

Dean, MIT Sloan School of Management

The [MIT Sloan School of Management](#) is transforming how the world views management education. Several of MIT Sloan's ongoing initiatives changed global business dynamics in fiscal year 2018.

MIT Sloan's Asia School of Business, which began in 2015, graduated its first class in 2018. A total of 45 students earned a master's of business administration (MBA) degree. The MIT Sloan STEM-designated master's of business analytics degree program launched a successful certificate in business analytics; 75 students earned the certificate.

As MIT's school of management, MIT Sloan is enhancing its global reach and extending the impact of the community's work with coordinated branding and marketing. More highlights from FY2018 appear below.

Faculty and Research

Faculty members at the MIT Sloan School affect the world through rigorous research and innovative teaching. They are regularly honored for their groundbreaking work. Last year brought 16 paper and book awards, three achievement awards, eight fellow or scholar honors, and six teaching awards. Assistant Professor Jónas Oddur Jónasson received a Grand Challenges Explorations Grant in Innovations for Integrated Diagnostics Systems from the Bill and Melinda Gates Foundation. Professor Antoinette Schoar, Michael Koerner '49 Prof of Entrepreneurial Finance, was appointed co-director of the National Bureau of Economic Research Corporate Finance Program.

Several tenured faculty members published books in the past year. These authors and books include Professor Charles Fine (co-author, *Faster, Greener, Smarter: The Future of the Car and Urban Mobility*); Professor Thomas Kochan (co-author, *An Introduction to U.S. Collective Bargaining and Labor Relations, Fifth Edition*); Professor Andrew W. Lo (co-editor, *Biological Economics*); and Professor Paul Osterman (author, *Who Will Care for Us?: Long-Term Care and the Long-Term Workforce*).

At the start of FY2018, four female assistant professors (out of five new hires) joined the MIT Sloan faculty; the number on the faculty had dipped to 112 (111 full-time equivalents). The School's Office of the Dean continues to recruit aggressively, with the goal of reaching a steady state of 120 tenure-line faculty. The dean's efforts resulted in 11 new hires for FY2019.

Academic Programs

MIT Sloan's degree programs, which are intended for management practitioners and organizational leaders at all stages of their careers, continue to attract a broad mix of students. For the second year in a row, the number of management (Course 15) undergraduate students has increased.

In October 2017, MIT Sloan launched the business analytics certificate, available to all MIT graduate students enrolled in a degree-granting program. The certificate helps graduate students develop competence in using predictive and prescriptive data analytics to generate business insights. In the first year, 75 students from across MIT earned this certificate. The master's of finance degree program debuted a financial engineering concentration for students who wish to dive deeper into the use of mathematical techniques to solve problems in finance.

The MIT Executive MBA and MIT Sloan Fellows MBA programs hosted the seventh annual January Executive Electives, January 10–13, 2018. Over the four days, 332 current students and 270 alumni from both programs attended sessions in 19 different subjects, embracing lifelong learning opportunities across the general management spectrum. Additional alumni visited campus to attend networking events hosted by the program teams, the MIT Sloan Office of Career Development, and the MIT Sloan Office of External Relations.

Executive Education

In FY2018, MIT Sloan Executive Education contributed more than \$15.5 million of net revenue to the MIT Sloan School and the Institute combined, up from \$13.5 million in the previous year. Gross revenue increased to more than \$36 million, up from \$35 million in FY2017. In addition to contributing to the financial and intellectual capital of MIT, and enhancing the Institute's relationships with business and industry, MIT Sloan Executive Education programs and initiatives advance the field of executive education, with innovations such as concept-based action learning and revolutionary use of technology to enhance and extend the reach and impact of MIT's educational programs.

Executive Education delivered 95 (up from 91 in FY2017) open enrollment and 65 (up from 46) custom programs, totaling 530 days of classroom instruction at MIT and around the world, for 5,752 in-person participants. In all, 101 faculty members and instructors from MIT Sloan and 76 colleagues from across MIT designed and delivered these programs. Four new open enrollment Executive Education programs were launched: Achieving Operational Excellence through People, Analytics Management, Implementing Enterprise-Wide Transformation, and Leading People at Work. New custom clients included Arup, Bayer AG, Cemex S.A.B. de C.V., *Elle* magazine, Fidelity Investments, Standard Bank Group (Africa), the US Army War College, Volkswagen Group, and Westpac Banking Corporation, with topics including digital transformation, data-driven decision making, sustainable development, and agile leadership.

The team continued its exploration and expansion of effective online and digital program delivery, which, among other benefits, extends the reach and amplifies the impact of executive education programs. A total of six new online programs were launched, reaching more than 7,708 new participants globally. Highlights included a groundbreaking collaboration with MIT's Computer Science and Artificial Intelligence Laboratory to develop a suite of online management courses on topics such as artificial intelligence and machine learning.

Office of External Relations

In FY2018, MIT Sloan received a total of \$52.4 million in new gifts and pledges, including \$46.8 million in major gift support for students, faculty, and MIT Sloan initiatives. Notably, the Office of External Relations raised \$8.1 million in new fellowship support, \$6.5 million in professorships, \$4.6 million for the Martin Trust Center for MIT Entrepreneurship, and \$3.8 million for the Initiative on the Digital Economy. There was strong growth in international fundraising activities, including \$5 million from the Association of Southeast Asian Nations region, and \$2.5 million from Europe and Latin America.

The annual fund has grown steadily from \$3.5 million in FY2012 to \$5.63 million in FY2018. This year also represented the second annual 24-Hour Challenge on Pi Day (March 14), a collaboration with the MIT Office of Resource Development and the MIT Alumni Association. The DeFalco family offered a challenge of \$100,000 if there were 1,314 donors to the MIT Sloan Annual Fund; by the end of the day, a total of 1,344 members of the MIT Sloan community had made a gift, setting a new record for donors in a day and an 18% increase from FY2017. Throughout the day, additional challenges were offered and exceeded, leading to a total of \$145,000 committed from challenge donors, and an additional \$351,308.57 from Pi Day donors. By the end of the challenge, the fundraising total of Pi Day was more than \$496,000, or about 8.8% of the yearly annual fund total.

The Office of External Relations hosted more than 40 events in FY2018, with more than 4,200 alumni and friends. These included three alumni conferences focused on research and initiatives in the following areas: health systems innovation, women's global leadership, and the digital economy. In addition, six events in the A Better World is Our Business campaign were hosted around the world. MIT Sloan Reunion 2018 brought nearly 1,800 alumni and friends back to campus from 50 countries. The reunion class gift raised \$1.21 million for the MIT Sloan Annual Fund from more than 1,200 donors and contributed \$3.43 million in gifts and pledges to the Institute.

Additionally, the MIT Sloan School formed its ninth MIT Sloan Alumni Club in San Diego. There are now six domestic and three international clubs in addition to more than 20 MIT Sloan 5 groups for younger alumni.

MIT Sloan Management Review

In FY2018, the *MIT Sloan Management Review* accelerated its content production and published output, achieving significant gains in audience growth, paid subscription revenue, and collaborative content partnerships. Revenues increased by 20% over the prior year and the publication's financial performance outperformed budget expectations. Highlights in FY2018 included expanded international content licensing, the launch of a co-branded management book series with the MIT Press, new content initiatives with high-profile collaboration partners, an expanding digital presence, and an increase in the publication of *MIT Sloan Management Review (MIT SMR)* solicited content.

Global Programs

In 2018, the MIT Sloan Office of International Programs changed its name to MIT Sloan Global Programs to reflect its reach and activities better. This past year, 45 students earned an MBA from the MIT Sloan Asia Business Schools' first graduating class. Additionally, \$6 million was pledged to the MIT Sloan Latin American Office. Conferences on financial technology featuring six MIT faculty members, were held in Santiago, Chile, and Buenos Aires, Argentina, drawing more than 1,000 attendees and yielding 54 news articles and more than a dozen videos for admissions, development, and educational uses.

Conclusion

MIT Sloan will continue to disrupt, invent, and transform global management practices through its diverse array of programs, its passionate students and alumni, and its world-class faculty.

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