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2007 Strategic Plan

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The Mandate

- Consult broadly within the Stern community and beyond
- Complete report by Spring semester
- Make recommendations that can be implemented utilizing the resources currently available to the School

What the Committee Heard

- Significant improvement, but not yet at the top
- Variability in teaching quality
- Lack of corporate impact
- Weak alumni function compared to competitors
- Not enough leveraging of NYU's strengths
- Not enough leveraging of NYC location
- Global strategy lacks clarity
- Students view programs as competing for critical resources
- “The whole is less than the sum of its parts”

The Mission

- Knowledge Creation
- Educational Leadership
- Community Building

Working Assumptions

- Excellence in research and teaching continue to be top priorities
- We must balance large scale ambitions vs. financial resources
- It is time to focus on implementation
- Rankings provide valuable information, but we will not manage to them
- The plan must acknowledge Stern's unusually broad portfolio of programs and their respective situations
- The whole should be greater than the sum of its parts

The Framework

- Locational assets and opportunities
 - NYU
 - NYC
 - Global
- External initiatives
 - Public impact
 - Corporate outreach
 - Alumni engagement

Locational Endowment

>New York University

New partnerships with key schools

□ Law

- JD-MBA
- MBA-LLM
- Center for Law and Business

□ Tisch School of the Arts


- MBA-MFA

□ Courant Institute of Mathematical Sciences

- MBA-MS

MBA/Math Finance MS Dual Degree Program

- Finance MS programs target quant finance students and employers
- Top-ranked programs include Haas, Columbia, Carnegie-Mellon.
- Stern needs to compete in this space.
- NYU's Courant institute has offered an MS in Finance for several years.

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- Joint Stern-Courant degree will give us a point of entry.
 - Allow Stern to lever the presence of another NYU unit (the Math department) that is very highly rated.

Locational Endowment

>New York City

A critical element in the School's identity

- School-wide priority across research, alumni, development, curricular and co-curricular activities
- Coordinate, consolidate, and institutionalize for impact and efficiency
- Use New York Initiatives Office and Corporate Relations Team (CRT)

Locational Endowment >Global

Global Task Force (Russ Winer & Chandrika Tandon, chairs)

- Focus on small number of countries
 - India, China, Western Europe
- Internationalize curriculum
- Focus on *inbound* activities
- Selective use of *export* model
 - UC and Executive Education as standard bearers
- Need strong Faculty Champion and institutional structure

External Positioning

>Public Impact

- Manage for impact to create a “virtuous cycle”
- Not more activities, but better *coordinated* and promoted activities
- Exploit reputational synergies for entire School to define message
- Get the School’s message into the corporate marketplace

External Positioning >Public Impact

Non-Degree Executive Programs

- Powerful vehicle for corporate impact
- Extremely lucrative

External Positioning

>Corporate Outreach

- Greater focus on building mutually beneficial corporate partnerships
- Coordinate corporate relationships across programs, departments, and functions (e.g., CRT)
- Increase Stern's prominence through ***impact***

Impact: reaching to the external corporate audience

- Salomon Center / Nasdaq / Derivatives research project Conference on Derivatives (May 18)
- NYU Stern School of Business' Salomon Center "Chat with Financiers" Series
 - Ajit Jain of Berkshire Hathaway (Monday, May 7, 2007, 6:30 pm)

General Suggestions

- Faculty research presentations targeted at and open to general business public.

External Positioning

>Alumni Engagement

- Increase alumni engagement to meet competitor levels
- Encourage and support alumni responsibility for programming
- Increase alumni giving
- Coordinate alumni outreach across programs, departments, and functions (e.g., Alumni Community Effectiveness Team)

From Plan to Reality

>Next Steps

- Relate departmental planning documents to Strategic Plan goals
- Participate in activities beyond your department
- Sign on to help move the School's agenda forward in one or more areas