

ILLINOIS TECH

ILLINOIS INSTITUTE OF TECHNOLOGY Dean, Stuart School of Business Chicago, Illinois

Illinois Institute of Technology (Illinois Tech) seeks an innovative, entrepreneurial, and ambitious leader to serve as the next dean of the Stuart School of Business (Stuart). This is an exciting opportunity to lead a business school experiencing exponential growth thanks to the development of innovative new programs, international partnerships, and collaborations across a university that was recently named a 2024 Best College in the U.S. by *The Wall Street Journal*.

With an ongoing \$1 billion capital campaign and in the final year of a bold strategic plan, Illinois Tech is set up for dramatic growth and development as it continues to pursue its founding mission to provide access to higher education for students from different backgrounds and to make a difference in the world through technology-oriented education. The Stuart School of Business is a key player in this mission and in the future of the university thanks to its creative and innovative approach to business education.

Stuart School of Business is a global leader in bridging technology and business, offering distinctive education that trains students to become outstanding professionals in economics, finance, analytics, marketing, business, public administration, operations, and management. Situated within Chicago, whose business community is known for its spirit of entrepreneurship and innovation, Stuart benefits from and contributes to the city's status as a global market leader in a variety of fields reflected in the school's academic offerings. Stuart's innovative culture and unique position as an AACSB-accredited business school at one of the premier technology-focused universities in the nation has led to a near tripling of enrollment across undergraduate and graduate programs since Fall 2022.

The next dean will be tasked with building upon this tremendous momentum, ensuring the recent gains are sustained, nurturing new partnerships, and pursuing opportunities to provide unique and high-quality educational opportunities to make Stuart a destination business school. Reporting to the provost and senior vice president for academic affairs, the dean will support the vision of the school and continue to craft its identity and broaden its impact. They will be an eager fundraiser and enthusiastically tell the story of Stuart to current and potential donors, while also supporting a talented and diverse faculty in their research, teaching, and outreach. The successful candidate for this position will be globally minded and forward-thinking. They will be a champion for teaching and student success; have outstanding communication and interpersonal skills; high energy; political astuteness; a deep commitment to diversity, equity, inclusion, and belonging; and a personal style that engenders trust, fairness, and respect.

Illinois Tech has retained Isaacson, Miller, a national executive search firm, to assist in this search. All applications, inquiries, and nominations should be directed, in confidence, to the search firm as indicated at the end of this document.

ILLINOIS INSTITUTE OF TECHNOLOGY

Founded in 1890, Illinois Tech was built on the promise set forth in minister Frank Wakeley Gunsaulus's "Million Dollar Sermon" centered on access, equity, and impact. This guiding mission and purpose—where students, including those underrepresented in technology, could prepare for meaningful roles in a changing industrial society and achieve professional and economic advancement—remains just as relevant today. Illinois Tech is home to a racially and socioeconomically diverse student body, where 40 percent of incoming students are eligible to receive a federal Pell Grant. Illinois Tech's emphasis on social mobility lands it the top spot in Illinois for lifting students from families in the bottom 20 percent of income to the top 20 percent according to Opportunity Insights (formerly the Equality of Opportunity Project). Opportunity Insights also names Illinois Tech No. 3 in the nation for upward mobility among highly selective private colleges. Illinois Tech graduates also enjoy the highest 20-year net return on investment after financial aid of all Illinois private college graduates, according to Payscale. *The New York Times*, *U.S. News & World Report*, *The Princeton Review*, and *Fiske Guide to Colleges* name Illinois Tech an educational "Best Value." In September 2023, *The Wall Street Journal* ranked Illinois Tech in the top 25 on the list of 400 best colleges in America and No. 1 in Illinois.

In 2023-24, Illinois Tech enrolled about 3,000 undergraduate students and more than 5,000 graduate and professional students across seven colleges, with an impressive year-over-year increase of 23 percent. The seven colleges include: [Armour College of Engineering](#), [Chicago-Kent College of Law](#), [College of Architecture](#), [College of Computing](#), [Institute of Design](#), [Lewis College of Science and Letters](#), and [Stuart School of Business](#). Illinois Tech has solidified its position as Chicago's only tech-focused university by integrating data and computation into each degree program throughout the university. The university offers traditional bachelor's, master's, and doctoral programs, professional master's programs, dozens of certificate specializations, accelerated master's and dual-degree programs, and short-term executive and professional programs. Illinois Tech is also home to a number of robust entrepreneurship centers, including the [Ed Kaplan Family Institute for Innovation and Tech Entrepreneurship](#). In addition to providing business consulting resources, education around rapid prototyping and enterprise creation, and university-wide commercialization resources, Illinois Tech has incubated some of Chicago's biggest startup success stories due to its technology park and business incubator, as well as its wide-ranging resources and access to top-level tech talent.

Leadership

In August 2021, Rajagopal "Raj" Echambadi became the 10th president of the Illinois Institute of Technology. He received a Bachelor of Science in Mechanical Engineering and a Master of Business Administration from Anna University in India and a doctorate in marketing from the University of Houston. Prior to joining Illinois Tech, Echambadi served as the Dunton Family Dean at D'Amore-McKim School of Business at Northeastern University and the Alan J. and Joyce D. Baltz Professor and the senior associate dean of strategic innovation at the Gies College of Business at the University of Illinois at Urbana-Champaign. A driving force behind the University of Illinois's scaled online M.B.A. (iMBA) program, Echambadi has been instrumental in helping to provide increased access to an innovative

education for students across the globe. The iMBA program has been lauded as a breakthrough in graduate education and one of the best disruptive innovations of the past decade. A leading academic research expert in organizational strategic innovation, Echambadi has developed new and forward-looking academic programs designed to empower student success in a dynamic marketplace. During his tenure at Illinois Tech, Echambadi has already strengthened the institution financially and positioned it as an internationally recognized leader in innovation, access, and industry-ready curriculum.

Kenneth T. Christensen serves as the Illinois Institute of Technology's provost and senior vice president for academic affairs. Christensen joined Illinois Tech in November 2020 as the Carol and Ed Kaplan Dean of the Armour College of Engineering and assumed the role of provost in June 2023 after serving as interim provost since July 2022. Christensen has an extraordinary record of academic leadership, and proven successes in innovation, collaboration, and commitment to student success. Christensen helped to launch the Armour Academy for Experiential Learning and Student Success and helped pursue unique hands-on opportunities for students. Under his leadership as provost, Christensen has successfully guided the university through a period of sustained growth and enrollment, the launch of groundbreaking new degree programs, and the establishment of key research and workforce initiatives. Prior to joining Illinois Tech, he was the Viola D. Hank Professor and Department Chair of Aerospace and Mechanical Engineering at the University of Notre Dame and a faculty member at the University of Illinois at Urbana-Champaign for more than 10 years. Christensen received a Bachelor of Science degree in mechanical engineering from New Mexico, a Master of Science in mechanical engineering from Caltech, and a doctorate in theoretical and applied mechanics from Illinois.

Finances

As of 2024, Illinois Tech's endowment fund was valued at nearly \$300 million and in 2022 Illinois Tech launched a historic \$1 billion fundraising campaign. The campaign, [Power the Difference: Our Campaign for Illinois Tech](#), is focused on making Illinois Tech's long-term strategic plan a reality by helping the university grow its student body; invest in faculty, facilities, and educational programs; develop and deliver new, world-leading research programs; and serve as the premier technology-focused university in Chicago. The campaign has already raised more than \$430 million. Since the Power the Difference campaign began its leadership phase, Illinois Tech has seen the development of cutting-edge spaces, including the Trimble Technology Lab and the Adrian and Lorna Nemcek Lab. The last two years have also seen the creation of eight endowed chairs. Illinois Tech has updated its campus for the future of learning, recently completing a \$70 million, three-building housing project incorporating a commitment to environmental sustainability into student learning and living spaces. Prior to this campaign, Illinois Tech had two of its largest philanthropic years in its history in FY20 and FY21, raising more than \$221 million over a two-year period.

The Chicago Difference

Illinois Tech draws on its urban identity, global population, and connectivity with the city of Chicago to unleash the collective power of difference. As the world calls for meaningful action against systemic racial injustice, Illinois Tech's purpose, history, and location put it in a unique position to create a more equitable, just, and sustainable world through technology. Diversity and inclusion are part of the day-to-day experience, and inclusion is the centerpiece of the culture. Illinois Tech actualizes its commitment to diversity through The Chicago Difference to increase access and representation from underserved

communities on Chicago's South and West Sides. This effort aims to embrace and amplify the full potential of students and establish Chicago as the nation's most diverse technology hub.

The Chicago Difference is a personalized, multifaceted scholarship and community transformation program focused on increasing the representation, belonging, retention, and success of students from underserved communities in Chicago. This unique program provides support across the entire student journey: reaching into middle and high school STEM education, delivering mentoring for admissions processes, supporting the transition from high school to college, and offering wraparound support services during college, including an intensive focus on career placement and development. The Chicago Difference aims to nurture the genius in Chicago and keep world-class tech talent local.

STUART SCHOOL OF BUSINESS

With a 125-year history, the Stuart School of Business seamlessly bridges business and technology, offering a STEM access point with an unyielding focus on student success and career readiness. Stuart's long-standing reputation for innovation has been a cornerstone of its growth. The school introduced the world's first specialized master's degree in quantitative finance in 1990, providing a new model for integrating theory, practice, soft skills, and experiential learning. This legacy of groundbreaking and transformative approaches to business education, oriented around student success and career growth, persists at Stuart today.

Drawing on its history of innovation, Stuart's vision is to prepare students for the rapidly evolving business world with a future-ready, practical education. The School enjoys the support of some 10,700 alumni, many of whom are very active and engaged with the university and they are spread across 72 countries. In 2023, the Stuart School of Business launched four vision pillars summarizing its goals for the future to become: a leading STEM-focused destination business school, a campus source for business education, Illinois Tech's hub for accredited program innovation, and an incubator for new partnerships.

Academic Programs

The Stuart School of Business offers 13 [bachelor degree programs](#), seven of which are cross-disciplinary degrees, and two are dual-degree programs. In 2023, Stuart expanded its academic landscape by launching new Tech+ majors—interdisciplinary programs that combine the core tenets of various fields such as business and engineering, business and psychology, business and information technology, economics and policy, and economics and cybersecurity. Stuart also provides five [MBA degree options](#), as well as 13 specialized master's degrees, and two master of public administration degrees. Stuart also offers dual-degree programs with the Chicago-Kent College of Law and Institute of Design as well as a PhD in Finance and a PhD in Management Science and Analytics.

In 2023, Illinois Tech partnered with Coursera and launched four new online programs, including an M.B.A. program offered by Stuart and three programs offered by the College of Computing. These programs are industry-aligned degree programs with performance-based admissions that incorporate industry credentials into academic qualifications. The courses are mapped to industry standards and offer course credit for certifications. Thanks to a collaboration between Stuart and the Institute of Design, Illinois Tech is the only school in the world where students can get a Master of Design and an MBA in two years. Stuart also initiated an MBA in China in 2023 that is translated in Mandarin. There are plans to launch similar international MBAs in India and Latin America.

Students

As of Spring 2024, the Stuart School of Business is home to 123 undergraduate students, 48 PhD students, and 1,030 master's, MBA, and MPA students. The total enrollment number has grown from 356 in Spring 2022 to 1,201 in Spring 2024 thanks to the establishment of new programs and an increased emphasis on creating enrollment pathways and pipeline programs from educational and industry partners, as well as remote programs. Career readiness and connectedness with the business community is a cornerstone of a Stuart education, and the school boasts a 97 percent placement rate for graduate students and 100 percent for domestic undergraduate students within six months of graduation.

Stuart prides itself on bridging business and technology through all its degree programs to best prepare students to become business leaders. Graduates leave with leading-edge industry skills and credentials, hands-on experience, and an innovative mindset. Students are also supported by the [Stuart Career Management Center](#) (CMC), which offers career exploration and job search services, with a close engagement with a portfolio of companies with which it maintains close ties.

Board of Advisors

The Stuart School of Business [Board of Advisors](#) includes 28 executives and industry leaders, with separate advisory councils comprising additional industry members for project management, analytics, finance, and the CMC. Board members serve as a valuable resource in the efforts to strengthen the curricula, expand faculty linkages to the business community, enrich the student learning experience, develop financial resources, and assist with the advancement activities of Stuart. The board engages in a variety of key initiatives at Stuart, including the Advisors Mentorship Program, guest speaker presentations, student industry projects, and business internships. The board has been a critical resource for Stuart in fulfilling its mission regarding advancing rigorous, relevant, and practice-oriented business education and student careers.

Staff

The school is supported by a high-achieving and hard-working group of professional staff members who maintain a collaborative culture and work together in an integrated fashion to achieve the objectives of the school. Staff members partner with university colleagues to provide services, identify opportunities, enforce policies, and establish procedures. Beginning in Fall 2012, the school transitioned from faculty meetings in favor of community meetings that keep both faculty and staff aware of important school and university initiatives and create a stronger sense of organizational connection.

Faculty

Stuart faculty comprises 28 full-time distinguished scholars and practitioners, who graduated from notable institutions including Carnegie Mellon University, University of Pennsylvania, Rensselaer Polytechnic Institute, Northwestern University, University of Chicago, MIT, UC-Berkeley, Yale, and Harvard, with several additional affiliated full-time scholars from Illinois Tech's other colleges. Faculty engage in dynamic, collaborative research that is both relevant and valuable to the daily work of business and industry professionals, and that advances theoretical understanding. Stuart has a unique faculty culture built on collaboration, interdisciplinary research, and innovative instructional practices and faculty members have significant industry, government, and nonprofit sector experience with a breadth and

depth of knowledge from the business world. They bring practical insights and the latest research to the classroom, inspiring students to pursue careers at the interface of business and technology.

Stuart faculty are internationally recognized researchers in a variety of areas, including environmental management and sustainability, product placement research, high-frequency finance, privacy, corporate financial responsibility, and hedging and risk management. The school is home to four research centers: the [Center for Advancing Corporate Performance](#), the [Center for Strategic Finance](#), the [Center for Sports Innovation](#), and the Sustainable Business Innovation Clinic. Stuart's research centers engage with industry partners on research projects and programming to meet the needs of the next economy.

The strong culture of interdisciplinary collaboration among faculty and staff is exemplified by the lack of a typical departmental structure and by the student affairs and co-curricular offerings that are closely tied to the school's academic mission and students' academic and career objectives. This culture lends itself to academic partnerships, programmatic collaborations, and implementation of new initiatives.

THE ROLE OF THE DEAN

Reporting to the provost and senior vice president for academic affairs, the dean is the chief academic and administrative officer of the Stuart School of Business and is responsible for the strategic, operational, and financial health of the school. The dean oversees a budget of approximately \$8 million. Stuart comprises 12 staff members as well as a faculty leadership team that includes four associate deans who are also program directors, along with two additional program directors.

OPPORTUNITIES AND CHALLENGES FOR THE DEAN

Support Stuart's current strategic direction while pursuing opportunities to build its distinctive brand and identity

Stuart has experienced significant growth and transformational change in recent years, particularly in the spaces of enrollment and program development. With a plan to continue growing the school's revenue over the next several years, the next dean will build upon this momentum and solidify the progress Stuart has already made. This will require nurturing relationships with partners in new online degree programs and enhancing outreach to high school students through collaborations with high schools and organizations such as [Unchartered Learning](#) and Junior Achievement.

To lead the school to even greater success, the new dean must continue to pursue Stuart's four vision pillars while reinforcing its brand and identity as a leader in innovation, entrepreneurship, and technology. Driving brand awareness for Stuart and leveraging Illinois Tech's focus on technology will be especially crucial in the crowded and competitive Chicagoland region. Working closely with their leadership team, faculty, staff, and other key stakeholders, the Dean will advance the school by focusing on academic excellence, lifelong learning, and career readiness, pursuing opportunities to expand Stuart's geographical and disciplinary reach. The next dean will evaluate areas for growth and encourage an entrepreneurial mindset that will lead to new programs and impactful research. There is an appetite on the part of university leadership to invest in exciting ideas and Stuart is seen as an integral player in the advancement of the university. In advocating for support from university leadership, the dean will work with faculty to develop initiatives that will mutually benefit the college and Illinois Tech.

Proactively engage in external fundraising and resource development

Illinois Tech is in the midst of its largest fundraising campaign ever. The dean will continue the recent fundraising success of the school, communicating the Stuart's exciting future and the impact it has on students and the community. They will invest significant time in philanthropic efforts and work effectively with Illinois Tech's advancement team, senior leadership, current donors, and highly engaged alumni and supporters. The dean will be the public face of the school, enthusiastically telling its story and articulating the value and uniqueness of a Stuart education. The dean will also be a champion for the school internally. Thanks to its recent enrollment growth, Stuart is now a significant net financial contributor to the university, which operates on a centrally controlled budget. The dean will make the case for investment in Stuart's continued development and pursue opportunities and partnerships that align with the strategic goals of both Illinois Tech and Stuart.

Continue to foster interdisciplinary partnerships with other schools and colleges across Illinois Tech

Stuart's ability to build relationships across campus has been a key factor in its remarkable enrollment growth. By continuing to leverage the diverse strengths of the entire campus, the school can offer unique programs that are sought after by students. The deans at Illinois Tech work closely to ensure these partnerships are effective for students and transcend traditional boundaries. Stuart has been an active participant in this work with several cross-college programs that serve as bridges with other colleges and position the school to be the hub for imparting all aspects of business education to students across the university. Similarly, Stuart is not siloed internally by a traditional departmental structure. Instead of separate departments, it is loosely organized around disciplinary pillars, allowing for easy collaboration between programs. The next dean will continue to foster this environment, pursuing mutually beneficial opportunities and encouraging continued collaborations between faculty.

Support, distinguish, and create programs for advancing research and scholarship

The next dean will nurture a supportive environment of impactful discovery and scholarship, support research activity, secure and facilitate extramural funding, and promote new research programs. This will include providing mechanisms and structures for faculty to have the time and resources to focus on their scholarly initiatives. Stuart's teaching load and research support policies encourage its faculty to engage in rigorous and relevant research within and across disciplines. In order to retain the high achieving Stuart faculty, the dean will be a passionate supporter, advocating for additional resources and promoting their work. The dean will invest in faculty retention efforts and foster additional development opportunities around mentorship, ensuring that faculty are supported and positioned for long-term success.

Sustain enrollment growth while managing effectively to achieve academic goals

Stuart's rapid increase in enrollment has had a positive impact on its student access mission, international reputation, and revenue. But such fast growth also has the potential to stretch the available resources that are crucial to providing a world-class experience for students and a positive culture for faculty and staff. The large portfolio of programs is designed to test ideas in the marketplace and will inevitably shrink and re-shape as programs develop to meet the needs of students and employers. The next dean will regularly assess market and student needs, adjust the program portfolio, and build out supports to create a sustainable long-term growth strategy. The next dean must bring a savvy business sense and strong operational acumen to modify organizational, staffing, functions, systems, and program offerings as

appropriate. In these efforts, the dean will also engage the greater Chicago business community, developing deeper partnerships that lead to program support or student career opportunities.

QUALIFICATIONS AND EXPERIENCE

The successful candidate will possess most, if not all, of the following qualifications or experience:

- A deep commitment to Illinois Tech's mission and core values; a passion for holistic, technical, and professional education; and a commitment to educational access and social mobility that transforms students' lives;
- A demonstrated commitment to building a strong learning environment for students that stresses academic quality, experiential learning, community engagement, technology, and global perspectives;
- Experience developing new revenue streams, including private fundraising, solicitation of grants and contracts, and innovative approaches and partnerships to maintain and advance excellence;
- A demonstrated commitment to recruiting and retaining a talented and diverse faculty and supporting their academic and professional aspirations;
- An energetic, entrepreneurial, and collaborative leadership style that inspires faculty, students, and staff and builds pride in and commitment to the Stuart School of Business;
- The ability to be a passionate and tireless external advocate for the school to drive brand awareness, market to a variety of traditional and non-traditional students, and differentiate Stuart in a competitive market;
- Respect for individuality and a commitment to promoting diversity as an important component of academic excellence;
- A successful track record of setting metric-driven decisions in pursuit of an institutional mission, engaging in a continual process of assessment and improvement, and communicating with constituents through a transparent and accountable style of decision-making;
- Strong financial management skills, including the ability to manage university finances, communicate the relationships between academic priorities and budgeting, and transparently align strategic initiatives with long-term budget planning;
- Experience as a senior manager responsible for meeting profit and loss goals;
- A compassionate, inspiring leader who possesses emotional intelligence and can foster an environment that values respect, collegiality, and open communication;
- An academic or professional record of success that would support an appointment to the rank of tenured professor in the Stuart School of Business.

TO APPLY

Illinois Institute of Technology has retained Isaacson, Miller, a national executive search firm, to assist in this search. All inquiries, nominations, and applications, should be directed electronically and in confidence to:

Greg Esposito, Partner
Kristen Andersen, Senior Associate
Isaacson, Miller
<https://www.imsearch.com/9896>

Illinois Institute of Technology is an EEO/AA/Title VI/Title IX/Section 504/ADA/ADEA employer committed to enhancing equity, inclusion and diversity within its community. It actively seeks applications from all individuals regardless of race, color, sex, marital status, religion, creed, national origin, disability, age, military or veteran status, sexual orientation, gender identity and expression, and any other protected class. All qualified applicants will receive equal consideration for employment.