

TUCHMAN

FUTURE REIMAGINED

2025 - 2030 STRATEGIC PLAN FOR MARTIN TUCHMAN SCHOOL OF MANAGEMENT





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Future Reimagined

The future of higher education must be reimagined. The challenges of the next century are fundamentally different from anything we've experienced so far. Technology is no longer an option—it's a necessity. As we prepare for these changes, the Martin Tuchman School of Management (MTSM) is committed to embracing these realities. We must continue building infrastructure to enhance our tech capabilities and invest strategically in areas that position us at the forefront of business education.

Our ability to thrive will depend on more than just keeping pace with technological advancements. Lifelong learning must be at the heart of everything we do. The skills our students need today may not be the same ones they'll rely on five or ten years from now. It's our responsibility to provide them with the tools to adapt, grow, and lead throughout their careers. This means offering flexible programs, evolving with market demands, and building partnerships that connect the classroom to real-world opportunities.

I have great confidence in our faculty. Their dedication to research, teaching, and innovation is the engine that drives us forward. They are not only experts in their fields but also mentors who care deeply about our students and their success. Together, with their expertise and the strategic vision outlined in this plan, we are well-positioned to tackle the challenges ahead.

This strategic plan—Future Reimagined—is more than a document; it's our guide for the road ahead. It reflects a clear understanding of where we need to go, what we need to prioritize, and how we will get there. With the support of our faculty, staff, students, and partners, I look forward to leading the Martin Tuchman School of Management into the future with purpose and focus. We have important work ahead, and I am excited to embark on this journey together.

Oya Tukel

Dean

Martin Tuchman School of Management





HISTORICAL CONTEXT

The 2020-2025 Future Together strategic plan provided a strong foundation for the Martin Tuchman School of Management to navigate the dynamic and rapidly changing environment facing higher education. Over the course of our recently completed planning cycle, we leveraged our strengths in technology-focused business education and entrepreneurship, grew enrollment, revised our degree programs, and strengthened our research output, aligning with NJIT's strategic plan “Vision 2025”.

Throughout these five years, the school demonstrated resilience and adaptability in the face of significant challenges, including the COVID-19 pandemic and increased competition in the higher education market. MTSM's long-standing experience with online education allowed for a seamless transition to hybrid and remote learning, reinforcing its reputation as a leader in integrating technology into business education. This adaptability not only ensured the continuity of high-quality teaching but also

expanded the school's capabilities in delivering innovative learning experiences.

The strategic focus on entrepreneurship proved particularly impactful, with MTSM's entrepreneurship program earning a Top 50 ranking from The Princeton Review at the undergraduate and graduate levels. This recognition, coupled with new program launches and collaborations with NJIT's VentureLink incubator, raised the school's profile, attracted new students interested in the intersection of business and technology, and placed the school on a solid footing to respond to future opportunities and challenges.

Key programmatic developments during this period included the launch of the Tech MBA, the Mini MBA certification, the FinTech degree, and a Sports Analytics concentration. These initiatives reflected the school's commitment to offering specialized, market-relevant programs that address emerging industry

needs. Additionally, the Paul Profeta Real Estate Center broadened the school's expertise and knowledge base to better address technological disruption in the real estate industry.

Investments in infrastructure and research further underscored MTSM's commitment to growth and academic excellence and also played a crucial role in enhancing our work environment and research capabilities. Significant upgrades to the Central Avenue Building provided modernized office spaces, creating a more collaborative and productive workplace for faculty and staff. The establishment of four faculty chair positions significantly enhanced the school's research capacity, leading to an increase in high-quality publications, including contributions to prestigious FT 50 journals.

MTSM also prioritized building connections with the regional business community and industry partners. Our advisory board played a key role in guiding these efforts, ensuring that the school's degree programs and course offerings remained aligned with market needs. Expanded internship opportunities and partnerships with businesses provided students with practical experience, enhancing career readiness and job placements in technology and STEM-focused roles.

As MTSM looks ahead to the next five years, the achievements and lessons from the Future Together plan serve as a springboard for continued innovation and growth. With a firm foundation in place, the school is now ready to reimagine its role in business education, embracing new technologies, addressing the evolving needs of students, and preparing for the challenges and opportunities of a rapidly changing world.

THE 2025-2030
STRATEGIC PLANNING PROCESS

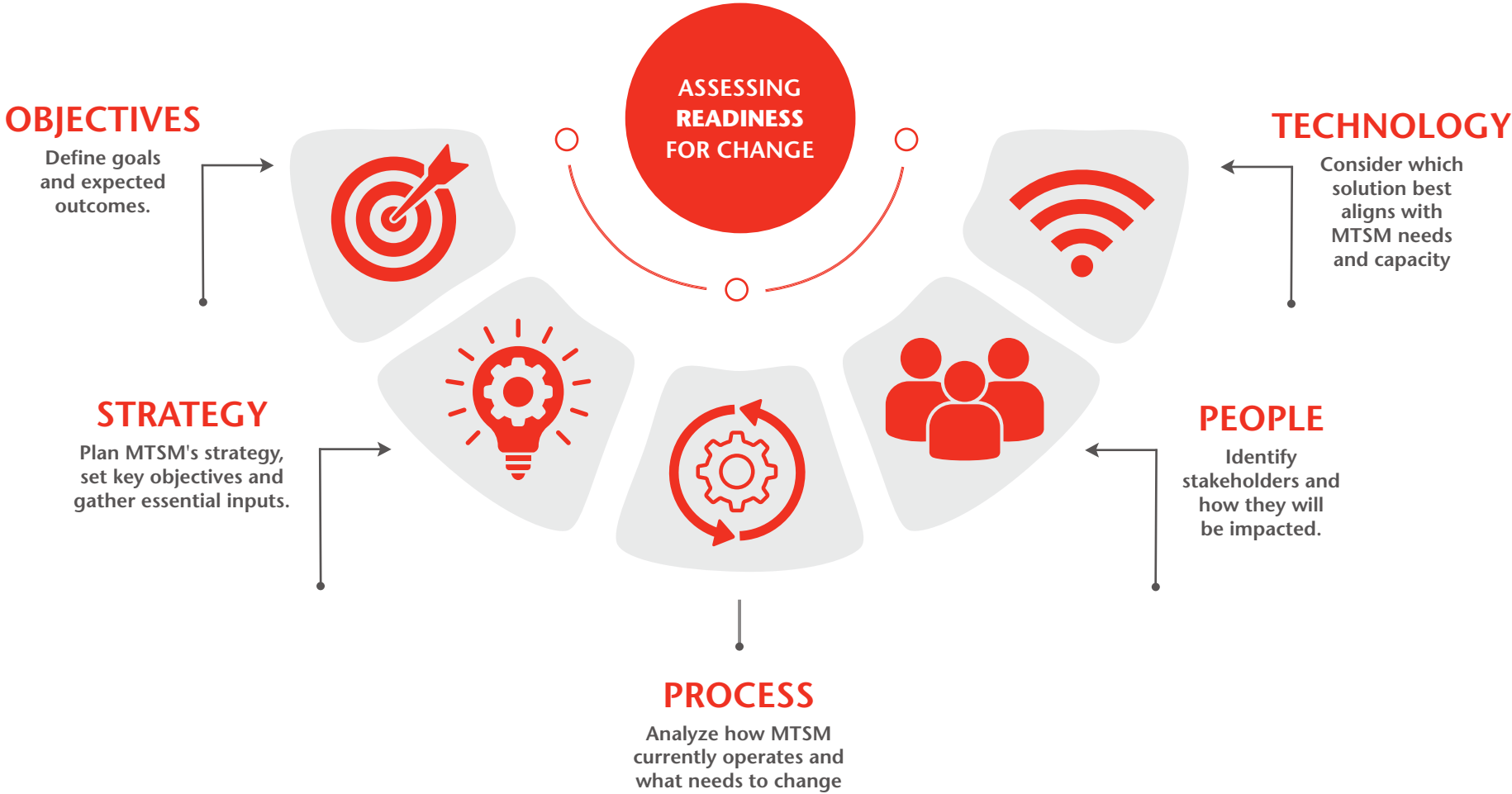
MTSM’s strategic planning is a process of continuous evaluation, assessment, and adaptation. The planning window is five years, resulting in a new comprehensive strategic plan that builds on the foundation established by prior plans and sets a course for the school's future. Over the past five years, it became clear that higher education in general and management education in particular are facing a period of disruptive change driven by social, demographic, and technological trends. The environmental scanning and associated adaptive responses that occurred during the current planning cycle highlighted the significance of reimagining our future to effectively respond to challenges and opportunities to how we generate, communicate, and apply knowledge in a manner that is consistent with our identity as a business school that integrates business and technology.

The strategic planning process is inclusive and includes input from all the MTSM’s stakeholders, including faculty, staff, students, NJIT's administration, our advisory board, corporate partners, and our benefactors, Dr. Martin Tuchman and Mr. Raymond Cassetta. Input is sought through multiple vehicles and activities that are integrated with annual strategic planning retreats in which faculty, staff, and

members from our advisory board assess progress toward strategic goals and identify focus areas that will drive the next strategic planning cycle. Outcomes are codified and shared with stakeholder groups for feedback and refinement, and this process is managed by the MTSM's Strategic Planning Committee, which is chaired by the school's dean.

The mindset guiding our strategic planning process is summarized in the figure to the right, on page 7.

It follows from the view that MTSM must reimagine its future by embracing and implementing change. As indicated in the figure, a reimagined future requires rethinking technology and processes, and to do so effectively involves engaging faculty, staff, and students. Strategy is the vehicle that guides change and adaptation, and success is tracked by the accomplishment of strategic goals and objectives. The sensemaking and adaptation that drive the implementation of our strategic plans are integrative processes so that our future is emergent; that is, it is shaped by processes that are fluid and responsive to changes in our internal and external environments.





2025-2030 MTSM STRATEGIC PLAN EXECUTIVE SUMMARY

Strategic planning activities generated four themes that set the direction, scope and priorities for the current cycle which spans the period from 2025 to 2030.

Theme I: Artificial Intelligence, Teaching and Learning

The rapid and ongoing development of Artificial Intelligence (AI) will undoubtedly have a significant effect on higher education. AI has been identified as a key strategic priority in NJIT's strategic plan, and that emphasis will carry over to our strategic plan as well. Interest in integrating AI into courses was evident in the MTSM's annual strategic planning retreat, and the importance of moving rapidly was emphasized. Advances in AI are monitored by a standing faculty committee focused on learning technologies, and efforts are underway to systematically integrate AI into course and degree programs.

Theme II: Entrepreneurship, Social Impact, and Economic Development

Entrepreneurship has been identified as a vehicle for social and economic development by the university and MTSM. Our focus on entrepreneurship spans launching and studying new ventures and start-ups, developing the entrepreneurial mindset in students, faculty and staff, and fostering interest in entrepreneurship in underserved populations.

Dr. Martin Tuchman, the school's benefactor, a successful entrepreneur and innovator, personifies our emphasis on entrepreneurship as an engine for social and economic development. Our commitment to entrepreneurship was affirmed at a faculty retreat held at the United Nations where technology and innovation were selected as a strategic focus area among the UN's sustainable development goals. In addition, developing the entrepreneurial mindset was chosen as a vehicle for

realizing MTSM's commitment to social impact and promoting social equity. To that end, the university's newly formed Center for Student Entrepreneurship resides within MTSM.

Theme III: Research Excellence and Relevance

Consistent with NJIT's mission and identity as a research-intensive (R1) university, MTSM emphasizes research excellence as evidenced by publication in leading academic journals, papers that gain recognition in the scholarly community, as well as the general public. Our research is focused on important business and social problems that are related to technology, innovation, and entrepreneurial activity. It also makes use of the innovative analytical methods that are emerging from advances in data science and AI.

The faculty has embraced this emphasis on research excellence, which is reflected in the dramatic increase in publications in "A" level journals. The most recent data indicate that about 60 percent of publications are in "A" level journals; moreover, the importance of high quality, interdisciplinary research is a continuing theme in faculty meetings and at strategic planning retreats.

Theme IV: Innovative Curricula

Our focus on STEM and business requires that curricula and degree programs are current and differentiated. As such, MTSM is not a traditional business school, and this differentiation must be evident in our courses, curricula, and degree programs. Our undergraduate FinTech degree program, proposed BS in AI for Business, and newly launched Tech MBA are recent illustrations of our efforts to develop innovative, technology focused programs. Input from our students, board of visitors and corporate partners were instrumental in shaping the content and scope of these programs.

1. VISION AND MISSION STATEMENT

1.1 Overview

The Martin Tuchman School of Management's vision and mission serve as essential guideposts, defining the school's purpose and shaping its aspirations for the future. As part of the 2025-2030 strategic plan, both statements were carefully reviewed to reflect the changing landscape of business education and NJIT's status as a research-intensive (R1) university. While the vision remains unchanged, the mission has been updated based on insights from a SWOT analysis to place greater emphasis on the integration of business and technology, as well as a renewed focus on impactful research and economic development.

1.2 Vision

The vision statement continues to embody a bold, startup-like spirit fueled by innovation and the transformative power of technology, reflecting the school's commitment to thinking differently. The revised mission and vision reflect MTSM's identity, past achievements, and future ambitions. As a business school embedded within a leading technological university, MTSM is uniquely positioned to leverage NJIT's strengths—integrating technology into education, fostering collaborative research, and driving economic and community development. Together, these statements reinforce the school's commitment to preparing students for the challenges of a fast-evolving digital economy and equipping them to thrive in the workplaces of tomorrow.

Vision Statement

Our vision reflects the dynamic spirit of MTSM as we look toward the future. It captures the school's ambition to become a pioneering business school, embracing technology and innovation to achieve transformative outcomes in business education and research. The vision aligns with NJIT's strategic priorities and positions MTSM at the forefront of integrating business and technology:

The Tuchman Way: To apply disruptive thinking, innovation, and the collaborative energy of a startup to business education and research to enrich lives.

This vision articulates our belief that to excel, we must embody the qualities of a startup—nimbleness, resourcefulness, and rapid adaptive responses. By adopting this mindset, MTSM aims to lead the transformation of business education, preparing students for careers in a world where technology and entrepreneurship are central to success. Our vision is manifested in three domain areas:

• Student Learning

At the core of our vision is the belief that learning should extend beyond traditional classroom experiences. Emerging technologies, such as artificial intelligence, augmented reality, and immersive simulations, are revolutionizing how students learn, grow, and prepare for the future. Our approach is to create learning environments where students can leverage these technologies to build the skills necessary to respond to a transformed workplace.

• Intellectual capital

The entrepreneurial mindset encourages the creation of new products, ventures, as well as educational programs that extend beyond traditional academic boundaries. MTSM will utilize its intellectual capital not just to generate knowledge, but also to apply it in ways that create real-world impact—by launching new initiatives, driving industry collaborations, or developing interdisciplinary research programs.

• Collaborative partnerships

Startups thrive on fluidity and interconnectedness, characteristics that will drive MTSM's approach to research and collaboration. Breaking down silos within academia, we will foster interdisciplinary research that spans established fields and explores new frontiers. Areas of focus include financial data science,

artificial intelligence, the emerging space economy, and technological innovation. By leveraging our diverse expertise and decentralized structure, we seek to generate innovative solutions and expand the impact of our research across multiple domains.

None of this is easy, and it will not happen quickly. However, if we wish to make a meaningful difference and not get lost in the clutter of slogans and fads, our path is clear.

1.3 Mission

The mission statement defines the school's purpose and clarifies how MTSM adds value for its stakeholders. The revised mission reflects a deeper commitment to preparing graduates for the challenges of the digital economy, producing high-quality, impactful research, and supporting economic development through outreach programs.

Mission Statement

The Martin Tuchman School of Management creates value by integrating business and technical knowledge to prepare our graduates for career success in the data-driven, digital economy. The school is dedicated to delivering high-quality academic programs and places a strong emphasis on producing impactful research consistent with a research-intensive university. Additionally, it fosters economic development through outreach programs focused on new venture formation and innovation.

Defining Characteristics of the Mission

The mission statement incorporates several key elements that shape MTSM's strategic direction:

• Integration of Business and Technology

MTSM's unique approach integrates business education with technological expertise, thereby differentiating our school in a crowded and competitive market. This differentiation is manifested in the BS in Fintech degree, the doctoral program in Business Data Science, and our revised Tech MBA. Our proposed BS in Business with AI continues our tradition of gaining first-mover advantage.

• Commitment to Impactful Research

Emphasizing impactful research aligns with MTSM's strategic objective of producing high-quality academic research that has implications for societal problems. Our focus on emerging technologies and products as well as data science models and methods links academic rigor and practical applications. In this regard, altimetric data indicates that MTSM research has been cited in policy papers and patent applications. MTSM faculty have also received funding from major granting agencies, including the National Science Foundation (NSF) and the National Institutes of Health (NIH).

• Focus on Economic Development and Community Engagement

Through outreach initiatives aimed at new venture creation, MTSM actively contributes to economic development in New Jersey. They include the NSF's I-Corp program, which provides support and training for early-stage new ventures, collaborative efforts with VentureLink, NJIT's incubator, and participation in the university's translational research initiatives. These efforts demonstrate the school's dedication in applying its intellectual capital to address important social and economic issues.

1.4 Core Values

The core values of the Martin Tuchman School of Management define who we are and how we fulfill our responsibilities to students, colleagues, and the broader community. They reflect our beliefs, guide our behaviors, and shape a culture that prioritizes common purpose, integrity, and innovation. In alignment with NJIT's values, these core principles are vital as we pursue our 2025-2030 strategic priorities.

Respect. We cultivate an environment where individuals can thrive academically and professionally by embracing diversity, equity, and inclusion. We call for continued efforts to create a supportive community where the contributions of all members are valued. As we expand our programs and partnerships, we commit to ensuring that respect for diverse perspectives and backgrounds remains central to our culture, enriching the learning and working experience for everyone.

Candor. Open and honest communication is essential for growth and innovation. We recognize the importance of expressing ideas freely, especially as we engage with new technologies and research directions. We encourage active dialogue across disciplines and with industry partners to foster a culture of continuous improvement. While debates may be passionate, they remain collegial and constructive, promoting a collaborative atmosphere where bold ideas can be tested and refined.

Excellence. Our pursuit of excellence aligns with the strategic goal of being a leader in technology-driven business education and research. We understand that achieving excellence requires sustained collaboration, innovative teaching methods, and cutting-edge research efforts that address real-world challenges. The updated strategic priorities highlight the importance of collective accountability for driving the school's success, ensuring that our achievements benefit not only MTSM but also the entire NJIT community.

Integrity. Upholding ethical standards is crucial as we navigate an era of rapid technological change and data-driven decision-making. We reinforce our

commitment to integrity in all academic and professional endeavors. This includes responsibly managing research activities, ensuring fair treatment in educational practices, and fostering transparency in our collaborations with industry. Integrity remains a cornerstone of our values, guiding us to act ethically and uphold fairness in every situation.

Innovation. Innovation is at the heart of our strategic vision, driving us to explore new educational models, research opportunities, and industry partnerships. We prioritize leveraging emerging technologies, such as artificial intelligence and data analytics, to transform the learning experience and produce impactful research. While embracing innovation, we remain vigilant in critically evaluating our efforts, distinguishing between valuable advancements and fleeting trends, and applying rigorous standards to ensure lasting impact.

Diversity. Our commitment to diversity extends beyond representation to fostering an inclusive environment where varied perspectives contribute to creative solutions and academic growth. We further aim to integrate diverse voices into program development and research initiatives. This approach not only strengthens our community but also enhances the relevance of our work in addressing the multifaceted challenges of the global economy. Diversity is our strength, and we draw upon it to create synergy and add value to all that we do.

2. SWOT ANALYSIS

2.1 Overview

The 2025-2030 strategic plan for the Martin Tuchman School of Management builds upon insights gathered through a comprehensive SWOT analysis. SWOT was used to codify our accomplishments, identify areas for improvement, and ensure that strategic priorities align with market opportunities.





2.2 Strengths

MTSM's strengths reflect its distinctive approach to business education, integrating technology, research, and entrepreneurship into every aspect of the student experience.

• Technology and STEM Integration

MTSM's emphasis on technology-focused business education continues to set it apart. With curricula that merge data analytics, AI, and STEM, the school has seen steady enrollment growth and national recognition for its entrepreneurship program.

• Adaptive and Supportive Leadership

MTSM's success is driven by a highly engaged leadership team that includes the Dean, Associate Deans, and the Director of Graduate Programs. Their accessible, supportive, and inclusive leadership style fosters a collaborative environment in which both faculty and students feel empowered to thrive. Our leadership team plays a critical role in setting the strategic direction of the school, supporting faculty research, and ensuring academic excellence across programs.

The contributions of key supporters, such as Mr. Raymond Cassetta and Dr. Martin Tuchman, have further propelled MTSM's growth. Their generous financial backing, mentorship, and dedication of time have provided essential resources to strengthen the school's programs and facilities.

• Faculty Excellence and Research Capacity

The MTSM faculty is committed to research excellence as evidenced by the dramatic and sustained growth in publications in "A" level journals and highly competitive national conferences. The school's intellectual capital aligns closely with its mission and strategic focus with areas of expertise spanning technological innovation and entrepreneurship, data science and data analytics, financial technologies, and new product development.

• Nationally Recognized Entrepreneurship Program

MTSM's undergraduate and graduate entrepreneurship programs are independently ranked among the Top 50 by The Princeton Review, a distinction that bolsters student recruitment and highlights the school's commitment to innovation. MTSM also holds the unique distinction of being the only school in New Jersey with two endowed chairs in entrepreneurship.

• Location

MTSM's location in Newark, just minutes away from New York City, is a key strength that offers unparalleled opportunities for students. Newark's vibrant business community and NJIT's strong regional connections provide access to internships, networking events, and collaborative projects. Meanwhile, New York City serves as an extended learning environment—a playground where students explore industry conferences, attend networking events, and engage with leading companies across various sectors.

2.3 Weaknesses

Despite its strengths, MTSM faces internal challenges that must be addressed to achieve long-term goals.

• Student Engagement and Retention

One of the key weaknesses identified at MTSM is the challenge of fostering consistent student engagement and improving retention rates. While the school offers a wide range of academic programs and co-curricular activities, maintaining high levels of engagement across a diverse student body remains an ongoing effort. Factors such as varying student schedules, differing levels of preparedness, and balancing academic, personal, and work commitments make it difficult to ensure that all students remain actively connected to their programs as well as the broader campus community.

- **Limited Visibility and Alumni Connections**

MTSM struggles with limited visibility within NJIT and the local community. Weak connections with alumni, particularly due to NJIT's centralized support structure, have hindered our ability to develop brand awareness. Centralized marketing also limits the opportunity to develop advertising and awareness campaigns that are targeted to MTSM.

- Faculty Size

The school's rapid growth and strategic focus on program development have stretched resources for program delivery. Although the school meets AACSB standards for faculty sufficiency, demand for new courses and new programs has resulted in an increased reliance on adjunct faculty and greater pressure for full-time faculty with respect to course preparations.

2.4 Opportunities

The current landscape of business education offers several exciting opportunities which align with MTSM's strengths and strategic priorities.

- **Advancements in AI and Emerging Technologies**

Rapid technological developments, particularly in AI and machine learning, present opportunities for MTSM to develop new programs and certifications that respond to market needs. AI can also enhance student services and improve career readiness through predictive analytics and adaptive learning.

- **Strengthening Industry Partnerships**

MTSM's proximity to major business hubs in northern New Jersey and New York City provides opportunities to build partnerships with companies in Fintech, sports and data analytics, and technology. Strengthening these connections will lead to more internships, research collaborations, and job placements.

- **Experiential Education**

Expanding opportunities for co-op programs and internships will enhance student placement rates and satisfaction. Data shows that students with practical experience are more likely to secure jobs upon graduation.

2.5 Threats

Several external factors pose challenges to MTSM's growth and long-term success.

- **Resource Constraints**

Higher education institutions in general and business schools in particular are faced with an operating environment that places constraints on available resources. Declines in traditional revenue sources have limited opportunities to upgrade facilities, hire new faculty, and keep pace with technological advances affecting teaching and research.

- **Competition from Peer Institutions**

STEM-based management education is no longer restricted to technological universities resulting in a crowded and competitive market. We, thus, face increased pressure to differentiate our programs and intellectual contributions to affirm our identity and maintain our market position.

- **Demographic Shifts and Declining International Enrollment**

Demographic changes are reducing the number of prospective undergraduate students in the region. Additionally, fewer international students are applying to U.S. universities, posing a challenge for graduate program enrollment.

- **Rapid Technological Change**

The fast pace of technological advancement requires constant adaptation. Staying ahead in areas like AI and data analytics will be essential to maintaining MTSM's relevance in business education.

This SWOT analysis provided a clear and candid assessment of MTSM's current position, emerging opportunities, and associated challenges. The 2025-2030 strategic plan builds on these insights, reimagining how MTSM will leverage its strengths, address internal challenges, and seize new opportunities, setting the stage to establish the strategic priorities that will guide our activities.



Summary of SWOT

Strengths

- Technology and STEM integration
- Adaptive and supportive leadership
- Faculty excellence and research capacity
- Nationally recognized entrepreneurship program
- Location

Weaknesses

- Student engagement and retention
- Limited visibility and alumni connections
- Faculty size

Opportunities

- Advancements in AI and emerging technologies
- Strengthening industry partnerships
- Experiential education

Threats

- Resource constraints
- Competition from peer institutions
- Demographic shifts and declining international enrollment
- Rapid technological change

3. STRATEGIC PRIORITIES AND METRICS

Our strategic plan is built around six strategic priorities, each designed to advance the school's mission and contribute to our broad vision of a reimagined future. Strategic priorities are distilled into goals and metrics to track our progress and to ensure alignment with the university's strategic direction. They fall into three broad categories that serve as strategic guideposts: innovation, reputation, and sustainable development.

SP1. Strategic Priority 1: Program Development and Delivery (NJIT Strategic Plan 2030: Learner Advancement and Success)

This priority focuses on expanding MTSM's academic offerings to meet market needs, enhancing curricula to capture technological trends, and promoting experiential learning opportunities to better prepare students for the demands of a data-driven, digital economy. It aligns closely with NJIT's strategic priority of learner advancement and success. Our strategic guidepost of innovation captures the importance of providing students with cutting-edge knowledge and skills that position them for career growth and lifelong learning.

- **Goals and Targets**
Goals and targets for this priority revolve around new program development and curricula enhancement. With respect to the former, the launch and development of the BS in Business with AI represents a key strategic imperative. Our goal is to enroll an initial cohort of 40 students by Year 3 and achieve consistent enrollment growth of 15% by Year 6. With respect to the latter, an "AI Across the Curriculum" initiative, targets at least 50% of courses as AI-enabled, AI-supported, or AI-integrated by Year 3, and achieves full integration across all courses by Year 6. To ensure students gain practical skills, the plan includes integrating analytics software into 50% of relevant courses initially and progressing to 100% by Year 6. Additional targets focus on expanding the passport program for experiential learning, with a 90% student participation rate expected by Year 6, and improving the four-year graduation rate to at least 60%.

- **Metrics**
Metrics for evaluating success include the number of differentiated programs launched, growth in student enrollment for new programs, and levels of course integration for AI and analytics software. Other key measures include student participation in experiential learning, graduation rates, and feedback from student satisfaction surveys and employer assessments.

SP2. Strategic Priority 2: Alliances and Partnerships (NJIT Strategic Plan 2030: Engaged Community)

Connection and outreach are key elements of our mission and vision that are reflected in this strategic priority. In particular, we seek to strengthen MTSM's connections with corporations, academic institutions, and the community to facilitate experiential learning, collaborative research, and sustainability education. Our guidepost, "Reputation," underscores the significance of fostering meaningful partnerships that enhance learning opportunities and integrate MTSM into external communities. This mindset aligns closely with NJIT's strategic focus of an engaged community.

- **Goals and Targets**
Our focus on alliances and partnerships is reflected in goals and targets that build external relationships. By Year 3, MTSM will establish five corporate internship agreements, collaborate with the Ying Wu College of Computing on curriculum development, and collaborate with the Newark College of Engineering to design coursework focused on the commercialization of technologies, with plans to extend these partnerships to at least one other New Jersey university. Community engagement initiatives will aim for a 50% increase in faculty involvement in sustainability projects by Year 3. Over the long term, MTSM seeks to establish sustainable partnerships with five corporations that consistently support projects and internships, facilitate at least one collaborative research project that leads to an external grant application, and secure external recognition for impactful PRME-related activities.

- **Metrics**
The number of corporate partnerships, new internship programs, collaborative research projects, and faculty participation in community initiatives will be key indicators of progress. The impact of community engagement will be further evaluated through external recognition and the scale of PRME-related activities.

SP3. Strategic Priority 3: Brand Identity and Image (NJIT Strategic Plan 2030: Learner Advancement and Faculty Success)

In order to address concerns about awareness in the market and visibility on campus, this strategic priority extends prior initiatives to define and build a brand for MTSM. Our objective is to build a brand that positions MTSM as an innovator in technology-focused management education that leverages our entrepreneurial mindset to reshape business education and research. The guidepost, "Reputation," connects brand development with the overall progress of the school and its value to its stakeholders.

- **Goals and Targets**
In building a brand, short-term objectives include formulating a strategic branding plan in collaboration with NJIT's marketing team, securing funding to host two tech-focused conferences, and launching the Tuchman Talks podcast series. By Year 3, digital marketing efforts will aim to increase metrics such as website traffic and social media engagement by 30% with a goal of doubling these metrics by Year 6.
- **Metrics**
Metrics for assessing brand identity and image include stakeholder survey results regarding brand recognition, digital engagement statistics, podcast reach, participation in conferences, and growth in high-quality research publications. The number of research grants awarded and media visibility for faculty members will also be tracked.

SP4. Strategic Priority 4: Expanding the Resource Base (NJIT Strategic Plan 2030: Fiscal Excellence and Stewardship)

Strategic management of the MTSM's resource base is a central element of our strategic plan. As such, this priority addresses the need to secure financial resources that support MTSM's growth and sustainability through innovative fundraising strategies. The guidepost, "Innovation," emphasizes prudent financial management while expanding revenue sources to fund strategic initiatives. It aligns with NJIT's emphasis on financial excellence and stewardship.

- **Goals and Targets**
Initiatives to expand the school's resource base are staged. In the initial stage, MTSM will focus on launching annual crowdfunding campaigns during Giving Day and organizing corporate-sponsored events. The long-term objective is to achieve a 20% increase in donations and secure sponsorships from prominent companies for events by Year 6. The expanded resource base will support scholarships, research funding, and program enhancements.
- **Metrics**
Progress will be measured through growth in fundraising contributions, the number of corporate sponsorships secured, and increases in discretionary funds. Additional indicators include the number of endowed positions created and grants awarded.

**SP5. Strategic Priority 5: Enhancing Intellectual Capital
(NJIT Strategic Plan 2030: Research Innovation and Entrepreneurship)**

Enhancing our intellectual capital involves building faculty expertise in strategic growth areas that include AI, data science and innovation in addition to upskilling faculty to keep pace with emerging technologies. The guidepost, "Innovation and Reputation," supports the strategic goal of fostering a culture of research excellence driven by an entrepreneurial mindset to foster research that is innovative, applied, and impactful. This priority aligns closely with NJIT's strategic focus on research innovation and entrepreneurship.

• **Goals and Targets**

MTSM seeks to harness its intellectual capital in emerging areas such as AI and data science by supporting new degree programs such as the BS degree in AI for Business and by developing specialized master's programs in AI and FinTech. By Year 3 of the plan, programs in these areas will be established (BS in AI) or launched (MS in AI and/or FinTech). Faculty development programs will focus on emerging technologies, with three new faculty members to be fully integrated into the school by Year 5. Further, research clusters to support interdisciplinary collaboration will be established by Year 3.

• **Metrics**

Key metrics include the number of faculty hired in strategic areas, the frequency and impact of professional development activities, the number of research outputs related to emerging technologies, and the level of involvement of faculty in collaborative research projects.

SP6. Strategic Priority 6: Developing an Entrepreneurial Mindset and Fostering Innovation (NJIT Strategic Plan 2030: Research Innovation and Entrepreneurship)

Instilling and fostering the entrepreneurial mindset in faculty, students, and staff is a critical component in realizing the school's aspirations and in defining its societal impact. This mindset underpins our decisions and our activities and shapes our

future. We use the guidepost of "Innovation" to categorize progress and to maintain alignment with NJIT's strategic priority of research innovation and entrepreneurship.

• **Goals and Targets**

Entrepreneurial mindset initiatives will be introduced into general education courses by Year 3, with a target for all freshmen to participate in entrepreneurial programs by Year 5. Faculty engagement opportunities will be expanded with two annual events focused on entrepreneurship. Innovation-related campus activities will increase by 50% by Year 3. By Year 5, MTSM aims to achieve a 20% increase in high-quality research publications and secure external recognition for impactful innovation initiatives.

• **Metrics**

The number of students participating in entrepreneurial courses, the frequency of innovation-related activities, and faculty involvement in entrepreneurship programs will be used to gauge progress. Research productivity, especially in entrepreneurial approaches, and the recognition of MTSM initiatives by external entities will also serve as indicators of success.

MTSM Future Reimagined

Our "Future Reimagined" strategic plan embodies the Martin Tuchman School of Management's commitment to navigating the rapidly changing landscape of business education, where technological advancements like AI are reshaping how we learn, work, and innovate. As Steve Jobs once said, "Innovation distinguishes between a leader and a follower." This plan is a testament to our readiness to tackle the challenges of a tech-focused future, with initiatives that integrate cutting-edge technologies into our curricula, enhance our research capabilities, and foster an entrepreneurial mindset. By embracing change and prioritizing innovation, MTSM is not only preparing our students to thrive in a data-driven, digital economy but also positioning the school as a leader in technology-enabled business education.





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