A UNIVERSITY ON THE RISE

Five-Year Progress Report 2011-2016

Hoboken, New Jersey
A private, technology-focused research university led by Dr. Nariman Farvardin, a determined President with a vision for excellence, Stevens Institute of Technology is experiencing unprecedented growth and accelerating success. During his first year as President, Dr. Farvardin brought the entire university community together to chart a strategic course for the institution’s future. By engaging the community in a concerted, transparent planning exercise, a sense of ownership, purpose and destination began to take hold.

During the five years since, the disciplined implementation of this strategic plan — requiring high levels of cross-functional engagement, re-envisioned objectives, clear metrics and regular reporting — has kept the university on course, charging forward with a shared vision. Milestone tracking and specific metrics reveal a university that has experienced a turnaround during that five-year period — a university on the rise in an increasingly competitive higher education environment. Stevens’ strategic priorities and core principles of student centricity, excellence, thorough technological integration and collaborative impact have continually guided this journey on an upward trajectory.

The following report details the measurable progress accomplished during a short, but critical, period of time.
Undergraduate Enrollment

In a landscape where higher education institutions are struggling to meet application and enrollment numbers, Stevens is bucking the trend. The demand for a Stevens education has never been higher. An applicant pool that has more than doubled, combined with increased selectivity, is yielding concurrent growth in class size and a rise in the academic profile of students. At the School of Business, the addition of six new majors since 2012 – covering areas like information systems, accounting and analytics, and marketing – has helped drive increased interest from applicants.

Undergraduate Applications, Five-Year Growth Trend

![Graph showing Undergraduate Applications growth from 2011 to 2016 with a 105.8% increase.]

Undergraduate Enrollment, Five-Year Growth Trend

![Graph showing Undergraduate Enrollment growth from 2011 to 2016 with a 28.4% increase.]

SAT Scores, Middle 50%

![Graph showing SAT Score Middle 50% growth from 2011 to 2016 with a 60 point increase.]

*As of 9/19/2016*

aligned with Stevens Strategic Plan goals
“Not only has the expansion and diversification of the undergraduate program brought in record numbers of applicants, it has also significantly improved the quality of the incoming class.”

Dr. Gregory Prastacos
Dean, School of Business

State-of-the-art financial labs give faculty and students the ability to access, visualize and analyze market data.
As one of the first programs of its kind in the country, the Stevens Technical Enrichment Program (STEP) was created in the 1960s to expand access to engineering and science careers to underrepresented minorities. Today, through academic support, advising, counseling, professional development and social opportunities, STEP continues to foster leadership, entrepreneurial skills and creative thinking, while celebrating the individual and collective contributions of undergraduates from underrepresented and diverse backgrounds.

Student Success

Despite one of the nation’s highest credit requirements (142 credits required for engineering programs) and rigorous academic curricula, Stevens’ retention rate and six-year graduation rate are enviable and continue to improve, due to a focus on mentoring, monitoring and high levels of engagement among students, faculty and administration.

First-Year Retention Rate*

<table>
<thead>
<tr>
<th>Year</th>
<th>Rate</th>
</tr>
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<tbody>
<tr>
<td>2010 Cohort</td>
<td>92%</td>
</tr>
<tr>
<td>2015 Cohort</td>
<td>95%</td>
</tr>
</tbody>
</table>

*First-time, full-time freshmen

Six-Year Graduation Rate

<table>
<thead>
<tr>
<th>Year</th>
<th>Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>2005 Cohort</td>
<td>79%</td>
</tr>
<tr>
<td>2010 Cohort</td>
<td>83%</td>
</tr>
</tbody>
</table>

2015 MILESTONE: STUDENT SUCCESS

Winner of the U.S. Department of Energy’s Solar Decathlon

The student-designed SURE House is a net-zero energy coastal home engineered to cope with hurricane-force storms.
A trend of stellar outcomes demonstrates a significant return on investment for Stevens graduates. Stevens prepares students with skills that are very attractive to employers, because they are skills that impact industries and innovations that drive our economy.

A top-ranked career center and professional preparation that includes collaborative learning and problem-solving, combined with internships and cooperative education, set Stevens students apart. In an environment where the cost of an education is very much at the forefront of the national dialogue, return on tuition investment is an equally important factor and indicator of value. Stevens stands out in this regard.

Business & Technology major Mike Otsuka ’15 landed a position with Jet, the fast-growing e-tailer that is making news for its ambition to disrupt Amazon’s online retail kingdom with an emphasis on aggressive pricing. As an associate with the partner integration division, he explains to prospective retail partners how the Jet platform can be designed to work for their business, and works with the developers who create the API integrations used by those partners. His ability to bridge the technology and business operations in the real world made him an early standout among prospective employers.

Employers recruit Stevens students for their excellent preparation and ability to thrive and contribute.

**Average Starting Salary – Class of 2016**

$67,100

**Student Outcomes – Class of 2016**

88% Secured in intended fields prior to graduation

96% Secured in intended fields within six months of graduation

100% of humanities and arts and 100% of business students secured outcomes within six months of graduation
Graduate Enrollment

Demand for graduate education at Stevens has experienced dramatic increases.

- Applications have risen 139% in the past five years.
- Graduate enrollment has increased by 16%, aligned with Stevens Strategic Plan goals for moderate, controlled growth.
- A planned shift in the ratio of full-time and part-time graduate students has been achieved.

### Graduate Applications

![Graph showing the increase in graduate applications from 2011 to 2016.](#)

<table>
<thead>
<tr>
<th>Year</th>
<th>Applications</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>3,219</td>
</tr>
<tr>
<td>2012</td>
<td>4,219</td>
</tr>
<tr>
<td>2013</td>
<td>5,219</td>
</tr>
<tr>
<td>2014</td>
<td>6,219</td>
</tr>
<tr>
<td>2015</td>
<td>7,688</td>
</tr>
<tr>
<td>2016</td>
<td>8,502</td>
</tr>
</tbody>
</table>

### Graduate Enrollment

![Graph showing the increase in graduate enrollment from 2011 to 2016.](#)

<table>
<thead>
<tr>
<th>Year</th>
<th>Enrollment</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>3,024</td>
</tr>
<tr>
<td>2012</td>
<td>3,242</td>
</tr>
<tr>
<td>2013</td>
<td>3,442</td>
</tr>
<tr>
<td>2014</td>
<td>3,602</td>
</tr>
<tr>
<td>2015</td>
<td>3,502</td>
</tr>
<tr>
<td>2016</td>
<td>3,784</td>
</tr>
</tbody>
</table>

### Full Time vs. Part Time Enrollment Trend

![Graph showing the trend of full-time and part-time enrollment from 2011 to 2016.](#)
Financials

Turnaround is not too strong a word to apply to the financial progress that has taken place at Stevens over the last five years.

Stevens Summary Balance Sheet

<table>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total Assets</strong></td>
<td>$308,684</td>
<td>$307,906</td>
<td>$334,217</td>
<td>$360,519</td>
<td>$381,926</td>
<td>$393,729</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>134,032</td>
<td>130,570</td>
<td>123,575</td>
<td>118,177</td>
<td>118,203</td>
<td>125,182</td>
</tr>
<tr>
<td><strong>Total Net Assets</strong></td>
<td>174,652</td>
<td>177,336</td>
<td>210,542</td>
<td>242,342</td>
<td>263,723</td>
<td>268,547</td>
</tr>
<tr>
<td><strong>Total Liabilities &amp; Net Assets</strong></td>
<td>$308,684</td>
<td>$307,906</td>
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<td>$381,926</td>
<td>$393,729</td>
</tr>
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Fiscal discipline, an overarching emphasis on efficiency and effectiveness, planned and realized revenue growth and strategic investments directly aligned with institutional priorities, as articulated in the 10-year strategic plan, have enabled Stevens to achieve a healthy, stable and increasingly positive financial outlook. The university’s financial position has continued to strengthen, as evidenced by the summary balance sheet above.
Research & Entrepreneurship

Stevens research faculty are pursuing an aggressive – but focused – research agenda in areas of high-impact: healthcare and medicine, sustainable energy, financial systems, defense and security, coastal resiliency and STEM education. Faculty research is flourishing, as is competitiveness for research funding. A restructured research and entrepreneurship office is making quick progress.

- Research awards have seen a 16.7% increase in the past five years.
- Two major university research centers launched:
  - Hanlon Financial Systems Center
  - Center for Healthcare Innovation
- Stevens is home to three national centers of excellence: Maritime Security Center (DHS sponsored); Systems Engineering Research Center (DoD sponsored); Atlantic Center for the Innovative Design and Control of Small Ships (sponsored by U.S. Navy)

Research at the nanoscale is supported and elevated by top facilities and instruments such as a scanning electron microscope in the Laboratory for Multiscale Imaging.

Sponsored Research Awards

<table>
<thead>
<tr>
<th>Year</th>
<th>Dollars Awarded, In Millions</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$30.5</td>
</tr>
<tr>
<td>2016</td>
<td>$35.6</td>
</tr>
</tbody>
</table>

16.7% increase in sponsored research awards from 2011 to 2016.
Engaging national laboratories, foundations and corporations has generated not only an increase in research awards, but also an increase in research funding diversification. Partnerships include:

- Brookhaven, Sandia and Lawrence Livermore National Labs
- NJ Health Foundation, Nicholson, CMEF, AP Sloan, JS McDonnell

Highly Competitive Awards

“[The increase in research funding coincides with a rise in our graduate student population and the arrival of a number of new faculty members. This is an indication that Stevens is not only an outstanding instructional institution, it’s rapidly becoming a destination of choice for promising professors and Ph.D. students seeking a vibrant research community.”

Dr. Mo Dehghani

Vice Provost for Research, Innovation and Entrepreneurship
Faculty

A serious investment in faculty recruitment has brought top teaching and research faculty from around the world to the Stevens campus. Since 2011, the number of full-time faculty has increased 23.2% – hailing from such institutions as Harvard, MIT, Princeton, Stanford, Carnegie Mellon and UNC-Chapel Hill. Particular attention has been paid to significantly increasing the faculty body in the College of Arts and Letters and to increasing the number of full-time, tenured/tenure-track faculty in the School of Business, the latter with a special focus on burgeoning programs created to meet industry demands. In the Schaefer School of Engineering and Science, Stevens’ largest school, the university has added faculty with a teaching and mentoring focus, as well as many who will significantly advance the research enterprise as the university continues to advance knowledge and address some of society’s most challenging problems.

College of Arts and Letters
Tenured/Tenure-Track Faculty Growth

School of Business
Tenured/Tenure-Track Faculty Growth

Stevens alumnus and internet pioneer David Farber ’56, M.S. ’61 (left, with President Nariman Farvardin) funded a computer science faculty chair at Stevens.
A proactive alumni outreach effort has revitalized philanthropy and engagement among alumni across all decades and affiliations, resulting in a tremendous upswing in positive sentiment about the university and support for President Farvardin among Stevens alumni.

Two transformative gifts will greatly impact teaching and learning at Stevens:

Alumnus Greg Gianforte and his family foundation announced a combined $20 million gift in December 2016 that will enable creation of a new interdisciplinary academic center and house the Center for Healthcare Innovation (see page 14).

In 2015, Stevens trustee and alumnus Sean Hanlon and his wife Cathy announced a generous donation that included funding for a new research and teaching lab that emphasizes data visualization technologies as they apply to finance, healthcare and other critical industries. The lab opened in fall 2016.

The Hanlon Laboratory for Financial Systems and Data Visualization
In 2016, the New Jersey State Legislature and Department of Higher Education awarded Stevens a $19.25 million package of bonds and capital improvement funds to enhance the university’s academic and research facilities and assist in workforce development.

New, State-of-the-Art Facilities

Stevens is undertaking an expansion and modernization of facilities throughout its 55-acre campus to provide state-of-the-art academic and other facilities. The ABS Engineering Center opened in fall 2016, and the university will break ground in 2017 for two academic buildings, the 90,000 s.f. Gianforte Academic Center, and the 15,500 s.f. North Building. A completely renovated Ruesterholz Admissions Center opened in 2014, and dozens of classroom and study space renovations have been completed. Planning is currently underway for a new university center/student housing project.

Gianforte Academic Center
New classrooms, teaching and research labs, faculty offices and seminar space
Projected completion 2019

ABS Engineering Center
New engineering labs, faculty offices, seminar and study space
Just completed fall 2016
North Building
New academic classroom and office building
Projected completion 2017

Babbio Garage
4-story expansion to existing garage to increase capacity
Projected completion 2017

Ruesterholz Admissions Center
Modern admissions center
Completed 2014
A Stevens faculty group developed Gradarius, a revolutionary, AI-based calculus-instruction software that interactively manages quizzes, homework and self-study and reports data back to instructors. Additional institutions adopting a tailored version of the software on their own campuses include Hunter College and the prestigious Brooklyn Technical High School.

An aggressive plan is creating a state-of-the-art, modern information technology infrastructure on the Stevens campus. This, coupled with innovative new academic technologies like the Virtual Learning Environment and technology-based teaching methods, are changing the student experience.

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STEVENS is one of the first universities in the nation to deploy a Virtual Learning Environment (VLE), a technology that instantly delivers complex software from the cloud to students and faculty.
## Rankings and Recognition

### #12 For Return on Investment
2016 College ROI Report
*PayScale*

### #17 For Mid-Career Salaries
2016-2017 College Salary Report
*PayScale*

### #6 For Career Placement
Colleges That Pay You Back
*The Princeton Review, 2016*

### #5 For Earnings
“Among 13 U.S. colleges where students go on to earn the most money,”
*CNBC, 2016*

### Top for Women in STEM
Named by *MarketWatch* as one of the top schools where Female STEM Students flourish, 2016

### A Top College for Launching Careers
Named in the 2016 Edition of “Colleges That Create Futures”
*The Princeton Review*

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**U.S. News & World Report’s Ranking of National Universities**

<table>
<thead>
<tr>
<th>Year</th>
<th>Ranking</th>
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</thead>
<tbody>
<tr>
<td>2012</td>
<td>88</td>
</tr>
<tr>
<td>2013</td>
<td>71</td>
</tr>
<tr>
<td>2014</td>
<td>84</td>
</tr>
<tr>
<td>2015</td>
<td>86</td>
</tr>
<tr>
<td>2016</td>
<td>88</td>
</tr>
<tr>
<td>2017</td>
<td>71</td>
</tr>
</tbody>
</table>
About Nariman Farvardin

Dr. Nariman Farvardin became the seventh president of Stevens Institute of Technology in July 2011. Since joining Stevens, Farvardin has been the driving force for the development and implementation of an ambitious 10-year strategic plan, *The Future. Ours to Create.*, which aims to increase the university’s stature, impact and size through growth and increased selectivity in undergraduate and graduate student populations; targeted investments in areas of societal benefit, including healthcare and medicine, sustainable energy, financial systems, defense and security, STEM education and coastal sustainability; and an unyielding commitment to excellence across all sectors of the university. Farvardin joined Stevens from the University of Maryland, where he was a member of the faculty for 27 years and served as the University of Maryland’s senior vice president for academic affairs and provost from 2007 to 2011, having previously served as professor of electrical and computer engineering, chair of the department of electrical and computer engineering and dean of the A. James Clark School of Engineering. In November 2016, he was named Educator of the Year by The Research & Development Council of New Jersey. In December 2013, he was named a Fellow of the National Academy of Inventors. In Fall 2012, Dr. Farvardin was named CEO of the Year by the New Jersey Technology Council.

Farvardin is an accomplished researcher in the areas of information theory and coding, multimedia signal compression and transmission, high-speed networks and wireless networks. He has made significant contributions to a number of communications standards and practical systems in data communication, image and video compression, and voice coding in wireless applications. Farvardin holds seven U.S. patents in data communication, image coding and wireless communication, and is the founder of two companies, Zagros Networks and NovaTherm Technologies.
Stevens Institute of Technology

Stevens Institute of Technology, The Innovation University®, is a premier, private research university situated in Hoboken, N.J., overlooking the Manhattan skyline. Founded in 1870, technological innovation has been the hallmark and legacy of Stevens’ education and research programs for more than 140 years. Within the university’s three schools and one college, 6,600 undergraduate and graduate students collaborate with more than 297 full-time faculty members in an interdisciplinary, student-centric, entrepreneurial environment to advance the frontiers of science and leverage technology to confront global challenges. Stevens is home to three national research centers of excellence, as well as joint research programs focused on critical industries such as healthcare, energy, finance, defense, maritime security, STEM education and coastal sustainability. The university is consistently ranked among the nation’s elite for return on investment for students, career services programs and mid-career salaries of alumni. Stevens is in the midst of a 10-year strategic plan, The Future. Ours to Create., designed to further extend the Stevens legacy to create a forward-looking and far-reaching institution with global impact.