

2017 A YEAR MADE TO MATTER 2018

MIT SLOAN

ALUMNI



FROM THE DEAN

Dear Alumni and Friends,

If there is one realization shared throughout our MIT Sloan community today, it is this: The big problems that impact our industries, organizations, and societies—the future of work, the health of our planet, the well-being of humankind—do not lend themselves to one-dimensional solutions.

Our mission focuses us on the kinds of challenges that demand partnership, an openness to new ideas, and innovative approaches to problem-solving. Our commitment to collaboration across schools and across disciplines is precisely what makes MIT Sloan unique amongst schools of management.

This last year has been an important one for MIT's Sloan School of Management. In this, our second *A Year Made to Matter* newsletter, you will find details on a wide array of both student and faculty activities. Highlights range from the StartMIT Entrepreneurship Boot Camp (co-hosted by the Martin Trust Center for MIT Entrepreneurship) to the popular Analytics Night hosted by our diverse cohort of MBAn students. We also explore cross-campus research initiatives, such as the MIT *Work of the Future* Task Force, and the MIT Quest for Intelligence, which seeks the foundations and structure of human cognition. This publication also offers updates on MIT's Kendall Square Initiative, leadership changes in the MIT Sloan Career Development Office, global events, fundraising benchmarks for the Campaign for a Better World, and more.

Above all, I hope what you will find within is compelling evidence of both the distinctiveness and the importance of our unique mission: *to develop principled, innovative leaders who improve the world and to generate ideas that advance management practice*. We work together to invent solutions to the tough problems and to build a better world. And that mission, as surely as ever, is not possible without your continued participation and support.

Sincerely,



DAVID SCHMITTLEIN
John C Head III Dean



SMARTER TOGETHER

A key element of the MIT Sloan culture is a commitment to the power of true collaboration—among students, faculty, departments, and disciplines. Here are some of the ways we're leveraging the multiplier effect through initiatives across the school and the Institute.

STARTMIT

An Entrepreneurship Boot Camp for All

StartMIT offers students across the entire MIT community a learning experience that's packed with practical instruction and mentorship, and designed to give aspiring entrepreneurs a boost on the startup learning curve. Held during MIT's January Independent Activities Period (IAP) and co-hosted by the Martin Trust Center for MIT Entrepreneurship and the MIT School of Engineering, StartMIT participants get the training, resources, and team support to develop their ideas from fledgling concepts into venture capital-worthy pitches. Along with opportunities to connect with experienced mentors and refine their own projects, StartMIT undergraduates, graduate students, and postdoctoral fellows all have the chance to hear from leaders in Boston's entrepreneurial ecosystem, and join in on field trips to experience startup culture firsthand.

INNOVATION REQUIRES INCLUSION

The MIT Sandbox Innovation Fund

Based in the MIT School of Engineering and created in partnership with the MIT Innovation Initiative, the MIT Sandbox Innovation Fund provides seed money for student-initiated entrepreneurship ideas, mentoring from within MIT (and from a broad network of committed partners), and tailored educational experiences that help student-leaders pursue their entrepreneurial ideas alongside their classwork and research activities. Each participating student or team is matched with mentors and personalized curricula that best support them in moving their ideas from concept to impact. And, unlike a contest with selected winners, *all* MIT graduate and undergraduate students can participate and reap the benefits.

INVENTING TOMORROW'S WORK

The MIT Work of the Future Task Force

Initiated this year amidst mounting technological disruptions and social and civic uncertainty, the



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SMARTER TOGETHER (CONT.)

MIT *Work of the Future* Task Force is composed of MIT faculty and researchers (one-third from the MIT Sloan faculty), who convene to address the challenges—and opportunities—of our current technological climate. The task force has set a 30-month agenda aimed at answering urgent questions about how emerging technologies will shape the nature of human work, how technological innovation can be catalyzed to augment human potential, and how civic institutions can help guide and direct innovations for shared prosperity. This interdisciplinary effort will link existing and new research done on campus, convene periodic conferences and industry speakers, and create a set of educational and outreach activities designed to engage the MIT community and the world.

A JOURNEY INTO NEW TERRAIN

The MIT Quest for Intelligence

“In the history of science and technology, there are moments of opportunity,” declares MIT President L. Rafael Reif. “Moments when the tools, the data, and the big questions are perfectly in sync. In the field of intelligence, I believe this is just such a moment.”

Formally launched at a gala event in February 2018, the MIT Quest for Intelligence (colloquially “The Quest”) is leveraging MIT’s culture of collaboration to bring together scientists, engineers, and developers with economists, technologists, and organizational theorists to explore the foundations and applications of human intelligence. MIT Sloan is excited to join with peers from departments across the Institute in advancing this truly groundbreaking work.

Participants in this interdisciplinary effort are seeking answers to two fundamental questions: (1) How does human intelligence work in engineering terms?; and (2) How can we use that deep grasp of human intelligence to build wiser and more useful machines for the benefit of society? In addition to supporting the development of new research, methods for machine learning, and practical tools for use in research settings, The Quest is amplifying active projects already underway across labs and centers, including those investigating autonomous systems, determining media and information quality, studying labor markets and the work of the future, exploring innovation and the digital economy, unpacking the role of artificial intelligence in the legal system, and more.



ADMISSIONS

The metrics that matter.

This year’s Admissions metrics once again reveal a capable, diverse group of students from around the globe: those ready to make an impact in the classroom, in their programs, and ultimately in the world. After participating in MIT Sloan’s immersive experiences, students graduate prepared to lead at all levels, across all industries, and make their ideas matter.

MBA (INCLUDING LGO & MSMS)		
CLASS SIZE	INTERNATIONAL CITIZEN	DEMOGRAPHICS
409	38%	42% women
ADMIT RATE	AVERAGE GMAT	AVERAGE EXPERIENCE
13%	728	4.9 years

MASTER OF FINANCE (MFIN)		
CLASS SIZE	INTERNATIONAL CITIZEN	DEMOGRAPHICS
111	90%	36% women
ADMIT RATE	AVERAGE GMAT	AVERAGE EXPERIENCE
11%	722	16 months

SLOAN FELLOWS		
CLASS SIZE	INTERNATIONAL CITIZEN	DEMOGRAPHICS
111	81%	23% women
ADMIT RATE	AVERAGE GMAT	AVERAGE EXPERIENCE
42%	646	14 years

PHD		
CLASS SIZE	INTERNATIONAL CITIZEN	DEMOGRAPHICS
16	31%	31% women
ADMIT RATE	AVERAGE GRE	AVERAGE EXPERIENCE
5%	168 164 (q) (v)	N/A

EXECUTIVE MBA (EMBA)		
CLASS SIZE	INTERNATIONAL CITIZEN	DEMOGRAPHICS
126	19%	32% women
ADMIT RATE	AVERAGE GMAT/GRE	AVERAGE EXPERIENCE
35%	N/A	17 years

MASTER OF BUSINESS ANALYTICS (MBAN)		
CLASS SIZE	INTERNATIONAL CITIZEN	DEMOGRAPHICS
44	61%	41% women
ADMIT RATE	AVERAGE GRE	AVERAGE EXPERIENCE
6%	167 160 (q) (v)	21 months

STUDENT EXPERIENCE



UPDATE: MASTER OF BUSINESS ANALYTICS PROGRAM

Launched in March 2016 with the goal of becoming the number one analytics program in the world, MIT Sloan's Master of Business Analytics (MBAn) is a quantitatively rigorous 12-month degree program designed to accelerate the skills of tomorrow's chief data scientists. The MBAn core curriculum focuses on doctoral-level subjects in Machine Learning, Optimization, Statistics, and Software Tools programming in R, Python, Julia, and SQL. Students also have to complete mandatory coursework in Business Communication and Professionalism. The highlight of the program is a seven-month capstone project in which teams of students apply the tools of modern data science to solve high-impact challenges in companies worldwide. In a few short years, the program has seen steady growth in applicants, class size, and job placements, as the worldwide demand for analytics skills grows.

Critical to the MBAn program's success is the remarkable faculty members behind it, whose cutting-edge research informs a curriculum suited to analytically adept innovators. As one example, MBAn Faculty Director and Boeing Leaders for Global Operations Professor of Management **Dimitris Bertsimas** and his team recently used advanced computer modeling and analytics to help the Boston Public Schools optimize bus routes.

The 2018 class remains diverse in background, skillset, and experience level, to bring a critical range of perspectives to the program while supporting MIT Sloan's goal of recruiting the highest-caliber analytics students in the world. For the class of 2019, the MBAn program plans to expand to accommodate up to 60 students.

"Being in a business school environment enables me to learn from a different set of students that have amazing experiences."

Karoline Skattleboe, MBAn '17

MBAn, Analyzed

300

Applicants for 16 seats
in the Class of 2017

827

Applicants for 30 seats
in the Class of 2018

3.9

Median
GPA

168–170

Median GRE
quant score



DATA SCIENCE & ANALYTICS CAREER NIGHT 2018

This year's Analytics Career Night was a rousing cross-campus success, with more than 800 registrants who took advantage of the unique opportunity to share dinner, drinks, and professional networking with representatives from 60 of the world's leading organizations invested in harnessing analytics to their businesses' advantage. Attending companies included Adidas, Anheuser-Busch InBev, Bloomberg LP, Boston Consulting Group, Ford, Google DeepMind, IBM Watson, McKinsey & Company, Philips, PricewaterhouseCoopers, Raytheon, Walt Disney, and many more.

ON TRACK TO IMPACT

MBA Tracks

Many MIT Sloan MBA students pursue a "track" as part of their experience. Students can select a track during their first semester and then continue it throughout their MBA experience, forming strong relationships with a dedicated peer cohort. Track choices include Enterprise Management, Entrepreneurship & Innovation, and Finance. The tracks are specifically designed for those interested in focused learning connected to particular career outcomes, providing theoretical and practical immersions in their chosen subject matter.

APPROXIMATELY

60%

of the Class of
2019 MBA
students adopted
an MBA track

"The Enterprise Management Track was key to me getting my summer internship at Google, and showcasing my ability to do a marketing role. I was a career-switcher and was looking for as many opportunities as possible to get hands-on experience doing marketing...so that I could tell a story that made sense and land my dream job.... The first project I did at school helped me shape my story as a marketer. The work I did with Google allowed me to get a warm referral internally as well."

Salit Kulla, Enterprise Management Track, MBA '15;
Head of Marketing for Gmail at Google



CERTIFIED IN THE FIELD

Certificates

Earned in conjunction with an advanced degree, specialized certificates are available to students in the fields of Healthcare, Sustainability, and Business Analytics. These certificates are open to virtually all MIT graduate students, which creates a dynamic, multi-perspective classroom experience. Certificates offer relevant, topical coursework across disciplines and include an Action Learning project. They may also be combined with a track for an even more tailored MBA experience. The certificate in Business Analytics launched in 2018, and has quickly become the hottest curricular offering in the MBA and MIT Sloan Fellows programs.

"By combining the Sustainability Certificate with the Finance Track, I was able to fulfill my goal of leaving business school with both strategic and tactical knowledge of how finance works, while at the same time providing positive impact and having the confidence to solve real-world problems."

Maryellen Kwasié, Finance Track and Sustainability Certificate, MBA '16

Number of 2018 graduates earning certificates:

18

Healthcare

75

Business Analytics

61

Sustainability

IN THE WORLD, FOR THE WORLD

GO-Lab: Restoring Puerto Rico to Power

It all began with an email from Epoch Foundation Professor of International Management, Emeritus **Don Lessard** and Puerto Rico native **Jari Navarro, EMBA '18**, asking a simple question of the EMBA community: In the wake of the catastrophic hurricane that left almost all of Puerto Rico without power, would there be an opportunity for MIT Sloan to make a difference?

On the island, the situation was indeed dire. Hurricane Maria, currently believed to be the worst natural disaster on record to affect the region, had decimated the area, leaving wind and flood damage and the worst blackout in U.S. history. It seemed an ideal opportunity to lend both mind and hand in the form of a GO-Lab team. The GO (Global Operations)-Lab, part of MIT Sloan's Action Learning programming for MBAs, is an assembled group of five to six carefully selected and deeply experienced Executive MBA students committed to helping international companies and organizations solve cross-border management challenges.



After the GO-Lab team was determined and arrived on the island, investigations, data gathering, and meetings with multiple public and private stakeholders—many of them with competing agendas and needs—commenced. The team's challenge was significant, but was exactly why they had come: to offer unbiased analysis and a proposed plan for recovery.

.....
See the video:
youtu.be/jtn185MNrZo



“Having the GO-Lab team come and provide an unbiased perspective was an enormous asset to the recovery process.”

Alex Breckel, SM '14,
Policy Analyst for the U.S. Department of Energy

As **Geoff Beckwith, EMBA '18**, framed the challenge: “The systems here are challenged financially, socially, demographically ... the perspective from MIT and the EMBA program was intended to reveal the common ground and potentially provide some insight, some path to rebuild.”

The team brought with them not only a variety of expertise, from architecture to regulation, but also a diversity of perspectives that informed the project. As a native of Syria, GO-Lab participant **Dana Attar, EMBA '18**, says she jumped at the chance to study and apply her knowledge to the specific challenges of building systemic resilience in the face of catastrophic disaster—an issue of profound relevance to her homeland. “I wanted to do something impactful, and learn about resiliency and how you build a system around that.”

After multiple work sessions, the GO-Lab team was prepared to deliver their results, which consisted of a collection of recommendations for implementing microgrids to aid in power restoration. According to **Alex Breckel, SM '14**, a policy analyst for the U.S. Department of Energy working in Puerto Rico on redevelopment, the impact the team made was profound. Says Breckel, “Having the GO-Lab team come and provide an unbiased perspective was an enormous asset to the recovery process.”

José H. Román Morales, acting chairman of the Puerto Rico Energy Commission (PREC), is even more categorical in his assessment. “I believe the GO-Lab gave us a lot of value—and they gave us something useful: ideas, critiques, helping us get to the next level ... it was *extremely* valuable.”



FACULTY

Expertise meets passion...magnified.

While representing, as always, the foremost thinkers and researchers in management theory and practice, the MIT Sloan faculty have other salient features in common: relentless curiosity, unwavering rigor, and an orientation toward impact. The school's 200+ professors and lecturers continue to ask bold questions and seek novel solutions to answer the most complex challenges affecting economies, organizations, and humankind. And even more important, they continue to collaborate—across traditional boundaries and through MIT-wide initiatives—to see meaningful change.



**John Van Reenen, Gordon Y Billard Professor
in Management and Economics**

Holding a joint appointment between the MIT Department of Economics and the MIT Sloan School of Management, Professor John Van Reenen's CV includes being on the faculty at the London School of Economics, where he became head of the Center for Economic Performance (CEP). He also has worked as a British government policy official on healthcare policy, has researched the effects of automation on workers, and—in his role at the CEP—has become a leading public voice about the overall economic impact of Brexit on Britain's economy.

Professor Van Reenen describes his current work as not only focusing on technology and its impact on societies and economies, but also encompassing the fundamental questions of “how people come up with ideas, and how ideas spread, among firms and across countries.” Here at MIT Sloan, along with continuing his innovative research and teaching, he's a key member of the MIT *Work of the Future* Task Force.

In explaining his recent move from the United Kingdom to the United States to MIT, Van Reenen observes that “the U.S. is the center of the world for economics, and MIT is the center of the U.S. for economics,” adding that the Institute is “a fantastic fit for my interests. There are a lot of economists who do this [kind of work] here, but also non-economists who are creating the future.”



**Catherine Tucker, Sloan Distinguished Professor
of Management Science and Professor of Marketing**

As chair of the MIT Sloan PhD program, Professor Catherine Tucker is also the cofounder (with Professor Christian Catalini) of the new MIT Cryptoeconomics Lab.

Professor Tucker's research has focused on the interface among marketing, economics, and law, exploring how technology enables firms to use digital data to improve their operations and marketing.

In her role at the Cryptoeconomics Lab, Tucker is pursuing multiple, cross-disciplinary studies with colleagues in economics, computer science, and management that push the envelope on blockchain and cryptocurrency understanding and applications. She is currently working on a global study of the economic implications of blockchain technology, cryptoassets, and cryptocurrencies in a variety of industries.

Her present inquiry links back to an unusual source. In 2014, Tucker (working with Catalini) conducted an experiment at MIT using Bitcoin cryptocurrency, in which a total of 4,494 MIT undergraduate students were offered access to Bitcoin, with their adoption and use reported back to the researchers. A significant number (nearly half) of the students held on to their bitcoins, suggesting an instinctive recognition, even then, that speculation would be one of the currency's first use cases—a theory that has been repeatedly demonstrated in recent years.



Yasheng Huang, International Program Professor in Chinese Economy and Business; Professor of Global Economics and Management

Professor Yasheng Huang is the founder and director of both the China Lab and the India Lab, which aim to help entrepreneurs in those countries improve their management skills. Currently, with the support of the MIT Abdul Latif Jameel World Water and Food Security Lab and the Walmart Foundation (in partnership with the MIT Center for Biomedical Innovation), Professor Huang is working at the forefront of studying the international food supply chain and managing its safety. In particular, his team is developing predictive models to proactively manage risks related to food contamination.

Collaborating with academic and industry partners, Huang notes, “We are pleased to work with the Walmart Foundation on this important issue. We appreciate its collaboration, as we continue to build a coalition both at MIT and on the ground throughout China. We seek to leverage the MIT team’s prior work and connections to create new systemic solutions to predict, monitor, and mitigate food contamination risks.”

Andrew W. Lo, Charles E. and Susan T. Harris Professor; Professor, Finance

A former governor of the Boston Stock Exchange and modern finance pioneer, Professor Andrew W. Lo’s research interests have historically fallen into four areas: evolutionary models of behavior and adaptive markets (of which he invented the hypothesis), the dynamics of the hedge funds industry, healthcare finance, and systemic risk.

Understanding systemic risk to better aggregate and make use of digital data is the nature of his most recent involvement in the MIT-wide Quest for Intelligence (“The Quest”). Together with colleague Vinod Vaikuntanathan, Professor Lo is leading a project studying the insights and societal benefits that could be derived from aggregating data across organizational boundaries, while respecting privacy concerns. He and his colleague are drawing on cyber intrusion data to benchmark risk, with the ultimate goal of creating a multiparty platform that collects data safely.



Trish Cotter, Senior Lecturer; Executive Director of the Martin Trust Center for MIT Entrepreneurship

Uniting all the quintessential traits of a true MIT-styled entrepreneur, Senior Lecturer and Executive Director of the Martin Trust Center for MIT Entrepreneurship Trish Cotter originally trained as an engineer before becoming a business leader. Following IBM’s 2010 acquisition of her second startup Netezza for \$1.8 billion, she joined MIT and the Martin Trust Center for MIT Entrepreneurship, and now plays a meaningful role in the vibrant, cross-campus entrepreneurial ecosystem at MIT.

Cotter is also part of the team jumpstarting StartMIT, an IAP course offering designed to immerse would-be entrepreneurs from every school and program in MIT’s distinctive approach to entrepreneurship. “We are here to be a gateway to innovation-driven entrepreneurship for all,” Cotter explains. “Over the last five years, we’ve seen a greater-than-ever connection between the centers and the schools of MIT, and a lot more cross-pollination between teams.”

“We’re gratified to have found that many of the students who are most successful in the delta v accelerator, and are awarded venture funding through the Sandbox Innovation Fund, have considered StartMIT to be the fuel they needed as entrepreneurs,” she adds.

In the glowing words of one postdoc’s class review, “Every day [at StartMIT], I have learned something new, and I often had the feeling of being like a kid entering a candy shop, with so many opportunities, resources, people willing to help, and so many, many ideas for creating a better world—while also building a profitable business.”

IN THE SQUARE

Creating and Enhancing a 21st-Century Shared Space



KENDALL SQUARE INITIATIVE

MIT's ambitious Kendall Square Initiative continues, with 1.8 million square feet of mixed-use space construction underway along Main Street to meaningfully—and physically—bring MIT Sloan, the Institute, and the greater Kendall Square community closer together in a lively exchange. Most recently, MIT broke ground on 314 Main, the new 17-story “front door” to campus, designed to invite this overlap. MIT Sloan alum **Israel Ruiz, SM '01**, executive vice president and treasurer of MIT and leader of the initiative, explains, “Our ultimate vision is to create an always-on, ever-evolving district for our community, business partners, and neighbors. A place where cutting-edge research takes root, where our students engage in internships and making their ideas a reality, a place that everyone who calls Kendall Square ‘home’ can enjoy at all hours.”

Ruiz adds, “The groundbreaking of 314 Main is a key component of the spiritual extension of the Infinite Corridor to MIT Sloan and out to the broader Kendall Square community.”

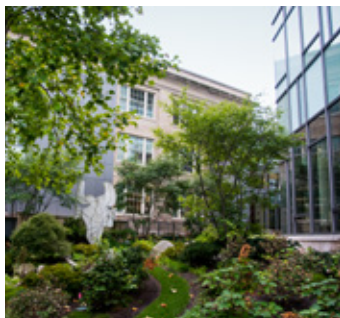
This six-building effort, representing the first phase of new expansion in Kendall Square, is targeted for completion in the mid 2020s. Situated in the heart of Kendall's innovation ecosystem, the new buildings will physically link MIT Sloan to other places of innovation and new thinking inside and outside of MIT. In addition to providing new academic space and homes for the Office of Admissions, the MIT Museum, and the MIT Innovation Initiative, new construction will open up lab and office space, housing for graduate students and residents, indoor and outdoor

gathering spots, ground-floor retail, and underground parking to create easy movement between Kendall and the Charles River. Identified by Ruiz as the culmination of a “truly collaborative” planning process between MIT and the City of Cambridge, all development will preserve and complement the historic features of Kendall Square—including a landmark clock tower erected in 1925—as well as offer open access, events, programming, and even free MIT Museum admission year-round to Cambridge residents.

Numerous connected spaces will be integrated into building designs to facilitate the chance encounters and serendipitous collisions that further entrepreneurship and innovation. “There’s been a significant acceleration in innovation within Kendall Square in the years since I graduated from MIT Sloan, and a growing desire from business and the city to be even closer to our MIT community,” says Ruiz. “After all, the school has played an important role in Kendall's transformation, and we intend to be here for centuries to come.”

“The building designs are themselves intended to create room for intersections, where ideas can be shared, boundaries can be pushed, partnerships can be seeded for the future, and work, life, and play can meet.”

Ruiz adds, with a smile, “Spaces that channel what is genuinely, authentically MIT.”



Celebrating the Reopening of Bergstrom Garden

Significant work over the year culminated on Wednesday, October 3, 2018, when **Gary Bergstrom, PhD '68**, returned to campus with his wife Maggie Bergstrom for a special reception to celebrate the reopening of the Bergstrom Garden. During his remarks, Dr. Bergstrom stated that his vision for the garden was “to add a tranquil, attractive haven within busy Kendall Square—slightly hidden, but once found a uniquely pleasant surprise. A space that can be enjoyed not only on the ground level, but also by those that can view it from above.”

The school is grateful for the generosity of the Bergstroms in making the renovation possible.

SLOANIE CAREERS

THE CAREER DEVELOPMENT OFFICE (CDO)

A Holistic Reimagining

With Assistant Dean **Susan Brennan** newly at the helm, the Career Development Office (CDO) is embarking on a holistic reinvention designed to meet the future of work and the needs of the diverse MIT Sloan community. Brennan's agenda for the CDO includes working toward greater customization, integration of services, and longitudinal support for all students and alumni. The plan for the CDO in the near future includes:

- › Facilitating relationships with next-generation companies seeking talent with expertise in analytics, technology, and entrepreneurship
- › Providing proactive support and services tailored to the needs of MIT Sloan alumni, whether in a job search or seeking candidates for their organizations
- › Developing end-to-end partnerships with student clubs, faculty, and employers to connect student and alumni leaders with communities of practice
- › Expanding resources for *all* ages and stages of the population served by the CDO—offering enhanced career education, executive career development and coaching, and relations support



"We aspire to reimagine the Career Development Office in a big and bold way—designing programs, experiences, and resources that prepare students for the future of work. More importantly, we seek to connect our ambitious leaders with the opportunities and communities that will help them invent the future."

Susan Brennan, Assistant Dean,
Career Development Office

MIT SLOAN ALUMNI ONLINE (MITSAO)

Bryn Panee Burkhart's *Career Conversations*

Through the MIT Sloan Office of External Relations, MIT Sloan Alumni Online (MITSAO) was thrilled this year to feature—among many wide-ranging online resources for alumni—a four-part *Career Conversations* series by **Bryn Panee Burkhart**, Senior Associate Director of Alumni Career Development. The series focused on strategies for all stages of alumni, including "Navigating Your Career at Any Age and Stage," "Leveraging LinkedIn for Effective Career Management," "Salary Negotiation Tactics," and "Compensation Conversations."

The presentations by Burkhart, a regular workshop facilitator, were extremely well received and reviewed by those who attended. These sessions—as well as many other presentations—are archived at mitsloan.mit.edu/alumni.

**MIT Sloan Alumni
Online 2018**

1,370 alumni attended
12 online sessions



"At MITSAO, we're always working to give alumni as much value as we can, because *their* time is so valuable. My hope is to always inspire, impart useful and timely information—while also providing that 'drinking from the fire hose' feeling of being back on campus."

Bryn Panee Burkhart, Senior
Associate Director, Alumni Career
Development

EMPLOYMENT OVERVIEW

350+

More than 350 MIT Sloan alumni actively participated in recruiting at MIT Sloan on behalf of their companies in the 2017–2018 academic year.



Top Employers of the Class of 2018 (MBA)

- › Amazon
- › Boston Consulting Group
- › McKinsey & Company
- › Bain & Company
- › Google
- › Deloitte Consulting
- › Fidelity Investments
- › Goldman Sachs Group, Inc.
- › Wayfair
- › Analysis Group, Inc.

ALUMNI

At MIT Sloan, alumni give, go, and help make a difference.

For members of the MIT Sloan community, making a difference is in their DNA. And today, the school has never been more involved in making a direct, positive impact on the world. After all, Sloanies see a better future as not only possible, but also imperative. Giving back to MIT Sloan through resources, time, and attention guarantees the enduring legacy of the union of mind and hand, helping in the effort to transform companies, organizations, institutions, and the world for good.

IN 24 HOURS, THE MIT SLOAN COMMUNITY MAKES ITS MARK

On Pi Day, MIT's unofficial holiday marked yearly on March 14, MIT Sloan partnered with the broader MIT community over 24 critical hours to increase donor participation from all members—alumni, parents, students, and friends. Among the surprises and highlights this year:

- › An anonymous Institute-wide challenger pledged a gift of \$314,159 if 6,283 donors made a gift to any fund across MIT on March 14, 2018
- › To encourage MIT Sloan support for the challenge, the DeFalco family (Stephen, SB '83, SM '88, and his wife Rosemarie along with their sons, Tom, MBA '15, and his fiancée

Danielle Russell, MBA '15, and Stephen, MBA '16, and Steph, Andrew, and Carolyn) pledged to contribute \$100,000 if 1,314 members of the MIT Sloan community made a gift to the MIT Sloan Annual Fund on that same day

- › Additional challenges were also set forth throughout the day by John Mazzarino, SM '77 (\$25,000); Preetish Nijhawan, MBA '98 (\$10,000); and Gil Simon, MBA '03 (\$10,000)
- › This year, alumni volunteers played a vital role in spreading the 24-Hour Giving Challenge message. Seven alumni community and corporate Pi Day events were held across the country

MIT Sloan Pi Day 24-Hour Giving Challenge

TOTAL DONORS

1,344

17.7% increase from 2017

FIRST-TIME DONORS

248

Includes 114 student donors

DEAN'S CIRCLE DONORS

60

67% increase from 2017

PI DAY CONTRIBUTIONS

\$351,305

63.4% increase from 2017

CHALLENGER GIFTS

\$145,000

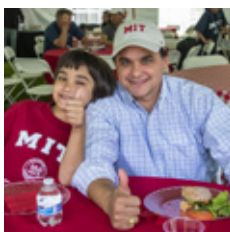
16% increase from 2017



MIT SLOAN REUNION WEEKEND

From around the globe, Sloanies gathered eagerly in Cambridge for Reunion 2018 and produced a record-breaking turnout. Nearly 1,800 alumni and friends from all over the world yielded an attendance 18 percent higher than Reunion 2017, and 53 percent higher than the same group's previous Reunion in 2013.

The weekend featured over 25 faculty and alumni speakers, a "Beaver Tank" showcasing alumni entrepreneurship, and updates from Dean Schmittlein. Alumni enjoyed social events planned by more than 100 alumni volunteers, as well as the time-honored C-Function and class dinners.



Reunion 2018

1,800

Alumni and
friends attended

50

Countries represented

\$1.2M+

Reunion Class Gift
for the MIT Sloan Annual Fund

12%

Reunion Class Gift
increase over 2017

20.5%

Reunion Class Gift
increase over 2013

ALUMNI

NEW ALUMNI BOARD LEADERSHIP & PROJECTS

The MIT Sloan Alumni Board was established in 2014 by school leadership to foster deeper connections between alumni and the school and among one another. The board thanked

Board Chair Emerita **Aliza Blachman O’Keeffe, SM ’90**, for her extraordinary service and welcomed **Kristen Robinson Darcy, EMBA ’13**, as the new chair.

The board is also embarking on a new project format: short-term, sprint-style projects to address more tactical questions alongside yearlong team engagements to dive deeper into larger issues.

Upcoming projects include:

- › **Review of Dean’s Circle Benefits—**
Are the benefits helping to retain Dean’s Circle donors?
- › **Examination of Alumni Board Membership—**Examining how the school and the MIT Sloan Alumni Board engage, support, and steward board volunteers.
- › **Creation of an Alumni Podcast—**
Featuring materials and interviews focused entirely on what alumni are accomplishing and exploring out in the world. Get ready for a podcast run by alumni, about alumni, and for alumni.



Alumni Achievements

Wherever they are and whatever their field, MIT Sloan alumni are leading innovation, championing overdue disruption, and bringing their passion and expertise to bear on making the world a better place. Here are just a few recent examples:

Amazon to Acquire PillPack

PillPack, an online pharmacy startup based in Manchester, NH, and cofounded in 2013 by MIT Sloan alumnus **Elliot Cohen, MBA ’13**, now will be acquired by retail giant Amazon for “just under \$1 billion,” according to *TechCrunch*. By acquiring the company, which delivers personalized packets of medication to customers at home, Amazon is signaling its intent to disrupt the current pharmacy industry. Cofounder TJ Parker, a pharmacist, met Cohen while the MIT Sloan student was working on the MIT \$100K Entrepreneurship Competition; the pair collaborated on their idea at the Martin Trust Center for MIT Entrepreneurship, going on to win the 2012 MIT Hacking Medicine hackathon.

It’s No Guessing Game: Why You Need to Scale Predictably to Grow Your Business

How do early-stage companies position themselves for growth? According to **Donna Levin, EMBA ’16**—recent Entrepreneur-in-Residence at the Martin Trust Center for MIT Entrepreneurship and a lecturer at MIT Sloan, as well as a social entrepreneur and cofounder of Care.com—her conversations with leaders identified several key insights pertinent to leaders scaling their organizations. Among them: be sure to figure out what scaling means for your individual business. “Scale is really just accelerating growth with confidence,” says Levin. A company must have key elements in place, such as growth, operations, and automation, and have a plan to support revenue. She also emphasizes the following from her research and discussions: having a plan to find future customers and keeping operations as lean as possible throughout any scaling process.



WHAT'S NEW AT MIT SLOAN ALUMNI ONLINE

MIT Sloan Alumni Online is a monthly virtual event series that gives alumni live access to cutting-edge research, groundbreaking ideas, and school updates from faculty, alumni, and current students. This past year, over 1,370 alumni joined these programs.

In keeping with the school's goal to provide more resources of value to alumni, communications to alumni this year will now include a digest of these virtual programs and lifelong learning opportunities available to the entire MIT Sloan community. Expect webinars from the *MIT Sloan Management Review*, MIT Entrepreneurship Boot Camps, and information from the MIT Alumni Association. Alumni will be able to tune into webcasts and streaming of live conferences from campus, as well as relevant classes from MIT Sloan Executive Education and MITx.



You can access a large library of past sessions and presentation materials—including Bryn Panee Burkhart's *Career Conversations*—at our website: mitsloan.mit.edu/alumni.

1,370+

alumni attended 1 of the 12
monthly online events

SLOAN 5 IN 2018

The Sloan 5 program brings together recent graduates of the last five classes from across all of MIT Sloan's programs to foster sustained engagement between alumni and the school. Sloan 5 groups host events and provide opportunities for connecting and reconnecting across the globe, leading cultural and social excursions in more than 20 cities in the United States and worldwide.

Looking back on Sloan 5 highlights from 2018:

In New York City, our group enjoyed a festive evening at the ballet with the holiday classic *The Nutcracker*. In Beijing, our group took an excursion to Beijing Mountain Hot Springs for rejuvenation, and while in Shanghai, Sloanes enjoyed a wine-tasting. Sloan 5-ers in Austin, TX, matched wits with an "Escape the Room" experience at Lockout Austin. In California, Sloan 5 highlights included a BBQ in San Francisco's Golden Gate Park and a "Friendsgiving" gathering and celebration in Los Angeles.

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Volunteering: A critical part of making Sloan 5 successes possible is the effort of dedicated volunteers. For more information on volunteer opportunities or becoming a Sloan 5 officer, email mitsloanalumnirelations@mit.edu today.

These Core Traits Make Entrepreneurs Successful

Michael W. Sonnenfeldt, SB '77, SM '78—founder and chairman of TIGER 21 (The Investment Group for Enhanced Results in the 21st Century)—wanted to get to the essence of how entrepreneurs succeed. *Think Bigger: And 39 Other Winning Strategies for Successful Entrepreneurs*, his new book, draws on the experience of TIGER 21 members for some surprising and thought-provoking findings. Among them: In a world where resilience can be the single most important personal trait, grit trumps intelligence. "This isn't to suggest you can be stupid and be a successful entrepreneur," Sonnenfeldt hastens to add, "but the quality which is most predictive of entrepreneurs' success is their grit—their ability to fail, pick themselves up, try again." Equally important? Seeking mentors to impart specific skills and provide networking opportunities, life advice, or even simply the time to listen to idea exploration. Sonnenfeldt asserts: "If you take 100 people in any industry from least successful to most, overwhelmingly those that are most successful will have had one or more mentors in their career."

SproutsIO Aims to Power a "Personal Produce" Movement

Alumna Jennifer Broutin Farah, SM '13, CEO and cofounder of SproutsIO, is no newcomer to urban farming and designing systems that let anyone grow food, anywhere, anytime; she's spent nearly a decade innovating in the field. SproutsIO's smart app-controlled microgarden allows for the year-round cultivation of certain fruits and vegetables, using a mere 2 percent of the water and 40 percent of the nutrients utilized by soil-based plants. Launched in 2013, Farah entered the SproutsIO project into the MIT \$100K Entrepreneurship Competition, where she was a semifinalist, going on to win a Founders.org entrepreneurship competition. She credits MIT Sloan and MIT Media Lab venture-based classes with helping her hone the business idea and focus her larger "personal produce" mission. Says Farah: "Those courses were very inspiring classes that helped to get students thinking about how their ideas apply in the larger world context."

EVENTS & CONFERENCES

Around the world in 365 days.

NEW YORK CITY

MIT Sloan Global Women's Conference 2017

Held Friday, October 6, 2017, the first MIT Sloan Global Women's Conference brought together over 200 alumnae and guests from 16 states and 11 countries. The conference's aim was to provide attendees with the opportunity to learn from (and among) the school's vibrant community of women who are making ideas matter—making an impact through their work and leadership to make a difference for women everywhere.

From welcome remarks and an opening keynote featuring Judy Lewent, SM '72 (retired executive vice president and CFO, Merck & Co.), to discussions of Entrepreneurship & Innovation with Associate Dean for Innovation at the MIT Sloan School of Management Fiona Murray, the 2017 MIT Sloan Global Women's Conference offered a robust and wide-ranging forum for discussion, networking, and connecting with other members of the MIT Sloan community as they make an impact worldwide.





CAMBRIDGE

Innovating Health Systems: Digital Health Transformations 2017

Held November 29, 2017, in partnership with the MIT Sloan Initiative for Health Systems Innovation (HSI), this event focused on a healthcare industry profoundly in flux. Facing shifting economic, regulatory, and societal demands, the conference introduced MIT Sloan's integrated vision for the future of the industry: one that is affordable, accessible, and proactively health focused. Programming exposed participants to new models enabling the transition from "healthcare" to "health management" by leveraging analytics and technology, and invited discussion, analysis, and active modeling of a healthy ecosystem that nurtures system innovation and new management practices.

NEW YORK CITY

The Future of Work: Capital Markets, Digital Assets, and the Disruption of Labor 2018

An evolution of disruption is upon us, impacting traditional jobs, industries, and business models. Held in April of 2018, this event brought together leaders from industry, academia, and public policy with MIT Sloan and the MIT Initiative on the Digital Economy (IDE) to discuss, debate, and envision the future of capital markets, digital assets, and the disruption of labor. Topics included the impact of artificial intelligence and machine learning on capital markets, measures of the digital economy, changes to the workforce, good jobs and the growing gig economy, and the biases of humans and machines in a connected world.



CAMPAIGN FOR A BETTER WORLD UPDATE

Solving the world's toughest challenges starts with the most critical foundation of all: resources.

This has been a banner year for MIT Sloan's fundraising as part of the Institute's Campaign for a Better World. Between the sustained support and efforts of the MIT Sloan Executive Board, robust contributions to unique faculty-led initiatives, and the ongoing generosity of the MIT Sloan community, the school enters this next fiscal year equipped with the critical resources needed to continue making an impact on the most pressing challenges.

Particularly for faculty-led initiatives, philanthropic support continues to empower the school's work. In fact, such support for MIT Sloan's renowned initiatives and centers (such as the Initiative on the Digital Economy and the Martin Trust Center for MIT Entrepreneurship) is allowing researchers to tackle timely issues with greater freedom than that allowed by discrete corporate- or government-sponsored research projects. MIT Sloan's board members have been critical to our fundraising efforts, providing their leadership as we work together to make a better year. At the end of the fiscal year, the Campaign has supported our faculty-led initiatives through gifts totaling \$105,713,234.

DEAN'S CIRCLE UPDATE

Gifts at the Dean's Circle level (those who give each year to the MIT Sloan Annual Fund at a level of \$2,500 or more*) continue to play a crucial role in ensuring the school's ability to anticipate, analyze, and address global challenges in order to meet our collective goal of forging a better world. Dean's Circle donors commit themselves to a formative leadership role in advancing crucial and timely initiatives.

This fiscal year, we're pleased to report that Dean's Circle gifts represented 82 percent of the total MIT Sloan Annual Fund dollars donated. The total number of Dean's Circle donors increased by 9 percent.

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*The Dean's Circle also includes graduates from the past four years who make gifts of \$1,000 and current students who donate \$500.

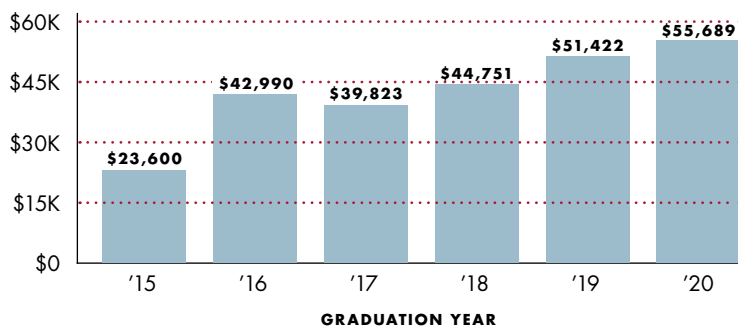




FELLOWSHIPS

Competitive fellowships continue to be a crucial tool in attracting the best and brightest students to MIT Sloan. In the past year, through generous gifts from alumni like you, MIT Sloan has been able to increase the amount of support offered to students. The school made tremendous progress in this year's fundraising, reaching more than \$75 million out of our \$100 million campaign goal, with the funds to establish 75 new fellowships. As a result of this increased merit-based fellowship support, the average GMAT scores for students in incoming classes have increased significantly. But even as the school successfully draws in those whose work will make a better future, the school continues to need funding to remain competitive with peers for top students each year.

Average Fellowship Award



FINANCE

A year well balanced.

This section presents MIT Sloan’s consolidated balance sheet for fiscal year 2017–2018. The school’s budget, in keeping with its mission, supports the recruitment and retention of faculty, teaching and research centers and initiatives, and programs that enhance the crucial skills MIT Sloan’s graduates will need to help shape that future.

Highlights underscoring MIT Sloan’s financial activities

- › From FY16 to FY18, the school successfully raised over \$150 million in philanthropic support for fellowships, professorships, capital projects, and academic research initiatives and centers
- › In FY18, the school’s endowment market value surpassed \$1 billion; our endowment per student now exceeds \$700,000
- › From FY13 to today, MIT Sloan has increased its support of student fellowships from the operating budget by 324 percent
- › Resources were deployed to recruit nine extraordinary faculty members in FY18
- › The school continues to invest in forward-looking research and teaching centers and initiatives focused on the digital economy, cybersecurity, finance, health, sustainability, entrepreneurship, and other increasingly critical areas of inquiry and innovation
- › Educational program offerings continue to expand through investments in the Master of Business Analytics (MBAn), the Analytics Track, and new online learning opportunities across programs (including non-degree executive education)

OPERATING RESULTS (\$M)	FY17	FY18
SOURCES OF REVENUE		
Net Tuition and Non-Degree Fees	134.6	137.6
Net Investment Income	27.4	29.4
Expendable Gifts	20.7	19.4
Sponsored and Other Revenue	27.1	31.0
TOTAL REVENUE	209.8	217.3
OPERATING EXPENSES		
Salary & EB	117.5	122.6
Other Expenses <i>Including Annual Charge*</i>	90.0	93.7
TOTAL OPERATING EXPENSES	207.5	216.3
OPERATING SURPLUS (DEFICIT)	2.3	1.0
ENDOWMENT (\$M)		
BEGINNING PRINCIPAL		
Fellowship Matching	9.0	2.5
from the Prior Year’s Surplus		
Endowed Gifts	18.1	22.4
ENDING PRINCIPAL	300.7	325.7
Principal Appreciation	622.9	703.6
ENDING MARKET VALUE^	923.6	1,029.3

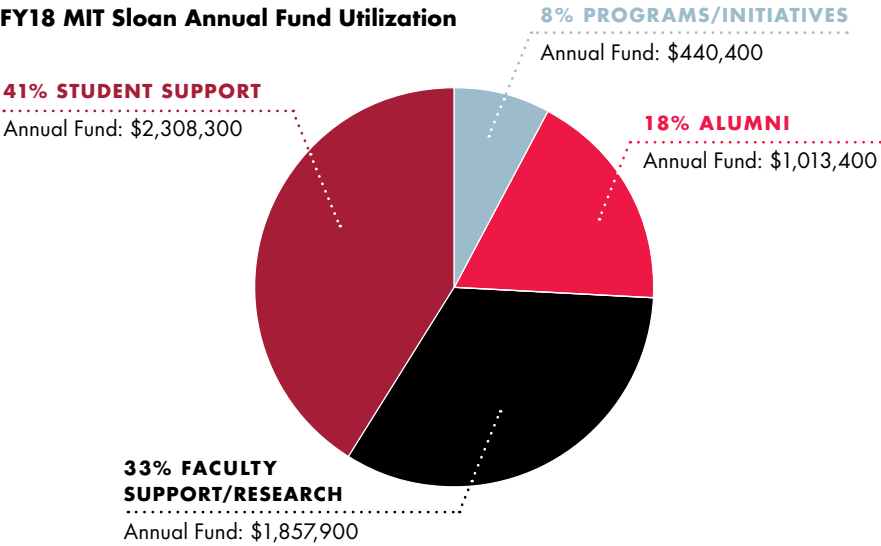
*\$3.5M annual charge for IT/space renewal

^Annual investment income is, in large part, driven by the prior year’s market value

THE MIT SLOAN ANNUAL FUND

The MIT Sloan Annual Fund remains one of the single most important sources of funding upon which the school relies. Annual Fund dollars enable “core” MIT Sloan operations and ensure that project and initiative teams can remain relevant, agile, and responsive to the challenges of a fast-moving world. In short, deserving students and alumni require support for their development as leaders in the classroom and beyond, and researchers need resources to react and change course in response to world events, new technologies, and unexpected developments. The Annual Fund was developed to address both needs and allow MIT Sloan to pursue its mission of building a better world in the most impactful way possible: by supporting the people doing so.

FY18 MIT Sloan Annual Fund Utilization





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Bergstrom Garden Newly redesigned and reopened in the fall of 2018. The school is grateful for the generosity of the Bergstrom family in making the renovation possible.



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