

Dean, MIT Sloan School of Management

The MIT Sloan School of Management is about ideas that are made to matter: ideas that have weight and substance through their rigorous development, and ideas that are made to matter through their application in the world. To increase awareness and understanding of MIT Sloan in the world and to showcase these ideas, the school has undertaken a multiyear branding effort—an effort that took a major step forward in November 2018 with the launch of a new digital home for the school. The [Sloan School's new mobile, responsive website](#) showcases faculty work across disciplines and makes it easier for prospective students to learn about and apply to MIT Sloan. It also provides a valuable platform as the School looks to expand and deepen its engagement with target audiences around the world.

The new website coincides with several other FY2019 achievements. These include the introduction of an early admissions program for master's of business administration (MBA) degree applicants and the inclusion of more content on unconscious bias and diversity in core courses in the MIT Sloan Fellows and MIT Executive MBA programs.

Here are more of the year's highlights.

Faculty and Research

MIT Sloan's faculty includes leading economists, public policy experts, and entrepreneurs who affect the world through rigorous research and innovative teaching. Their accomplishments are honored. The past year brought 14 paper awards, two research awards, three achievement awards, one Fellow honor, one service award, and four teaching awards. In addition, Professor Sinan Aral's co-authored paper, "The Spread of True and False News Online," which was published on the cover of *Science* in March 2018, made the Top 10 of the Altmetric Top 100 list. Altmetric ranked the paper as the second-most talked-about academic paper of 2018 in any scientific discipline.

After a 10-year campaign, Professor Eric von Hippel and a number of international colleagues changed the Organisation for Economic Co-operation and Development's (OECD) definition of innovation to include household-sector and public-sector innovation. (The previous editions of the *Oslo Manual 2018: Guidelines for Collecting, Reporting and Using Data on Innovation*, which provides definitions of innovation that OECD measurement communities follow, called a novel development as an innovation when it was appeared on the market.)

Several faculty members published books in the past year, including

- Professor Paul Asquith (co-author, *Lessons in Corporate Finance: A Case Studies Approach to Financial Tools, Financial Policies, and Valuation*)
- Professor Michael Cusumano (co-author, *The Business of Platforms: Strategy in the Age of Digital Competition, Innovation, and Power*)

- Professor Simon Johnson (co-author, *The Impact of Blockchain Technology on Finance: A Catalyst for Change*, and co-author, *Jump-Starting America: How Breakthrough Science Can Revive Economic Growth and the American Dream*)
- Professor John Van Maanen (co-editor, *Edgar H. Schein—The Spirit of Inquiry*)
- Professor JoAnne Yates (co-author, *Engineering Rules: Global Standard Setting since 1880*)

At the start of fiscal year 2019, 11 newly hired faculty members joined MIT Sloan's faculty, bringing the MIT Sloan School's faculty headcount to 117 (115.5 full-time equivalent positions). Of the 11 new faculty hires, four were women. The dean's office continues to recruit aggressively, with the goal of reaching a steady state of 120 faculty members on track for tenure. Six junior faculty members (including two women) will start in FY2020. After reductions from retirement and departures, the faculty headcount will be 115 (113.5 full-time equivalent) for FY2020.

Academic Programs

MIT Sloan's undergraduate programs in FY2019 had 126 students majoring in the School—the largest number of majors since AY2013. Specifically, 37 first-year students declared Course 15, Management, as a major. In the spring of 2019, the program also launched 15.000 Explorations in Management, a subject designed to introduce students to the various aspects of management. The subject is open to all undergraduate students; 80 undergraduates enrolled.

The Master of Business Analytics program continued to grow steadily, increasing the class size from 30 to 44 students in 2019. The Business Analytics certificate program also showed robust growth. The number of students earning the certificate jumped from 75 students in FY2018 to 135 students in FY2019.

With the growing emphasis on data analysis in the finance industry, the MIT Sloan Master of Finance program introduced a programming degree requirement, along with new courses focused on data science and advanced data analytics in the field of finance. This past June, the program graduated its 10th class, bringing the total of program alumni to 930.

In the fall of 2018, the Sloan School launched the MBA early admission offering, which targeted college seniors and graduate students who lack the appropriate professional experience. Those admitted were required to work for two to five years before beginning the MBA program. The program received almost 500 applications and offered admission to 142 applicants.

The Leaders for Global Operations program, which offers an MBA and a master's degree in engineering, created a new endowment for scholarships in honor of founding director Don Rosenfield, who died in 2018. By the end of June 2019, the Donald B. Rosenfield (1971) Memorial Fund had received nearly \$750,000 in total gifts, in addition to a \$500,000 matching quasi-endowment provided by MIT Sloan and the promise of up to \$1,000,000 in matching funds from the Leaders for Global Operations program reserves.

Of the gifts received, more than \$450,000 were from alumni, representing close to a threefold increase over the prior single-year record for alumni donations to the Leaders for Global Operations program.

The MIT Executive MBA and MIT Sloan Fellows MBA programs collaborated with faculty to incorporate more content on unconscious bias, diversity, and inclusion into core courses. The programs also launched Women’s Advancement: A Series of Candid Conversations. This extracurricular programming for students and alumni provides women with a safe place to discuss their experiences in living and working in male-dominated industries. In addition, the programs launched an “Ask Us Anything” series, allowing students to share their own experiences.

Executive Education

In FY2019, MIT Sloan Executive Education contributed more than \$19 million of net revenue to the MIT Sloan School and the Institute combined, up from \$15.5 million the previous year. Gross revenue increased to more than \$46 million, up from \$36 million in FY2018. This growth was primarily driven by the continued expansion of online and digital programs. A total of 10 online programs reached more than 12,000 new participants globally, and contributed to 23% of the growth in gross revenue for Executive Education. Four of these programs were new offerings: Corporate Innovation: Strategies for Leveraging Ecosystems; Cybersecurity: A Manager’s Playbook; Macroeconomics for Management; and “Management Analytics: Decision Making Lessons from the Sports Industry.”

Executive Education delivered 100 (up from 95 in FY2018) open enrollment and 55 custom programs, totaling 534 days of classroom instruction at MIT and around the world, for 6,047 in-person participants. In all, 117 faculty and instructors from MIT Sloan and 51 colleagues from across MIT designed and delivered these programs. Four new open enrollment Executive Education programs were launched: Cybersecurity Leadership for Non-Technical Executives; Innovation in Existing Markets: Reviving Mature Products and Services; Future Family Enterprise: Sustaining Multigenerational Success,” and Founder to Family: Sustaining Family Business Success. These made up a new track of programs focusing on family business and enterprise. New custom clients included American Tower Corporation, the CFO Leadership Council, Formula One, the Irish Management Institute, Microsoft, Royal Philips, the Ruderman Foundation, and State Street Global Advisors, with topics including digital disruption, innovation, digital transformation, and agile leadership.

Office of External Relations

As of October 1, 2019, MIT Sloan had received \$340 million in gifts and pledges to the Campaign for a Better World. MIT Sloan alumni have made gifts totaling \$203 million to the MIT campaign (outside MIT Sloan).

In an effort to expand interest in and support of the MIT Sloan Annual Fund, the Office of External Relations has established annual fund impact areas. These areas allow donors to allocate their gifts of \$2,500 or more to key priorities at the school, including entrepreneurship and innovation; fellowships; finance and risk; the future of

management; global initiatives; health; and sustainability. By allowing donors to specify areas of support, the office is able to identify the interests of donors and then provide them with content that aligns with their philanthropic priorities.

MIT Sloan Management Review

In FY2019, the *MIT Sloan Management Review* outperformed budget expectations in the second year of its three-year plan, which had been initiated in 2018. Revenue grew by 20% in 2019 over the prior year, underpinned by 26% growth from paid subscriptions and direct content sales; 22% growth in corporate revenue; and 10% growth in content licensing. Expenses were well controlled in relation to revenue, allowing the review to deliver favorable variances in net operating results compared with its 2019 budget and 2018 actual results. The *MIT Sloan Management Review* also achieved its goal to publish new content daily, substantially increasing its global reach and impact.

Global Programs

In FY2019, the MIT Sloan Global Programs office oversaw the creation of an endowment for the MIT Sloan Latin American Office—the first of its kind for a programming office. This funding will be used for long-term research and additional projects in Latin America.

Other highlights included signing a new agreement with the Universidad de Chile focused on business analytics and seating the seventh Regional Entrepreneurship Acceleration Program cohort. Additionally, the first International Faculty Fellows Conference was held at Tsinghua University in conjunction with the MIT China Summit, and the Lisbon MBA program was expanded to include executive MBAs.

Conclusion

With meaningful experimentation and growth across a dynamic community, MIT Sloan continued to deliver on its mission to develop principled, innovative leaders who improve the world and to generate ideas that advance management practice.

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