

HEIDRICK & STRUGGLES

Position Specification



New York University

Dean, Leonard N. Stern School of Business

2017

New York University

New York University, a world-class research university, has experienced a remarkable and unprecedented trajectory. Founded in 1831, NYU, with 17 schools and colleges in New York City, has established itself as a global university, with degree-granting campuses in New York, Abu Dhabi, and Shanghai as well as 11 additional global academic centers on six continents. Over the last forty years, NYU has built strength in every dimension of the University: program reputation, faculty eminence, research portfolio breadth and depth, the strength of core departments in Arts and Science, a broad array of exceptionally fine professional and graduate schools as well as a leading medical enterprise. NYU now successfully competes with the very top and most highly-resourced universities in the world.

At the heart of the University are its faculty, the full-time members of which number over 4,500, and whose research and teaching have, in numerous fields, placed them at the forefront of their disciplines and fields; and its more than 50,000 students, roughly half undergraduates and half graduate and professional students, who come from every state in the U.S. and from 134 countries. Today, NYU successfully competes with the world's top universities for faculty, and the University repeatedly appears at the top of the Princeton Review's list of "dream schools" for undergraduate students.

There are nine undergraduate programs in New York, six of which are in professional schools (Leonard N. Stern School of Business, Silver School of Social Work, Steinhardt School of Culture, Education, and Human Development, Tisch School of the Arts, Tandon School of Engineering, and the Rory Meyers College of Nursing). Graduate programs in the arts and sciences are prominent and attract students of the highest caliber.

NYU has a tradition of strength with its professional schools. In January of 2014, the Tandon School of Engineering became the newest school in the University, offering a new campus in the heart of a revived Brooklyn and the capacity to become a world leader in engineering.

The University values opportunities to develop cross-school and cross-disciplinary programs that build on disparate strengths. Given the size and dimension of the University, the opportunities are substantial and the entrepreneurial culture encourages collaboration.

The Global Network

NYU has pioneered a new paradigm for higher education: building on a global presence that dates back some 50 years—starting with study abroad sites in Madrid and Paris—NYU has developed a global network that draws some of the most talented and creative students and faculty from around the world.

NYU Abu Dhabi, now housed in a three million square foot campus on Saadiyat Island with nearly 750 exceptional undergraduates, drawn from 107 countries, maintains acceptance and yield rates that exceed the most selective US schools.

NYU Shanghai, the University's third international campus, is a joint venture with East China Normal University. It graduated in 2017 its inaugural undergraduate class, composed of 51% Chinese students who scored in the top percentile of the gaokao, the national higher education entrance exam in China, and 49% students drawn from the US and globally.

Eleven global academic centers, located on six continents, complement these international campuses, allowing students to study away for a semester or longer, and serving as research centers for faculty and graduate students. The 2014 Open Doors Report published by the Institute of International Education lists NYU as the #1 institution for both the number of international students and the number of students who study abroad.

NYU's global network offers a seamless, world-wide interconnection of intellectual communities and resources, enabling research and learning at each of the network's sites to benefit from one another. With deep roots in New York, NYU remains very much a university "in and of the city," as its founders envisioned, but reflecting the diversity, ethos, and dynamism of its home, today it is also a university "in and of the world."

More information about NYU can be found at www.nyu.edu.

Leonard N. Stern School of Business

The vision of the Leonard N. Stern School of Business is to develop people and ideas that transform 21st century problems into opportunities to create value for business and society. Stern is uniquely positioned to respond to the business demands of a rapidly changing global economy by leveraging multiple assets. These assets include its internationally-renowned faculty; its leading role in the growing area of undergraduate business education; its engaged staff; industry hubs in New York City, including finance and technology; and NYU's global platform and entrepreneurial culture.

Stern is widely regarded as one of the world's leading business schools, educating future business leaders across all levels and regularly placing PhD students at the very top business schools. The faculty, which includes three Nobel Laureates, is ranked #3 by UT Dallas for its research productivity. The school's Global Executive MBA program recently was ranked No. 1 worldwide by the *Financial Times*, its undergraduate, Langone part-time MBA, and EMBA programs are ranked top 5 in *US News and World Report*, and some of its departments, like Finance, have consistently ranked in the Top 5 for well over a decade.

Stern is emerging from an important period in its evolution. The School has doubled down on its historical strengths and is at the forefront of business schools in responding to contemporary business challenges. Several initiatives exemplify this momentum. Since 2013, Stern has established a Center for Sustainable Business and the Center for Business and Human Rights—the first of its kind at a top-ranked business school. Stern has also been bold in responding to the marketplace with specialized and hybrid Masters programs. It is expanding beyond the traditional, two-year MBA format to offer one-year MBA degrees in areas of student interest that connect to particularly strong industry sectors in NYC. For example, Stern

has long been a destination for MBA students with an interest in fashion, retail and luxury, and is located at the heart of NYC's technology entrepreneurship ecosystem, which led to the development of its new Fashion and Luxury and Tech MBA programs. The School has also expanded its joint degree offerings with NYU's other top professional schools, such as the JD/MBA, MD/MBA, and MBA/MFA. Last year, Stern announced a fintech (financial technology) specialization in its MBA program, a first among top management programs. Its innovative business analytics program is ranked #2 by *Poets and Quants*, and it has attained success with new programs such as the MS in Accounting.

Stern's top-five ranked undergraduate college attracts the best students in the world with its emphasis on global and social impact, has an extremely diverse and internationally-minded student body, and is a school of opportunity for many first generation college students. It offers innovative programs of study ranging from the Business and Political Economy degree to the Entertainment, Media and Technology program in collaboration with other schools at NYU such as the Tisch School of the Arts.

On the global front, Stern has been a leader in Masters business education. In partnership with the London School of Economics and Political Science (LSE) and HEC School of Management in Paris (HEC Paris), Stern launched the TRIUM Global Executive MBA Program in 2000. The program combines the complementary strengths of three premier universities and five international learning locations. Stern has several other successful global executive degree programs, including global finance and risk management. Stern is continuing to expand its global reach, initiating several new Master of Science programs joint with NYU Shanghai.

Since 2010, under Dean Peter Henry, the School has raised more than \$225 million — a record for Stern. The additional funds have led to scholarships and programs that have successfully brought many first-generation college students from under-represented minority groups to Stern. The School has accounted for upwards of \$133 million in the NYU Momentum Scholarship Campaign, the most of any school at the university. Stern's and NYU's commitment to increasing access to a world-class education is distinct in the business education landscape, and is an enduring commitment.

The Dean

The next Dean of the Stern School of Business will assume leadership at a critical point in its evolution. As a university, NYU is widely recognized as having redefined what a 21st century global education means. Stern's faculty reputation and student programs are progressing on similar trajectories. Still, the calculus of business education has changed rapidly in recent years, and Stern will need to continue adapting its strategy and shaping business education.

In particular, the Dean will lead the faculty and staff to build upon existing strengths and develop new initiatives. To capitalize on its assets, the Dean will develop an **integrative strategy and vision** that more crisply define Stern's identity and articulate the most central and consistent themes in its

programs and initiatives. This will differentiate the school from its competition, guide faculty and staff in their work, determine the priorities that most clearly relate to Stern's strengths and areas of need, and clarify what is distinctive about Stern for current and prospective students, employers and alumni.

The Dean will be **both a champion for Stern and a collaborator with the University**. While the global strength of NYU's three-campus structure is one obvious asset, the opportunity goes well beyond that to include interdisciplinary opportunities with NYU's 18 other schools and colleges. Going forward, Stern must strengthen numerous established cross-school partnerships and initiate new collaborations of strategic importance. The Dean will devise ways to strengthen the School that yield dividends for NYU as a whole, as well as Stern, building upon and reinforcing NYU's many strengths.

Stern is especially well-positioned to meet the growing demand for **globally-minded business education** around the world – an opportunity and imperative for the Dean. This growing international demand is an excellent match for NYU's unique network university structure, its highly international student body, its alumni and its location in NYC, itself a particularly international city.

With Stern located in the center of "Silicon Alley" (second only to Silicon Valley with respect to tech entrepreneurship), the School's **connectivity and relevance to technology** as an industry and as a major influence on business, writ large, is paramount. Stern already has taken strides in this regard through its Fintech programs at the MBA and undergraduate levels and its recently launched one-year Tech MBA, designed for students pursuing careers in established and startup technology firms. However, the pace of change led by technological disruption will require the Dean to lead the school in aggressively responding to the larger question of how technology is changing business education as well as how it is changing business. These changes are likely to affect both curriculum and pedagogy, such as with respect to online education.

To achieve success in these key areas, it will be critical for Stern **to deeply engage its world-class alumni network**. With over 100,000 alumni in over 120 countries, Stern offers one of the largest, most successful alumni bodies of any business school in the world, including 500 CEOs. Without question, the School is in a position to leverage even further its substantial alumni base. Fundraising is an obvious and mission-critical part of this engagement—and at Stern, fundraising has supported the University's historical prioritization of 'first-generation' students in addition to other strategic priorities.

The core of a world-class business school is the intellectual capital of its faculty, and to truly harness the power of that asset, **a strong partnership between the Dean and the Stern faculty** is critical. The Dean will be both of and for the faculty, accessible and connected to the intellectual corpus. This connectivity is crucial for the Dean to help translate Stern's strengths to opportunities within NYU and externally, in the broader business landscape.

The Dean will support and cultivate the strong research reputation and intellectual community at Stern by setting academic priorities, recognizing

academic talent and promise, and exercising good judgment in faculty recruitment and promotion.

In short, the Dean of the Stern School of Business will have overall responsibility for defining the school's strategic priorities, recruiting and retaining excellent faculty, creating and supporting educational programs of the highest quality, attracting outstanding students and creating collaborative initiatives internally and externally. The Dean is also responsible for all matters related to the School's academic programming, operations, expense and revenue budgeting, relations with alumni and supporters, and fund development on behalf of the School.

The **detailed responsibilities of the role and expectations** for the successful candidate include the following:

- Provide **strategic guidance around the school's unique identity and opportunities for market advantage**, potentially to include areas such as global connectivity, technology and entrepreneurship;
- **Champion Stern and collaborate** within and outside the University to advance Stern's programs, create a scholarly environment that promotes research and teaching, and enhance the school's curricula and reputation, to insure that Stern contributes to and strengthens NYU in the long term;
- **Lead the highly engaged faculty and administrative team** to support the mission of the school, cultivate its research culture to ensure its academic vitality, and promote its reputational advancement. Engage the faculty in a strategy to determine which academic areas the school should prioritize based on strengths of faculty and availability of resources;
- **Cultivate relationships with alumni and business leaders** on a local, national and international level for the benefit of students and faculty, and leverage the Board of Overseers and Alumni Council effectively in this regard;
- **Elevate the school's profile within the national and international business school community** through improved commitment to excellence, connectivity to industry, and leveraging of alumni and network resources; and
- **Capitalize on the school's broad portfolio of programs to expand enrollment and grow market share.** Explore potential areas for growth (e.g., expanding international and/or dual degree offerings).

The Person

The successful candidate for this position should possess the following credentials and experience:

- Academic credentials and record of scholarly achievement that merit the rank of tenured Professor at the Stern School of Business; and/or a recognized career of achievement in business
- Track record of effective leadership within large and complex organizations

- Solid business acumen and understanding of varied business operations and industries

In addition to the competencies necessary to achieve the goals indicated above, the **personal and professional competencies** desired include the following:

- An ethical track record of promoting equality, diversity, mutual respect, and fairness
- Excellent communication and marketing skills, both verbal and written
- Ability to establish trust, credibility and influence with all levels of institutional leadership and within the local and international business communities
- Cultural competency to work within and across multiple countries and cultures
- For candidates without prior experience as a university faculty member or administrator, an appreciation of the unique characteristics of academic culture

Nomination/ Application Information:

Review of nominations and applications will begin immediately and will continue until the position is filled. NYU will be assisted by Jackie Zavitz, Ellen Brown Landers and J.J. Cutler of Heidrick & Struggles, Inc.

Nominations and applications should be directed to nyusterndean@heidrick.com.

New York University is an Equal Opportunity Employer and is committed to a policy of equal treatment and opportunity in every aspect of its recruitment and hiring process without regard to age, alienage, caregiver status, childbirth, citizenship status, color, creed, disability, domestic violence victim status, ethnicity, familial status, gender and/or gender identity or expression, marital status, military status, national origin, parental status, partnership status, predisposing genetic characteristics, pregnancy, race, religion, sex, sexual orientation, unemployment status, veteran status, or any other legally protected basis. Women, racial and ethnic minorities, persons of minority sexual orientation or gender identity, individuals with disabilities, and veterans are encouraged to apply for vacant positions at all levels.

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