility via private calling areas, videoconference and conference rooms, and collaborative spaces.

During the renovations to its E40 space over the summer, E-Center will take full advantage of its temporary space in E52 to welcome more than 20 students who are working on their own startup companies (dubbed Summer Startup Central, with the subtitle MIT E-Center Wicked Awesome Summer Startup Program – WASSUP). Summer Startup Central is expected to be a great success. Student companies will congregate in the day and evening in the extra space in E52 until the renovations are completed. Students will enjoy a collaborative atmosphere where they can get help from each other, staff, and visitors, and will enjoy a specially arranged lunchtime speaker series. The additional progress the companies are expected to make over the summer should be significant, and it is anticipated that five or more of the companies will have funding commitments before summer's end.

During this year, E-Center also changed two of its Entrepreneurs-in-Residence, upgrading the group and adding more specific expertise in the medical area, a change sought by students.

### **Network**

The major initiative of AY2011 was the launch of the completely renovated E-Center digital presence, including a new website and an active presence across a variety of social media (including Twitter and Facebook). Particularly popular was the use of video technology for the weekly E-Center television show (highlighting the prior week's happenings in entrepreneurship and also looking ahead to the upcoming week), as well as for individual spotlights on students and alumni who had started companies. In these videos, MIT entrepreneurs not only told their stories but also provided valuable advice to others considering similar paths. The website became a vibrant hub of information and dialogue and was often referenced by outside sources, including the media.

E-Center also launched its Digital Shingle Project to catalogue the wide variety of companies started by MIT students and alumni. The project provides companies with an opportunity to interact and offers a common place for students to connect with mentors. This is a multiyear project that the center believes will be very valuable as the database grows, and that will someday provide a dynamic and continually updated version of the information, similar to that from professor Edward Roberts's seminal report, "Entrepreneurial Impact: The Role of MIT." A key benefit of the project will be allowing alumni to share their entrepreneurial stories in a central location to better inspire current and prospective students to pursue entrepreneurship.

Entrepreneurship celebration receptions in October and April provided valuable networking opportunities for more than 600 attendees from across the entrepreneurial ecosystem, including entrepreneurs, investors, service partners, and 100 students in the Entrepreneurship Lab course. Similarly, the Silicon Valley MIT alumni reception in early January was a vibrant intermingling among 500 alumni and the 93 students participating in the entrepreneurship and innovation MBA track study tour, a record year for both the reception and participation in the track's study tour.

### **Research**

E-Center has continued to integrate last year's two additions to the Technological Innovation, Entrepreneurship, and Strategic Management faculty (thought leaders professor Scott Stern and Professor Marx). Additionally, senior lecturer William Aulet, professor Fiona Murray, and Professors Roberts and Stern also gave a great deal of thought and time developing a comprehensive plan for the new Regional Entrepreneurship Acceleration Program, which will be launched later in 2011. This consortium will incorporate action and community learning, and will spur associated research in this globally important field.

### **Celebrate**

In FY2011, E-Center oversaw the distribution of the most awards ever to a diverse group of students and alumni supporting entrepreneurship. This was the second

year of a new award in honor of longtime entrepreneurship faculty member Howard Anderson, the Bill Porter (1967) Distinguished Senior Lecturer of Entrepreneurship. The award was created to recognize students making significant contributions to the MIT Sloan entrepreneurial community. Three Anderson Fellows were awarded a cash grant and recognized at a private dinner with Carol and Howard Anderson and other entrepreneurship faculty. In addition, several generous donors continued their support for student fellowships or awards to recognize and promote entrepreneurship across MIT, including the Patrick J. McGovern, Jr. Award '59, the Ronald I. Heller Entrepreneurship Grant, and the Monosson Prize for Entrepreneurship Mentoring.

FY2011 was also a successful year for students committed to starting companies after graduation. More than 33 students signed E-Center's whiteboard wall indicating they were starting a company, and while the number was lower than last year, the success rate was much higher. The number of teams composed of students from across campus has increased dramatically to well over 50% (up from under 25%); the higher success rate and increased heterogeneity (which has been a focus inside and outside the classroom) are believed to be directly correlated.

While nationally it is unusual for a first-time female CEO to receive institutional funding for a new venture, E-Center has had three women reach this milestone over the past 12 months: Amada Peyton, MBA '10; Julia Hu, MBA '11 (currently on leave); and Vanessa Green, MBA '11 all received funding and illustrate that the center's focus on female entrepreneurship (and the associated support structure) is generating results.

In summary, E-Center saw a welcomed substantial increase in cross-campus collaboration; a dramatic increase in a digital presence, allowing a more efficient and effective deliverance of its mission; the creation of a successful summer nurturing program; and the continued celebration of the vibrant entrepreneurial spirit at MIT. The updated entrepreneurship curriculum was implemented, making it more intuitive and providing an easier-to-understand framework for the entrepreneurship courses. New research is laying the foundation for thought leadership in future entrepreneurial ecosystem development. These achievements are a direct result of the clarity of E-Center's program areas: educate, nurture, network, research, and celebrate.

### **MIT Leadership Center**

The MIT Leadership Center pursued a dual path this year, aggressively pursuing curriculum, research, and community-building goals, while at the same time initiating a planning process focused on the center's future.

Curriculum highlights included the delivery of more than 60 well-received leadership SIP workshops, integration of leadership content into the new Core SIP, launch of an online leadership development tool for first-year MBA students, and provision of leadership content to numerous executive education programs. On the research front, the center continued its theory-generating, four-company case study of distributed leadership, presented the case study's emerging model to academic and practitioner audiences, and is drafting the first set of articles based on case study findings. In community building, two "deep dives" for practitioner/academic exchange were designed: technology and distributed leadership (fall) and leadership in health care (spring).

Looking to the center's future, a faculty committee was formed to assess the center's funding model, facilitate a reduced role for the current faculty director, and create a closer alignment with the Organization Studies Group.

## **Education**

### *MBA Curriculum*

*Personalized leadership development and coaching program scale-up:* After an overwhelmingly positive response to a fall 2010 pilot, the personalized leadership development and coaching program was scaled up from 60 to 120 members of the incoming Class of 2012. The Leadership Center contracted with senior lecturer Pat Bentley, and tapped the continued participation of 12 volunteer staff and faculty coaches. Participants took part in the 4 Capabilities Leadership Assessment 360-degree review process, attended a half-day session during the fall SIP, and had one-on-one interaction with trained coaches to set leadership learning goals and map out individual development plans. The coaching incorporated the use of an online tool (see description of LEADon below).

*Integrating SIP into the core curriculum (Core SIP pilot):* The Core SIP pilot in the fall provided a common experience for all first-year students and focused on the theme of "principled leadership." In addition to the required four-session sequence on ethics, the Leadership Center created a curriculum of 12 leadership offerings (from which students chose two), which focused specifically on understanding one's personal leadership signature (credibility, confidence, and credo). The programmatic goal was to introduce all students to MIT Sloan's 4 Capabilities model, focus specifically on the personal leadership signature element, and help students set leadership goals and map out intentional plans for the next two years.

*LEADon tool:* Themes of leadership, teams, and ethics are introduced to MBA students throughout the core semester and are further developed in elective courses. Beginning in orientation, these themes also run through SIP workshops, project teams, cocurricular activities, and student-initiated programs. The LEADon tool, an interactive web-based tool, was designed at the request of students to make these experiences and activities more integrated throughout their two years at MIT Sloan and to help them set goals and link these experiences in a meaningful way. It is a self-directed learning tool built on peer feedback, self-assessment, and reflection. The Leadership Center partnered with faculty to develop content for the website and worked with Sloan Technology Services to identify a technology platform to support it. The tool was well received in its pilot year.

*Leadership SIPs:* The Leadership Center offered more than 60 leadership sessions as an integral part of the fall and spring SIPs (including the Core SIP). The center offered a number of new and innovative SIPs and engaged 15 area alumni in teaching workshops. Response to its programs was strong, with a large majority of the workshops receiving a rating of 4.0 or higher (on a 5-point scale) and a quarter receiving above 4.5. This spring a record number of 50 local area alumni participated as attendees in SIP workshops.

*Second-year leadership orientation:* At the advice of the Student Advisory Council, the center piloted a leadership orientation on registration day designed specifically for second-year MBA students. The goal was to have a strong presence with second-

year students and to emphasize the importance of leadership development as part of their educational experience. Senior lecturer Peter Senge was asked to facilitate the orientation, and 100 second-year MBA students attended. The feedback was very positive and the center intends to run the program again in fall 2011.

*Executive education/other educational activities:* The center continues to tailor and teach its leadership models, tools, and cases not only to MBA and Leaders for Global Operations students but also to the broader MIT Sloan and MIT communities.

*Open enrollment programs:* FY2011 saw three offerings of the open enrollment program *Transforming Your Leadership Strategy*, taught by professor Deborah Ancona. All three sessions were well-attended and each received an average rating of well above 4.5. In addition, center-affiliated faculty offered leadership sessions in the managing change open enrollment program, the Sloan Fellows Program, and the Greater Boston Executive Program.

*Custom programs:* Professor Ancona and other faculty associated with the center also provided leadership content in executive education custom programs offered for BP, Vale, Li & Fung, and the US Department of Energy.

*Cross-Institute community:* Faculty, staff, and alumni teach in the Leader-to-Leader program, the MIT International Science and Technology Initiatives, the Gordon-MIT Engineering Leadership Program, the MIT LeaderShape experience, the Reserve Officers' Training Corps, a leadership program for undergraduates involved in International House, and the Technology and Policy Program. Many of these programs incorporate the center's 4 Capabilities Leadership model or its X-team model.

### **Research Initiatives**

*The distributed leadership research initiative:* The center's research effort concentrated on a theory-generating, four-company study designed to identify organizational structures, practices, and cultures that support distributed leadership. This year, the center completed data collection and closed out engagements at the first three company sites and began data collection at the fourth. Professor Ancona presented the center's emerging model at Washington University, the University of Michigan, the University of Maryland, the Harvard Kennedy School of Government, and Cornell University, and she is working with research scientist Elaine Backman and PhD student Kate Parrot to write up the current findings for academic and practitioner outlets. As the center began data collection at the fourth site, the research team was expanded to include professors Jason Davis, Ray Reagans, and Wanda Orlikowski, and the study's scope was expanded to include attention to the relationships among network structures, information technologies, acquisition practices, and distributed leadership patterns.

*The Distributed Leadership Research Group and Organization Studies Group seminars:* For the fourth year, the center continued to convene the Distributed Leadership Research Group, composed of faculty, graduate students, and visiting scholars interested in distributed leadership. Group members—who included faculty participants from MIT, Harvard Business School, Brandeis University's Heller School for Social Policy and Management, Renmin University of China, and Catholic University of Portugal—

are actively investigating variations in leadership practices in four contexts: nimble networks; organizations where distributed leadership is part of the DNA; large, traditional hierarchies seeking to innovate; and cross-organizational collaborations. The center also cohosted a small number of Organization Studies Group seminars featuring leadership scholars.

### ***Creating a Learning Community of Practitioners and Academics***

*Deep dives:* In November 2010, the Leadership Center collaborated with Google and Cisco to hold its first “deep dive” as part of an ongoing follow-up to the inaugural distributive leadership forum held in 2010. The topic, Technology and Distributed Leadership, was selected in response to feedback from the forum community developed in FY2010. Hosted by Google at its Mountain View, CA, headquarters, with founding partner support from Cisco and with the assistance of the Center for Information Systems Research (CISR), the event provided its 70 participants the opportunity to engage in a daylong series of dynamic discussions featuring leading researchers and practitioners.

Building on the momentum created during the healthcare discussion at the Google deep dive, the Leadership Center, in cooperation with the Heller School, hosted a roundtable on patient safety leadership on April 28, 2011. Led by professor Jody Hoffer Gittel (Brandeis University), the center’s acting director, and featuring Captain Chesley “Sully” Sullenberger, the discussion focused on operating within high-risk industries. The dialogue included the exploration of the importance of soft skills—team-building, the challenge of culture change, the usefulness of checklists and lean methodologies, the false dichotomy between costs and safety, and the importance of incentivizing safety.

*Cosponsorship of the Dean’s Innovative Leaders Series:* The center partners with OER each year to sponsor the Dean’s Innovative Leaders Series, which brings important speakers to campus to share their best practices and leadership lessons with MIT Sloan students. So that their content can be shared beyond the walls of the School, these sessions are available on MIT World. This year’s speakers included Ellyn McColgan, a director of Primerica and an executive advisor of Aquiline Holdings LLC; Daniel Akerson, chairman and CEO of General Motors; Orit Gadiesh, executive chairwoman of Bain & Company; Ursula Burns, chairwoman and CEO of Xerox Corporation; and Jack Welch, former chairman and CEO of General Electric.

*Prospect presentation:* The center created a prospect presentation in the fall and vetted it through OER.

*Company-to-company matchmaking:* The Leadership Center experimented with facilitating one-to-one meetings between center-affiliated companies. Specifically, meetings were arranged between Cisco and Li & Fung, and between Google and W. L. Gore & Associates. Participants reported that the meetings were enlightening but that they entailed significant faculty time. The center plans to continue experimenting with this practice, with an eye toward lowering the required faculty time commitment.

## **MIT Center for Information Systems Research**

The MIT Center for Information Systems Research (CISR), founded in 1974, delivers practical, research-based insights on how digitization enables enterprises to thrive in a fast-changing global economy. CISR engages its community of sponsors, patrons, and other industry contacts through research, electronic research briefings, working papers, meetings, and executive education. CISR's research portfolio includes the following topics:

- Business transformation and change management
- Digital business models
- Digitized platforms and business agility
- Enterprise architecture and working smarter
- Global governance
- Information sharing
- Information technology (IT)-enabled business innovation
- Collaboration technologies: changing how people work
- IT portfolios and IT savvy
- IT unit design and leadership
- Impacts of trends such as cloud, mobility, and social computing

### ***Recent Accomplishments***

*Events:* A total of 347 business executives attended CISR sponsor events during FY2011. These events included four on-campus events—a chief information officer forum, fall and spring research forums, the CISR annual conference (the CISR summer session)—as well as global executive workshops held in Copenhagen, Denmark, in October 2010 and in Sydney, Australia, in December 2010. The opportunity for debate on research findings, along with peer-to-peer interaction, is building a strong and growing CISR community. In addition, CISR chairman Peter Weill conducted workshops at the annual Microsoft CEO summit and the annual SAP CEO summit.

*Publications:* CISR produced a total of 15 internal publications (working papers and research briefings) and distributed them to more than 3,800 members of patron and sponsor organizations.

*Website access:* Registered users of the CISR website total more than 8,400; users downloaded more than 28,000 copies of center publications.

*Award:* Peter Reynolds, CISR research scientist, won the award for the best PhD dissertation at the 2010 International Conference on Information Systems, held in St. Louis, MO, in December.

*Faculty involvement:* Professor Orlikowski led the CISR research project titled “Collaboration Technologies: Changing How People Work.” She also participated in CISR research meetings and presented at CISR sponsor events.

*Student support:* During AY2011, CISR employed three MIT Sloan students as research assistants. Students participated in research interviews, ran statistical analyses, analyzed qualitative data, and coauthored CISR publications.

*MIT Sloan teaching:* CISR director Jeanne Ross taught course 15.571 Generating Business Value from Information Technology for 35 Sloan students in spring 2010. As part of the class requirements, student teams completed projects for 15 CISR sponsor organizations.

*MIT Sloan Executive Education:* CISR researchers presented during several Executive Education programs, including Transforming Your Business through IT (with CISR research scientist George Westerman as faculty chair). CISR chairman Peter Weill served as faculty director for the Commonwealth Bank of Australia’s custom executive education program.

### ***FY2011 Patrons and Sponsors***

CISR is grateful for the support of its sponsoring organizations, which represent a broad range of industries and geographical locations. Approximately 40% of sponsors are based outside the US, providing a well-balanced mix of IT management interests and issues. The center is moving steadily towards its goal of globalizing CISR and increasing the impact of its research with both US and non-US-based sponsors.

#### ***CISR Patrons***

The Boston Consulting Group, Inc.  
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EMC Corporation  
Gartner, Inc.  
IBM Corporation  
Microsoft Corporation  
SAP Americas  
Tata Consultancy Services (India)

#### ***CISR Sponsors***

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Intel Corporation	Schneider Electric Industries S.A.S. (France)
International Finance Corporation	Sears Holdings Management Corporation
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Johnson & Johnson	State Street Corporation
Leighton Holdings Ltd. (Australia)	Sunoco, Inc.
Level 3 Communications	Swiss Reinsurance Co. Ltd. (Switzerland)
Liberty Mutual	Teck Resources Limited (Canada)
Lloyds International	Telstra Corporation Limited (Australia)
Marathon Oil Corporation	Tetra Pak (Sweden)
MetLife	Time Warner Cable
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Parsons Brinckerhoff	Westpac Banking Corporation (Australia)
PepsiCo International	Woolworths Limited (Australia)
PNC Inc.	World Bank

### ***CISR Staff***

CISR staff in FY2011 included director and principal research scientist Jeanne Ross; chairman and senior research scientist Peter Weill; research scientists Anne Quaadgras, Peter Reynolds, and Stephanie Woerner; associate director Christine Foglia; and administrative assistants Erika Larson and Cheryl Miller-Daniels.

### **MIT Laboratory for Financial Engineering**

Founded in 2001, the [MIT Laboratory for Financial Engineering](#) is a partnership between academia and industry, designed to support and promote quantitative research in financial engineering and computational finance. The principal focus of the lab is the quantitative analysis of financial markets using mathematical, statistical, and computational models. The goal of the lab is not only to spur advances in financial engineering but also to develop better ways to teach students and executives how to apply financial technology in corporate settings.

### ***Overview***

Laboratory for Financial Engineering research projects are grouped into three program areas:

- Capital Markets focuses on the mainstream of financial engineering: the pricing and hedging of financial securities, the determinants of capital market equilibrium, and the empirical and econometric analysis of financial market data.
- Risk Management focuses on the entire spectrum of issues surrounding the process of rational decision making where risk is involved.
- Financial Technology focuses on computational and methodological aspects of financial engineering, including mathematical, statistical, numerical, and visualization algorithms.

### ***Citigroup Research Initiative***

In June 2011, Citi and Citi Foundation announced the launch of the financial insights project, which will provide up to \$25M to leading universities conducting research on issues affecting the financial services landscape in the areas of innovation, technology, globalization, and consumer behavior. As one of the six universities participating in this initiative, MIT (through the Laboratory for Financial Engineering) will focus on two areas: the impact of technology on the future of retail banking, and applications of data-mining techniques and interactive databases to detect trends and shifts in consumer preferences and behavior. For further information, see the [Citigroup press release](#).

### ***Securitizing Society's Biggest Challenges***

As disruptive as the recent financial crisis has been, the important lessons to be learned from the failure of financial technologies may actually pave the way for significant achievements in the 21st century. To that end, Laboratory for Financial Engineering researchers have been working to design new types of structured financing vehicles that could revolutionize how science is funded by applying the principles of modern finance to contingent claims on the outcomes of scientific research.

### ***Systemic Risk Initiative***

The establishment of a means to measure and monitor systemic risk on an ongoing basis is a high priority for financial regulatory reform, and the Laboratory for Financial Engineering has been active in researching the best ways to accomplish this. In particular, the lab is involved in organizing an industry consortium to share research and analytics on systemic risk in the financial system. It is also engaged in research collaborations to develop a better understanding of systemic exposures in the financial industry, and to create measures for monitoring and preparing for systemic shocks. Research partners include other areas of MIT (especially Electrical Engineering and Computer Science, Brain and Cognitive Sciences, and the Computer Science and Artificial Intelligence Laboratory [CSAIL]), government agencies, and academics at other institutions.

The Laboratory for Financial Engineering gratefully acknowledges all of its sponsors and donors, including Bunge Limited, Citigroup, Credit Suisse First Boston, Dell, Gifford Fong Associates, Harris & Harris Group, Inc., Investment Technology Group, J.P. Morgan, Kamakura Corporation, Merrill Lynch, Morgan Stanley, Reuters Holdings PLC, State Street Global Advisors, Sun Microsystems, and Teknekron Software Systems.

### ***MIT Center for Digital Business***

Founded in 1999, the MIT Center for Digital Business (CDB) is the largest digital business research center in the world. It is supported entirely by corporate sponsors, with whom it works closely in directed research projects. CDB has funded more than 50 faculty and performed more than 75 research projects. Its mission is to bring together leading companies, visionary educators, and some of the best students in the world in inventing and understanding the business value made possible by digital technologies. The center fosters a dynamic interchange of ideas, analysis, and reflection intended to solve real problems. Examples of current CDB research projects include:

- The cloud as a platform
- Deriving competitive advantage from IT
- The business implications of Enterprise 2.0
- Productivity and internal knowledge markets
- Website morphing to individual cognitive style
- Measuring the productivity of information workers
- Improving hospital operational efficiency and risk management with systems dynamics
- Using systems modeling to predict, manage, and improve software application development and maintenance

CDB is focused on understanding the impact of technology on business value, and developing tools and frameworks for its sponsors to use for competitive advantage. Its goal, in part, is to employ applied research, engagement with industry sponsors (with real data), and the sharing of best practices to reduce the timeline for traditional businesses to learn about, embrace, and implement technologies. MIT's credo of combining rigor with relevance—*mens et manus*—is well-served.

CDB is colocated with CISR and the MIT Center for Collective Intelligence to facilitate collaboration. Its cross-campus collaborations include work with the Media Lab, the World Wide Web Consortium, CSAIL, and the Communications Futures Program.

CDB is organized into three areas of expertise, or special interest groups: digital productivity, digital marketing, and digital services and the cloud.

### **Sponsors**

CDB gratefully acknowledges the support of its current sponsors and grant providers:

Founding sponsors: Capgemini, Cisco, Cognizant, General Motors, McKinsey & Company, SAP, Suruga Bank, ThomsonReuters

Research sponsors: BT Group, International Post Corporation, Liberty Mutual

Member sponsors: Google, Hewlett-Packard, SAS Institute, Siemens Healthcare

### **Staff**

CDB staff includes executive director David Verrill, chairman Glen Urban, director Erik Brynjolfsson, associate director Andrew McAfee, member services' Cyrus (Chuck) Gibson, and financial assistant Tammy Buzzell.

## Administration and Services

### MBA and MFin Admissions

The MIT Sloan Admissions Office strategically recruits, evaluates, and enrolls applicants who will best fit the MIT Sloan mission, excel in the MIT Sloan environment, and contribute to its diverse community. The admissions office reaches out to underrepresented groups, especially women and minorities, and cross-markets other MIT Sloan programs, such as Leaders for Global Operations, Sloan Fellows, MFin, Master of Science in Management Studies, and System Design and Management, as well as the MBA entrepreneurship and innovation track and the MBA finance track. The admissions office hosts more than 2,000 prospective applicants in the on-campus ambassadors program and information sessions, and holds nearly 100 recruiting events worldwide every year. More information about the admissions office is available on the [MBA Admissions website](#) and the [MFin Admissions website](#).

The 2010–2011 recruiting season was very successful for both the MBA and MFin programs, with just under 4,500 MBA applications received for 396 seats and close to 1,000 MFin applications received for 60 seats. The MBA Class of 2013 is composed of 39% women, 14% underrepresented minorities, and 40% international students. The MFin Class of 2012 comprises 34% women, 3% underrepresented minorities, and 71% international students.

### Update on Initiatives

#### *MBA AdMIT Pad*

To work smarter and more efficiently, the admissions office undertook an ambitious initiative to convert the entire MBA admissions process to be paperless by creating a customized application for the iPad, named AdMIT Pad.

In the past, it took a total of 560 full-time equivalent hours to print 150,000 pages of the MBA application, and more than 3,000 hours to read the applications. (Twenty-five readers process approximately 200 applications per year.) To save staff time and natural resources, and to improve processes, the AdMIT Pad project was executed, resulting in recovered staff time and increased reader efficiency by 50%.

#### *MFin Application*

Admissions staff discussed with the MFin policy committee the idea of expanding the MFin application beyond what faculty had first created. Staff members reported that MFin students come into an MIT Sloan community that is heavily influenced by the values of students chosen for the MBA program. Since MFin students participate in classes, teams, and clubs with other MIT Sloan students, admissions staff wanted MFin students to demonstrate the same personal attributes sought in the MBA program, including the ability to motivate others, take initiative, make an impact on her/his environment, consider other people's points of view, project a professional presence, and pursue one's goals, to name a few. Essay questions were included in the MFin application to elicit these attributes.

Admissions initiatives resulted in 970 applications—36, or 3%, more applications than the previous year. However, the yield of admitted students rose from 60% to 73%, a signal that the marketing efforts and the admissions processes are targeting and admitting candidates who will fit into and thrive in the MIT Sloan community.

Admissions staff continued to market the MBA and MFin programs and recruit prospective students through on-campus information sessions and the ambassadors program, online chats, undergraduate recruiting events, graduate school/career fairs, and MIT Sloan on the Road presentations. More than 2,000 prospective applicants were hosted on campus and another 2,200 prospects were reached in presentations in over 30 cities worldwide; more than 50 fairs and joint events were held, including events targeted to underrepresented minorities and women. Close to 50 customized email communications were sent to thousands of new MFin and MBA prospects daily.

### *Strategic Priorities*

In order to create and maintain a sustainable admissions cycle, priorities for the coming year will focus on staff training and on adjusting to the new office organization and processes. The admissions office will continue with maintenance and ongoing enhancements of AdMIT Pad, the website redesign project, and the MFin and MBA advertising campaigns. It will increase MFin recruiting efforts in anticipation of the decision to double the MFin class size to two cohorts and will expand its team of readers and interviewers.

### **Career Development**

In FY2011, services provided by the Career Development Office were expanded to include the MBA, Leaders for Global Operations, MFin, Sloan Fellows, Master of Science in Management Studies, all MIT Sloan alumni programs, and the newly launched MIT EMBA program. On June 15, 2011, the Career Development Office became fully staffed, with the addition of a staff member to support EMBA students.

The Career Development Office's efforts focused on integrating these diverse populations into existing services and finding ways to identify, create, and deliver service efficiencies, while still maintaining high-touch and appropriately customized services for each population. Lessons learned from FY2010 were applied in FY2011, allowing the office to develop and adapt services for each population, depending on the population's career development needs. Additionally, levels of corporate recruiting services were more clearly defined through discussion with individual program offices. For example, limited recruiting services for the Sloan Fellows were added in March 2010, and expanded in March 2011, after discussion with the MIT Sloan Fellows policy committee.

To support the delivery of career education services, the Career Development Office continued to partner with faculty from organizational processes, communications, management sciences, finance, and entrepreneurship to deliver topical career sessions. Additionally, the office managed all aspects of a corporate recruiting process for each population served, including company presentations, campus recruiting programs, resume databases, job boards, the annual career fair, and the strategic and logistical support of student club treks for employment purposes.

**Career development and recruitment services provided by MIT Sloan Career Development Office, by population, AY2011.**

<b>Population</b>	<b>Number served</b>	<b>Career development services</b>	<b>Recruitment services</b>
MBA	744	Career core, topical workshops, small group workshops, individual advising	Inclusion in resume database by class and by specialization (finance, sustainability, entrepreneurship and innovation), campus recruiting, company presentations and interviews, job board, annual career fair; New York Finance Day, London Banking Days, Asia Finance Trek
Leaders for Global Operations	48	Career core, topical workshops, individual advising (especially in second year)	Second-year services: inclusion in full-time resume database, campus recruiting, company presentations (also available during first year), interviews, job board, annual career fair
MFin	57	Career orientation, topical and small group workshops (customized and joint with other populations), career connect lunches, individual advising	Inclusion in full-time resume database, campus recruiting, company presentations and interviews, job board, annual career fair; Asia Finance Trek; access to Career Development Office recruiting
SM in Management Studies	20	Career orientation, topical and small group workshops with second-year MBAs, individual advising	Inclusion in full-time resume database, access to campus recruiting, company presentations and interviews, job board, annual career fair
MIT Sloan Fellows	110	Topical and small group workshops, individual advising	Inclusion in experienced hire/alumni resume database, job board, annual career fair, networking events, industry panels, corporate presentations
MIT EMBA	62	Individual advising	Inclusion in experienced hire/alumni resume database, job board, annual career fair, networking events, industry panels, corporate presentations
MIT Sloan alumni	150–200	Individual advising, invitations to attend alumni career seminars hosted by peer schools	Inclusion in experienced hire/alumni resume database, job board, recent alumni networking events (classes of 2007–2011) in Bay Area, New York City, London

As of June 8, 2011, 91.4% of MBA graduates seeking new employment reported having a job offer; this rate is slightly ahead of last year's 80.7% job offer rate as of June 4, 2010, for the MBA Class of 2010.

**MBA Class of 2010 peer comparative employment rates.**

	MIT Sloan	Chicago	Columbia	Harvard	Kellogg	Stanford	Wharton
Job offer rate at three months post-graduation	95%	91%	94%	95%	90%	93%	87%

Source: *Bloomberg Businessweek* MBA Ranking, November 2010

As of June 30, 2011, 85.10% of MFin graduates seeking new employment reported having a job offer. The Career Development Office remains optimistic that this rate will approach the 100% job offer rate on September 6, 2010, for the MFin Class of 2010.

**Office of Communications**

FY2011 brought together several decentralized communications entities from across MIT Sloan into one centralized and cohesive communications department. The Comm/Web Group, Alumni Communications, student- and entrepreneurship-focused communications (now known as the Creative Strategy Group), *The MIT Sloan Management Review (SMR)*, the Media Relations Group, and Marketing Research Initiatives are now under the MIT Sloan Office of Communications banner.

**Creative Strategy Group**

As part of the reorganization of the School's former Office of Communications and Web into the new Office of Communications, the Creative Strategy Group was created in 2010 and currently comprises the content development team and the web and digital media group. The Creative Strategy Group oversees the School's strategic messaging, branding, and communications, and partners with other departments throughout the School to help meet their communications needs.

The creation of the Creative Strategy Group brought together staff from the former Office of Communications and Web; two members of OER's Alumni Communications and Online Services group; a staff member from the dean's office who is the project manager for MIT Sloan Teaching Innovation Resources, a newly created position; a contract position from E-Center that was made permanent; and an open position from Sloan Technology Services.

In the summer of 2010, four staff members departed the Office of Communications and two additional staff members joined the Creative Strategy Group from Educational Services. Finally, a communications coordinator was hired to work with alumni and other constituencies. In the web and digital media group, three contract workers were hired until open positions could be permanently filled.

During AY2011, the Creative Strategy Group focused mainly on the communications needs for the Building the Future events held in May 2011. These events included the executive board's all-board meeting, a gala dinner for donors to the new building, the dedication of the new building, a faculty-driven colloquium, and Alumni Weekend.

Working with external vendors, the Creative Strategy Group created an event-specific website, a donor video, print and electronic collateral materials, a wall wrap, and videos of all events and academic sessions during the series.

The Creative Strategy Group also accomplished the following:

- Launched the [Distinct Advantages in action website](#), which illustrates the distinct advantages of MIT Sloan
- Partnered with Alumni Relations to record alumni’s “Sloan stories” during Alumni Weekend, videos of alumni memories, and descriptions of the School’s impact on their lives
- Produced the alumni magazine *MIT Sloan*; the monthly alumni e-newsletter; the weekly *News@MIT Sloan* e-newsletter; and the *Highlights* e-newsletter, which shares important news about the School with peer school leadership
- Created a brochure marking the 15th anniversary of the MIT-China Management Education Project, and updated the School’s programs brochure
- Partnered with the Sloan Fellows Program to update its website
- Created the Innovative Thinking section of the alumni portal in response to alumni’s request (from the alumni engagement study) to have easier access to faculty research
- Reorganized the MIT Sloan Teaching Innovation Resources website (to more accurately reflect areas of study and add a leadership category); wrote, cowrote, or edited 15 pieces of material used in MIT Sloan classrooms and three more pieces to be taught in AY2012; and created video teaching notes and video promotion for new management simulations as part of the collection
- Partnered with the E-Center to complete an update of the center’s website, produced weekly episodes of E-Center TV, and created E-Center blog
- Produced video about 40 companies created by MIT alumni
- Produced videos on \$100K competition semi-finalists
- Partnered with Sloan Technology Services to share important School information through Visix screens
- Completed assessment of the School’s mass email needs in preparation for the implementation of the Emma email system
- Created new banners for the Tang Center (E51)
- Created a new website for the marketing group

### **MIT Sloan Management Review**

*MIT Sloan Management Review (SMR)* made substantial progress in its ongoing reinvention from a traditional print magazine, published quarterly since 1959, to a trusted and respected new media information source. Today, as a self-sustaining and profitable operation, *SMR* is delivering a steady stream of high value, multimedia,

innovation management content—online and in print—to rapidly expanding global audiences of business leaders within *SMR*'s areas of focus.

Consciously embedded in the missions of MIT Sloan and the Office of Communications, *SMR* is engaging audiences and building community important to MIT Sloan by exchanging knowledge news and ideas, and by publishing insightful research and forward-looking commentary that drives innovation and advances management practice. As such, *SMR* is increasingly contributing to MIT Sloan's external development of principled, innovative leaders who improve the world.

*SMR* continued to focus on expanding its growing, and increasingly rich, knowledge networks and communities that connect top managers with the world's leading thinkers centered on the business of innovation. Ever mindful of *SMR*'s specific mission—to play a central and influential role in leading discourse around managing innovation and the forces that change how innovation is managed—*SMR* brought new discipline to increasing the impact of MIT Sloan by extending worldwide reach and improving MIT Sloan visibility, especially promoting the brand characteristics most important to MIT and MIT Sloan.

*SMR*'s central aim continues to concentrate energy on building strong bridges between executive and professional managers and the scholars, researchers, and business thought leaders pioneering the most important ideas about innovation management. *SMR* examines emerging critical insights about the most innovative ways to create new products, services, and business models, and explores new competitive strategies, work processes, organizational models and leadership methods, all of which enable enterprises to create and manage innovation.

*SMR*'s innovation hubs are increasingly focused on what's coming next—on the major trends in the competitive landscape that managers are eager to understand, and that are the chief drivers of management practice innovation as enterprises respond to novel opportunities and threats. These dedicated collaborative spaces on *SMR*'s website are capturing the best thinking, reporting, and journalistic research on the management implications central to an innovation hub topic.

*SMR* is gaining significant traction with its innovation hubs, both in terms of financial support for the development of editorial content and in terms of the expansion of relationships with companies from which MIT Sloan benefits through such collaboration. *SMR* has established its innovation hub model as not only viable but also as a promising new business model that should allow the magazine powerful brand leverage and provide it with the opportunity to do new things moving forward.

*SMR*'s first innovation hub, Sustainability and Innovation, introduced in 2009, has gained significant traction, generating an opportunity for *SMR* to present its findings at an invitation-only New York Stock Exchange forum on corporate social responsibility. Its second innovation hub, The New Intelligent Enterprise, introduced in 2010, is focused on gig data and the data deluge and has been well-received. Contracts were renewed with *SMR*'s collaborative knowledge partners The Boston Consulting Group

(Sustainability and Innovation) and IBM Institute for Business Value (The New Intelligent Enterprise), extending these commercial relationships into FY2012.

*SMR* will be launching a new innovation hub in 2012, with partner Deloitte Services, focused on social networks and media. The hub is intended to explore how organizations are integrating social media tools and networking best practices into their internal operations and workflows with partners, suppliers, customers, and investors, and others.

As a new media entity, *SMR* is reaching multiple audiences as a branded and trusted online content source of business management information. With its increased content flow, better search and usability capabilities, and intensive social media integration, *SMR* is driving significantly increasing web traffic. The online magazine currently registers 1.4 million site visits, generating 3 million page views annually; visits have increased 60% and page views have increased 42%, year-on-year.

*SMR's* success with these initiatives has stimulated repeated high value opportunities for extended reach and visibility, and is providing a financially viable business model to support profitability and generate respectable financial contributions to both MIT and MIT Sloan in FY2011 and beyond.

Noteworthy *SMR* operational highlights from FY2011 include:

#### *Financial*

- Total *SMR* revenue exceeded budget by 8% and FY2010 revenue by 7%
- Total partnership revenue exceeded budget by 7% and FY2010 revenue by 43%
- Advertising revenue exceeded budget and FY2010 revenue by 55%
- Innovation hub revenue on budget and exceeded FY2010 revenue by 92%
- Content revenue from licensing exceeded budget by 8%; relationship with content aggregator ProQuest was significantly strengthened and is poised to develop further
- Content revenue from direct sales (paid subscriptions, newsstand sales, repurposed content products, reprints, and permissions) exceeded budget by 9% and was flat with FY2010, representing a significant achievement in a media industry that is seeing a 10–15% annual revenue decline from direct sales
- Expenses were under budget by 5% and under FY2010 expenses by 1%
- Operating profit of \$600K (21% of revenue) exceeded budget by 128%, generating MIT central contribution of \$284K (10% of revenue, over budget by 8%) and MIT Sloan net profit and loss contribution of \$316K (on a break-even budget in FY2010)

### *Editorial*

- *SMR* attracted an increasing number of academic research papers of notable high quality from authors at leading business schools and organizations worldwide
- Print publication garnered subscribers' continued praise for its attractive design, easy navigation, combination of long- and short-form articles, executive briefings, and intelligence reports
- Content development strategy and redesign of day-to-day workflow procedures enabled *SMR* to produce and publish a regular stream of online content for site visitors/registrants, online subscribers, licensees, eNewsletter recipients, webinar attendees, and social media followers
- Refining content strategy and focus to better integrate content published with divergent interests of growing audiences remained a top priority
- Regular exposure of content through blogging and social media channels generated significantly increasing site traffic and awareness of *SMR*'s initiatives
- Editorial sought out and provided numerous opportunities to feature work of MIT Sloan faculty, activities of research institutes, and important events within and sponsored by the School

### *Marketing/Audience Development*

- Total *SMR* website traffic exceeded FY2010 traffic by 46%, generating 1.2 million site visits and 2.6 million page views/impressions
- eNewsletters, site registrants, and RSS feed, all free, provided regular opportunities to drive visibility and web traffic:
  - General eNewsletter—38,000 subscribers (flat with FY2010 due to purging of unopens and bounces)
  - Sustainability and Innovation eNewsletter—8,000 subscribers (increase of 248% over prior year)
  - The New Intelligent Enterprise eNewsletter—4,000 subscribers (started in FY2011)
  - Site registrants—36,000 registered users (increase of 16% over prior year)
  - RSS feed—2,270 subscribers (increase of 32% over prior year)
- Blogging resulted in 167,000 blog page views (increase of 210% over prior year)
- Social media attention continued to drive reach and visibility; combined number of followers (Twitter, Facebook, LinkedIn) grew to 15,000 (increase of 272% over prior year)
- iPhone and iPad apps, introduced in July 2010:
  - Total app downloads year-to-date (YTD)—31,285 (increase of 183% over December 2010)
  - Total app sessions YTD—165,949 (increase of 219% over December 2010)

- Newsstand test was declared a success, both domestically and internationally, with exposure in Barnes & Noble (and both MIT and Harvard University Coops), airports, and other bookstores where publications similar to *SMR* are sold as single issues; newsstand sales generated \$52K, all new revenue
- Completed project to significantly upgrade website visitors' user experience navigating through different content access levels; goal is to drive volume of site registrations, eNewsletter signups, and subscriptions (early statistics are positive)
- Participated in a dozen (approximately one per month) high-profile events intended to extend reach and visibility, including presentations at major industry conferences and the New York Stock Exchange; hosted three live webcasts (including participation by MIT Sloan faculty); moderated a panel at MIT Sloan CIO symposium; and was an on-site presence at World Innovation Forum and World Economic Forum

### *Business Development*

- *SMR*'s three major sponsor agreements—with IBM, The Boston Consulting Group, and Shell—were renewed, providing substantial financial support from *SMR*'s innovation hubs and its evolving business model
- Secondary sponsor agreements associated with *SMR*'s innovation hubs generated additional revenue, allowing for further development of collaborative corporate relationships with Dassault Systèmes, Attivio, Egon Zehnder International, and SAP
- Advertising sales recovered significantly from recent years—in addition to cornerstone advertiser Harvard Business School Executive Education, contributing significantly to advertising sales were Palladium Group, SAS (JMP Software), Parametric Technology Corporation, Intel/International Data Group, Oliver Wyman, Kantola Productions, Harvard Business Press, Case Western Reserve University, and Olin Business School
- Signed contracts with three new licensees who are expected to generate modest new incremental revenue and broaden exposure of *SMR* content: University Readers and Study.net now include *SMR* content in their academic coursepack offerings; GL Media, based in Russia, licenses *SMR* content for translation into Russian and publication in a Russian business publication

### *Marketing Research Initiatives*

Over the past year, the Office of Communications has partnered with stakeholders across the School to design and execute a number of marketing research initiatives. Using both qualitative and quantitative methodologies, it has gathered data from the many different audiences that the School serves in order to inform strategic decisions.

#### *Prospective MBA Students*

The office conducts a quarterly brand attribute tracking survey that measures perceptions about the School relative to other top-tier management schools among individuals considered to be potential candidates for admission to the MBA program.

While MIT Sloan continues to be less well-known than some schools, it has markedly increased its standing as a first choice school for applicants and continues to be cited as a place that produces innovative research.

#### *Admitted MBA and MFin Students*

Along with colleagues in the admissions office, the Office of Communications fields annual surveys to students who have been admitted to the MBA and MFin programs. Data is compared between individuals who accept the offer to matriculate and those who decline, and is also examined over time to see if there are any significant trends. For the MBA admits, MIT Sloan is chosen over other schools to which individuals have been admitted, other than Harvard Business School and Stanford Graduate School of Business. Likewise, with MFin admits, MIT Sloan is the top choice school outside of Princeton University and Stanford University. Other findings from these surveys are consistent with MIT Sloan's current marketing messages.

#### *Current Students*

During students' academic tenure, particularly in the MBA and MFin programs, the Office of Communications partners with the program offices to solicit information from students to assess their experience while at the School. Students are surveyed after orientation, after the first semester, and once again when graduating. Overall satisfaction levels have remained high for MBA students. Since MFin is a relatively new program, a baseline is still being established but initial responses are very positive.

#### *Alumni*

Following up on the successful Alumni Weekend in May 2011, the Office of Communications reached out both to alumni who did and who did not attend the event. Valuable information that was gathered about the Alumni Weekend experience will inform future programming.

#### *MIT Sloan Teaching Innovation Resources*

In order to understand how site visitors are utilizing these globally available resources, and to help shape the initiative's future, a series of user interviews were undertaken. While there are some awareness issues and confusion with MIT OpenCourseWare, those who have downloaded the teaching materials are very satisfied and would like to see more. In addition, information was gleaned about site usability and changes have been made to navigation and labeling based on user preferences.

#### *MIT Sloan Management Review*

SMR has been proactive in working to understand the needs and preferences of its subscribers and site visitors. The Office of Communications has worked together with SMR to field three surveys. The first was intended to understand customers' perspectives on various digital platforms for accessing content like that created by SMR. Currently, digital platforms such as smartphones and tablet computers are in growth mode and are not yet widely used for longer, more involved content like that produced by business publications. However, valuable feedback was gained about ways to enhance the customer website experiences. The second survey was designed to assess subscriber satisfaction. While satisfaction levels are very high, the survey provided insight into how to make the SMR experience even stronger. The third survey was designed to gather information to update the office's media materials and to provide

advertisers with the most up-to-date information. Media packets and sales materials will be revised to reflect the new information.

### ***Media Relations Group***

The Media Relations Group is responsible for developing relationships with editors, reporters, and producers at top-tier publications; identifying and developing news angles; crafting and disseminating press material to local, national, and international media outlets; disseminating news and faculty research through social media channels, including the new MIT Sloan Experts blog; crafting and implementing media outreach campaigns; preparing MIT Sloan spokespeople for press interviews; and tracking and archiving print, broadcast, and online coverage of MIT Sloan faculty research and areas of expertise, student activities, institutional initiatives, special events, and other newsworthy developments. Media Relations supports institutional branding and marketing initiatives.

### ***Launch of MIT Sloan Experts Blog***

In February 2011, Media Relations launched its [MIT Sloan Experts blog](#), with the goal of further providing members of the media with story ideas and expert sources. Designed to complement the Media Relations online [Faculty Expertise Guide](#), the blog has highlighted new MIT Sloan faculty research, expert advice on and analyses of current events affecting the business community, the value of the School's degree programs, and news of institutional events, all delivered in the voice of MIT Sloan expert sources.

A link and introduction to the blog was emailed to 2,000 members of the media. Since then, various constituents across MIT Sloan have shared the blog with their audiences. As a result, the blog has attracted a total of 15,492 page views over a five-month period, with the month of May averaging the highest, with 5,019 page views.

Highlights of topics have been, among others: "The US needs an overhaul of the corporate tax system, not a temporary tax break," Professor Forbes; "It's not so much the sport of baseball that captivates me; it's the math," professor Dimitris Bertsimas; "Who says 'I love you' first and why," professor Joshua Ackerman; "Preparing MBAs for the global economy," Dean Yates; and "The new way of tracking inflation," professors Alberto Cavallo and Roberto Rigobon.

### ***Sixth Annual Big Idea Campaign***

For the sixth consecutive year, Media Relations has teamed up with the Career Development Office to craft the annual Big Idea campaign, a branding effort to bolster MIT Sloan's image as a global business school. This year's campaign mirrored a theme prevalent in the media, that of the country maintaining its edge as a world power by re-examining how best to stimulate innovation. The campaign, titled Reinventing Innovation, spotlighted how MIT Sloan fosters a culture that stimulates innovative thinking among students, faculty, and staff.

Campaign efforts resulted in 16 news stories, which appeared in *The Wall Street Journal*, *The New York Times*, *The Financial Times*, *NBC Nightly News*, *Fast Company*, *CIO* and *Entrepreneur* magazines, *China Daily*, *The Indian Express*, *The Huffington Post*, *Xconomy*,

and *The Boston Globe*, among others. Packets of these news clips, which featured an introductory letter from dean David Schmittlein and a folder featuring a logo created to highlight the theme, were mailed to recruiters around the country to illustrate how creating an environment conducive to innovative thinking is integrated into MIT Sloan's mission of developing principled, innovative leaders who improve the world.

### *Media Training*

Media Relations again partnered with Jordan Weinstein, anchor of National Public Radio's *Morning Edition*, to provide professional media training services to a total of six MIT Sloan faculty members and staff. Weinstein, who has provided media training to academics, corporate executives, broadcasters, authors, and issue advocates for more than a decade, discussed interview guidelines and key message development, and conducted mock, on-camera interviews. The result has been a continued increase in the diversity of academic disciplines in media stories.

### *Domestic Media Audit*

Media Relations worked with Cision, a leading global provider of media monitoring and media research, to measure MIT Sloan's citations in top-tier business publications against those of peer schools during the period of September 1, 2009, through August 31, 2010. Business publications selected for the audit were *BusinessWeek*, *The Economist*, *The Financial Times*, *Forbes*, *Fortune*, *The New York Times*, *US News & World Report*, *USA Today*, *The Wall Street Journal*, and *Dow Jones News Wire*. Peer schools, which were measured against the same criteria, were Harvard Business School, The Wharton School, Columbia Business School, University of Chicago Booth School of Business, Kellogg School of Management, and Stanford Graduate School of Business.

For the first time since 2006, when Media Relations began auditing top-tier media coverage among peer schools, MIT Sloan ranked second, tying with The Wharton School. The schools ranked as follows: Harvard, Wharton and MIT Sloan (tied), Columbia, Chicago, Kellogg, and Stanford. MIT Sloan's ranking is due in part to the expertise of its faculty throughout the economic recovery but also to its continued proactive efforts promoting faculty research, student initiatives, and institutional announcements.

### *Asian Media Audit*

Media Relations worked with Weber Shandwick, an international provider of public relations services, to survey media mentions of MIT Sloan and its six peer schools—Harvard Business School, Wharton, Columbia, Chicago, Kellogg, and Stanford—in top-tier business and news publications in Japan, Korea, Hong Kong, and mainland China during the period of January 1, 2010, through December 31, 2010.

MIT Sloan ranked second among surveyed competitors in terms of media mentions, with a 28 percent share of voice in the markets surveyed. The biggest increase in 2010 media coverage was in Hong Kong. The 2008–2009 audit had revealed a weakness in this market, which prompted increased efforts there. Share percentage went down slightly in Japan but went up considerably in Korea, due in part to Professor Ross serving as a spokesperson for KIKO, a foreign exchange hedging product.

Weber Shandwick collected data from various media databases, including Dow Jones Factiva, Nikkei 21, Naver, and Wisers WiseSearch. The audit process included syndicated news and press release pickup but eliminated duplicates from being tallied more than once, along with tracking for mentions of select MIT Sloan faculty. In addition, the 2010 media audit was expanded and included a larger number of media outlets and search terms to capture coverage of MIT Sloan and peer schools that had not appeared in a previous Asian media audit conducted from October 1, 2008, through May 1, 2009.

**Number of media mentions in top-tier business and news publications in Japan, Korea, Hong Kong, and mainland China, CY2010.**

School	Japan	Korea	Hong Kong	China	Total	% of total
Harvard	40	222	511	180	953	37.3%
MIT Sloan	13	187	450	57	707	27.7%
Wharton	25	265	80	112	482	18.9%
Columbia	24	25	54	27	130	5.1%
Chicago	0	23	80	26	129	5.0%
Kellogg	12	19	49	21	101	4.0%
Stanford	12	12	6	20	50	2.0%
<b>Total</b>	<b>126</b>	<b>753</b>	<b>1,230</b>	<b>443</b>	<b>2,552</b>	<b>100.00%</b>

The methodology MIT Sloan used for the 2010 audit, including the outlets and search terms, will be used in future audits to make year-over-year comparisons in coverage.

*MIT Sloan in the News*

In January 2011, Media Relations began distributing MIT Sloan in the News, a summary of print, broadcast, and online media coverage of the School, on a weekly basis (versus every other week). The increase in these news coverage updates was made possible by accessing the services of Vocus, a premier online news monitoring service. This new platform also allows easier access to news copy and videos, the ability to quickly email content to constituents, and icons that identify the category of media outlets. Vocus tools have also contributed to easier and more in-depth searches of target media outlets and reporters, and easier tracking and archiving of news coverage.

*Goals for Upcoming Academic Year*

Media Relations goals for the upcoming academic year include:

- Increasing traffic to the MIT Sloan Experts blog with a focus on the media; exploring partnerships with other appropriate websites/blogs
- Becoming more proficient in outreach to journalists through social media by promoting the blog through multiple channels (e.g., LinkedIn, Twitter, et al.)

- Moving the Big Idea online; brainstorming again with the Career Development Office to identify and develop the most timely theme that will appeal to recruiters
- Working to maintain MIT Sloan's position as indicated in the domestic audit
- Continuing to work on MIT Sloan's media presence in Hong Kong; working to increase media presence in Japan
- Continuing to offer media training to faculty and key staff members
- Updating its PowerPoint presentation, including the television clip montage presented to students and other constituents to help them better understand how Media Relations interacts with media and what services it can offer to help promote students' initiatives
- Expanding its network of journalists worldwide through continuous outreach, including face-to-face meetings

### **Office of External Relations**

FY2011 was a period of significant transition and sustained success for the MIT Sloan Office of External Relations (OER). Within the School's overall strategic plan, OER plays a critical role in supporting MIT Sloan's mission to develop principled, innovative leaders who improve the world and to generate ideas that advance management practice. Building on Dean Schmittlein's focus on two core strengths, creating knowledge and innovating programs, OER initiates efforts to help significantly expand the School's global visibility and raise philanthropic resources that advance the School's curricular, capital, and research needs. To optimize the impact of the School's financial investment, OER relies on the unified School-wide branding and positioning to enhance existing programs, leverage investment in visibility and outreach, and maximize the impact of initiatives during this pivotal year and beyond. OER is working with other School departments to unify outreach to a broad group of target audiences, including alumni, friends, corporations, foundations, and, in collaboration with Media Relations, the media.

The fiscal year commenced with the departure of Cynthia Albert Link as associate dean for external relations. Paul Haskell Zernicke assumed interim leadership until Kristina Gulick Schaefer arrived in January 2011 to commence her tenure as the new associate dean. Throughout FY2011, OER's emphasis was on sustaining fundraising efforts, executive boards progress, and outreach to alumni and donors. Interim changes included modest restructuring to enhance the School's capacity for engaging alumni internationally, achieving a robust annual fund goal, and stewarding support for the School. Employing this approach and focus and building on it in the second half of FY2011, OER contributed substantially to a strong fundraising year and to donor and alumni relations activities regarding the dedication of the new MIT Sloan facility (E62) and MIT's 150th anniversary.

### **Individual Giving: Major Gifts**

Major Gifts leads the development of the School's relationships with high-capacity alumni and friends. Facing both staffing limitations and opportunities to leverage new gifts deriving from the evolution of School priorities and several years of strategic engagement with prospective donors, Major Gifts focused on closing gifts in major

markets. In addition, several of these markets received priority attention in terms of cultivation via visits from the dean and key faculty members. Finally, Individual Giving deployed a full-time equivalent to coordinate and drive the process of raising high-end annual fund gifts.

The Individual Giving team results for FY2011 include:

- Executing 38 major gift solicitations, exceeding the fiscal year target by 6%
- Contributing substantially to raising \$28M in new commitments to MIT Sloan—a 116% increase over both FY2010 and the three-year fundraising average
- Traveling to major domestic markets and Latin America and London to complete 261 visits with high-capacity alumni and friends—meetings that significantly advanced the School’s philanthropic partnerships
- Qualifying 40 new major gift prospects; commencing relationships with newly emerged prospects essential to a robust, long-term source of support and volunteer leadership for the School; and continuing to advance the team’s pipeline approach to prospect management

### ***Individual Giving: Annual Fund***

The Annual Fund team focuses on raising unrestricted operating support for MIT Sloan. With unrestricted support a top fundraising priority for the School, the team continues to explore collaborations and systematic approaches to meet this priority.

Annual Fund accomplishments and innovations during FY2011 included:

- Exceeding the \$2.5M goal of unrestricted annual fund contributions by 3,229 individual donors
- Designing metrics reports and giving tables to advance strategic planning
- Recruiting and empowering volunteer fundraisers to raise unrestricted gifts for MIT Sloan
- Soliciting executive board philanthropy and top annual fund gifts through partnerships with the dean’s office, Major Gifts, and Corporate and International Relations
- Launching and successfully completing an Annual Fund initiative in Asia, involving solicitations and cultivations for 3,000 alumni living in Asia

### ***Corporate and International Relations***

The Corporate and International Relations team engages corporations, foundations, and other organizations, as well as key individual prospects, with MIT Sloan on a global basis. These engagements are designed to inspire investments of time, expertise, and financial support for those activities most central to MIT Sloan’s mission and its distinct advantages.

In FY2011, the team:

- Continued its priority focus on major institutions and key international individual prospects worldwide, with emphasis on Boston, New York, San Francisco, Seattle, Detroit, London, Madrid, Zurich, Hong Kong, Beijing, Shanghai, Seoul, and Tokyo
- Engaged more than 50 organizations in pursuit of philanthropic and strategic partnerships with the School, with almost half of these efforts staffing Dean Schmittlein
- Continued its work of orchestrating and delivering outstanding guest speakers to the MIT and MIT Sloan community – of particular note was the Dean’s Innovative Leader Series, which brought the following leaders to campus: Tom Glocer (ThomsonReuters), president José Maria Aznar (Spain), Daniel Akerson (General Motors), Orit Gadiesh (Bain & Company), Ellyn McColgan (Primerica), Ursula Burns (Xerox), Jack Welch (GE), and Captain Chesley Sullenberger (US Airways)
- Collaborated closely with colleagues in Executive Education (particularly around the initial marketing and launch of the MIT EMBA program), the Career Development Office, the MIT Industrial Liaison Program, and a number of key MIT Sloan research centers to coordinate and integrate the engagement of key corporations
- Worked closely with other OER colleagues to support the regional executive boards as a major cultivation and philanthropic activity; specifically solicited more than 30 executive board members for five-figure annual fund gifts

***Engagement Strategy and Operations: Donor Relations, Global Engagement, and Administration and Operations***

To help ensure professional delivery of outreach, events, and operations, OER consolidated several groups into the Engagement Strategy and Operations team in May 2011 to sustain the shared services model across OER.

***Donor Relations***

The Donor Relations team works collaboratively across OER and with individuals and groups around MIT Sloan to support and strengthen the School’s long-term relationships with alumni, donors, and friends. FY2011 offered the opportunity to recognize the extraordinary generosity of the past decade’s fundraising activity for MIT Sloan’s new building, including several key stewardship events and the planning and implementation of Building the Future, the May series of events that included a gala dinner honoring benefactors who made possible E62 and the William A. Porter 1967 Center for Management Education. In addition to its regular activities, the Donor Relations team designed and implemented stewardship packages and Dean’s Circle events for high-end annual fund donors and partnered in the planning of major gift cultivation events.

### *Global Engagement*

OER further advanced global visibility and outreach through the successful implementation of three regional executive board meetings in fall 2010 and the executive boards meeting held in May 2011, in conjunction with the dedication events for the new building and MIT's 150th anniversary. Dean Schmittlein and other members of the dean's office participated in a significant number of multifaceted international trips that focused heavily around meetings of four regional executive boards. The Global Engagement team also partnered with OER and School colleagues on several alumni cultivation events.

Building on the history and work of the Dean's Advisory Council, regional executive boards were created to replace the singular advisory council, with boards chaired by key alumni leaders in each of the following regions:

- North American Executive Board: Judy Lewent, SM '72, chair
- Asian Executive Board: Martin Tang, SM '72, chair
- Latin American Executive Board: Ricardo Villela Marino, MBA '00, chair
- European, Middle Eastern, South Asian, and African Executive Board: David Znaty, SM '79, chair.

Regional meetings help MIT Sloan broaden its outreach, bringing the School to all corners of the globe rather than narrowing interaction by restricting meetings to the campus. A selection process and term structure is in place and annual recruitment continues. With the new fiscal year, there are 138 executive board members.

### *Administration and Operations*

Administration and Operations focuses on supporting OER's activities and MIT Sloan's mission by furnishing a continuous process to streamline operations and office systems, supply financial expertise, and join OER's associate dean in a coordinated effort to build an excellent, efficient, and effective staff team. The team seeks to offer a solid administrative base upon which OER can operate by centralizing many of the activities that affect all OER teams, such as financial operations and travel planning; staff cross-training; and coordination of professional development opportunities. In FY2011, Administration and Operations dedicated special attention to the strategic planning and implementation of phase one of a project to digitize active files and archives (donor/prospect and project files). During phase one, all files were scanned, stored in secure servers, and made available to OER staff via a dedicated shared drive.

### **Alumni Relations**

MIT Sloan Alumni Relations is responsible for the overall development and execution of initiatives that strengthen relationships among alumni, and between alumni and the School.

Among recent accomplishments of Alumni Relations are:

- Successfully hosting the largest ever MIT Sloan alumni gathering for all graduate alumni programs in a series of engagement events, lifelong learning opportunities, and alumni connections with the School and each other
- Cross-program outreach and engagement that included formalizing the Engagement Across Sloan Teams working group, comprising colleagues from OER, Sloan Fellows, and the MBA Student Affairs Office—the group’s mission is to identify and create opportunities for teams within MIT Sloan to collaboratively develop a strong culture of cross-program engagement among students and between students and alumni
- Student engagement that included involving student leaders in programmatic efforts to “grow” engaged future alumni and, collaborating with the Dean’s Student Advisory Council subcommittee on alumni relations, to develop a guide to life after MIT Sloan
- Successful incorporation of alumni-initiated workshops into reunion activities
- Technology Services
- MIT Sloan’s Technology Services provides innovative IT services to the community and stands poised to advise on the role that technology-based innovation should play in advancing the School’s mission and strategic goals. Sloan Technology Services is guided by a set of IT principles—reliable and secure, efficient and sustainable, seamless, innovative, service-oriented, anytime/anywhere, and lifelong and unbounded engagement—in its quest for continued improvement.
- In collaboration with the user community, and with other service providers on campus, including Information Services and Technology and Academic Media Production Services, Sloan Technology Services accomplished much in FY2011, including:
  - Created MySloan, powered by Microsoft’s SharePoint technology, which initially provided an online portal for students hosting customized and personalized content; MySloan also hosted the new online faculty annual report data-gathering application and seamlessly connected and made accessible All Sloan services
  - Helped program offices and students engage/collaborate online in MySloan/SloanPoint
  - Engaged in IT innovation, e.g., MIT Sloan Technology Ventures, which generated projects with active and invaluable student participation (see more below)
  - Installed advanced technology in E62 and E51 to transform them into teaching and learning spaces embraced by faculty and students
  - Pursued environmentally friendly business practices, e.g., electronic document management versus paper
  - Implemented state-of-the-art technology/services leveraging MIT infrastructure, e.g., Tandberg desktop videoconferencing riding on MIT VoIP service

- Rapidly deployed point solutions, e.g., integration of alumni portal/directory with event management solution for MIT 150th celebration/reunion
- Continued ongoing consolidation of information/workflows into MIT Sloan-wide database
- Enabled real-time video collaboration (i.e., videoconferencing) to enhance the educational experience

### **MIT Sloan Technology Ventures**

MIT Sloan Technology Ventures was designed to fund promising IT initiatives identified, led, and potentially delivered by students in a way that improves the IT infrastructure at MIT Sloan, provides a voice to students who consistently identify such opportunities, and reinforces innovation as a hallmark of the School, all while delivering real value to students, their programs, and the MIT Sloan community.

A team of representatives from the MIT Sloan Senate IT committee, the dean's office, Sloan Technology Services, and a faculty advisor (Thomas Malone):

- Engaged and sought proposals from the MIT Sloan student community
- Invited the entire MIT Sloan community to vote on proposals to help narrow the field
- Assessed all top proposals based on their feasibility, alignment with the School's IT strategy, cost, and other required resources
- Selected five projects submitted by students in the MBA (first- and second-year), Leaders for Global Operations, and Sloan Fellows programs, all now in various stages of design and/or development

### **Aggressive Pursuit of Innovation and Excellence in FY2012**

Sloan Technology Services will significantly improve student services, collaboration, and satisfaction in FY2012. It will sustain the expansion of research computing activities, actively promote and guide technology-enabled teaching and learning advances, and vastly improve the way faculty track and manage their identity and activities. Sloan Technology Services FY2012 targets include:

- Faculty and students, especially in the MIT EMBA program, embraced videoconferencing, lecture recording, and interactive learning technology deployed this past year. In response, Sloan Technology Services will develop a support organization with experts in relevant technologies who understand MIT Sloan practices and needs and can provide resources to guide and support the new MIT Sloan standard for technology-rich teaching and learning spaces, both in their current and future form. In addition, Sloan Technology Services will continue to deliver a consistent teaching and learning experience in more MIT Sloan classrooms with the upgrade of technology in three heavily used E51 classrooms.

- With the launch of the student portal and soon the faculty and staff portals, all SloanPoint content will be integrated into the MySloan intranet/portal environment, thereby delivering a seamlessly integrated environment where applications and services are readily accessible anytime, from anywhere. Customized services will be provided through this consistent interface across all programs and offices.
- Computing laboratory environments and applications will be made accessible from student laptops anywhere, anytime. Some physical laboratories may then be transformed into interactive/collaboration spaces.
- In collaboration with the Office of Communications, Information Services and Technology, and AMPS, the School will lead the Institute in a comprehensive review of best practices in producing, publishing, securing, and archiving video. Policies and procedures, a video portal, and a sustainable strategy/funding model will result. (The success of this is in part tied to support from the MIT IT governance committee.)
- Sloan Technology Services-supported transformation of pedagogy will drive up use of and demand for new technology.
- The faculty annual report will be brought online, with access to existing data. Faculty and administrative staff will acquire the ability to maintain, any time of year, faculty profile data. A more automated process will improve the accuracy of data and timely publication/promotion of faculty on the public-facing website.
- Development of a phase two of the alumni portal will begin in fall 2011.
- Smartphones and media tablets will be embraced as effective productivity tools, complementing more traditional computing endpoints. Online services will become more mobile-friendly.
- The Technology Ventures pilot initiative has been successful, and existing projects will require ongoing efforts into FY2012. Sloan Technology Services supports a more informed, finely tuned cycle in fall 2011 and will seek more recognition.
- Gathering and maintaining enterprise or master data will be a priority, as will producing analytics and reports across all activities at the School to support informed business decisions and strategy.
- Leading-edge technology will be incorporated in E60 offices and conference rooms.
- Digital signage will be more accessible to the entire community, and an interface will be provided within the student portal.
- Outsourcing MIT Sloan email forwarding for life service will be actively pursued, which may illuminate a path for MIT to do the same.
- In collaboration with the Office of Communications, a web content management system for the public-facing website will be advanced to empower content creators to publish directly to the website.

- More paper processes and files (unstructured data) will be moved online and business applications that improve effective use of the data will be delivered; physical space from file cabinets across the School will be reclaimed.

Sloan Technology Services is committed to supporting the expansion of educational programs and research and global outreach activities; to exposing and proactively initiating technology solutions that enable new opportunities to further the School's mission and strategic priorities; and to delivering a technology-enabled environment that empowers the community, fosters innovation, and sustains productivity advances.

**David C. Schmittlein**

**John C Head III Dean**