



FOR INFORMATION AND FEEDBACK

PUBLIC

OPEN SESSION

TO: Academic Board

SPONSOR: Cheryl Regehr, Vice-President & Provost
CONTACT INFO: (416) 978-2122, provost@utoronto.ca

PRESENTER: Tiff Macklem, Dean, Joseph L. Rotman School of Management
CONTACT INFO: 416-978-3422, macklem@rotman.utoronto.ca

DATE: November 12, 2019 for November 21, 2019

AGENDA ITEM: 6

ITEM IDENTIFICATION:

Rotman School of Management's *A Catalyst for Change: Academic Plan 2019-2024*

JURISDICTIONAL INFORMATION:

Divisional academic plans are considered by the Committee and the Academic Board for information and feedback. Prior to approval by the Provost and presentation to the Committee, it is expected that the relevant divisional Council would endorse the academic plan in principle. (*Planning & Budget Committee, Terms of Reference, Section 4.1*)

GOVERNANCE PATH:

1. Planning and Budget Committee [for information and feedback] October 31, 2019
2. **Academic Board [for information and feedback] November 21, 2019**

PREVIOUS ACTION TAKEN:

The Academic Plan was endorsed in principle by the Rotman School of Management's Council on October 18, 2019.

HIGHLIGHTS:

Rotman School of Management's *A Catalyst for Change: Academic Plan 2019-2024* was developed through surveys, interviews, focus groups, and a series of town hall meetings with faculty, staff, incoming and current students, recent and mid-career alumni, and employers.

The academic plan identifies four sets of strategic priorities and high-level goals for 2019-2024:

1. Insights that cut through the noise → Advance the frontiers of management thinking
2. Deeper learning → Deliver transformational management education
3. Engaged on the most pressing issues → Take insight to impact
4. In a powerful place → Harness the power of community

The plan identifies detailed goals for achieving each of these priorities as well as the indicators by which they will measure their progress.

The plan was considered by the Provost's Advisory Group on June 19, 2019.

FINANCIAL IMPLICATIONS:

The resource implications of the Divisional Academic Plan are as detailed in the plan.

RECOMMENDATION:

This item is *for information and feedback only*.

DOCUMENTATION PROVIDED:

- Rotman School of Management's *A Catalyst for Change: Academic Plan 2019-2024*

A Catalyst for Change

**Academic Plan
2019-2024**

DRAFT – For Approval



Contents

A message from the Dean 3

Our purpose, values and promise 6

Rotman's Academic Plan 10

1. Advance the frontiers of management thinking 12

2. Deliver transformational management education 14

3. Take insight to impact 18

4. Harness the power of community 20

How we'll measure progress 23

How we'll put our plan into action 24

Visitors to Rotman often comment on the special energy that animates our school: students launching and advancing their careers; researchers sharing breakthrough insights; and respected thinkers and business leaders exchanging views with the wider community.

But there's also something more. A sense of momentum. Growing impact. And above all, transformation.

At Rotman, extraordinary people come together to rethink assumptions. Reinvent models. Redefine expectations. Redesign organizations. And reimagine business.

It's a place where change happens. And it's a place where everything we do today is aimed at shaping a better tomorrow.

That means we must be constantly looking forward. It also means we need a map of *our* future – one that identifies the goals and supporting priorities by which Rotman will continue to grow, evolve, inspire and be a catalyst for change.

This is our Academic Plan.



A message from the Dean

In 2015, the Rotman School launched *Vision 2020: Raising Our Impact*, which set out our aspirations and priorities in pursuit of clearly defined strategic goals. It underlined the premium we place on student and program excellence, on engaging Rotman alumni worldwide, and on bold new thinking to address the most pressing issues of our time.

A plan for the future

Vision 2020 identified three imperatives for Canada and the world where Rotman can play a leadership role:

- Foster a culture of entrepreneurship and innovation.
- Develop a global mindset.
- Provide leadership in financial management and good governance.

With 2020 now just around the corner, I'm pleased to report that we've implemented and in fact surpassed most of the plans mapped out in *Vision 2020*.

We've refreshed our curriculum across all programs to provide greater flexibility and choice for students. We've also invested further in the development of professional skills

and enhanced content at the intersection of strategy and rapidly evolving technology.

We've introduced or renewed five graduate programs, diversifying our offering and adding depth in areas of focus where Rotman can lead: risk management, professional accounting, data and management analytics, global business perspectives, and healthcare and life sciences.

In all of our programs, we've increased the emphasis on experiential learning and personal development.

At the same time, we've sustained Rotman's world-class strength in research, and we've increased the

A Catalyst for Change is our plan to be at the centre of the issues that matter, combining authoritative information with insight, and instilling current and future leaders with the knowledge and skills to turn insight into impact.

impact of our thought leadership through large investments in our institutes, centres and labs.

The results have been impressive. Our school and indeed the entire Rotman community are thriving. There is strong demand across all of our programs, which enables us to be more selective in the candidates we admit, while increasing diversity and improving gender balance. We've also strengthened our placement rate, with at least 85% of our full-time MBA students securing relevant employment within three months of graduation. We maintain close links to the marketplace and work with employers to ensure our programs meet current needs while setting the talent standards of the future.

Rotman's faculty recruitment is similarly strong, and we've been particularly successful in hiring highly regarded women scholars in a wide range of fields. Our centres, institutes and labs have attracted partnerships and support from across the business and public policy communities. Our dedicated administrative staff guide students along the journey from admissions through career counselling and job search, while also facilitating research initiatives and managing advancement, communications and other critical functions. We've restructured and expanded our executive education programs to better meet the needs of business leaders. And lastly, we've deepened our engagement with Rotman alumni

and the broader community through public events, thought leadership and lifelong learning.

To our students, faculty and staff, and to our many partners and supporters, thank you – and congratulations. Together, we've deepened the impact of the Rotman School in Toronto, across Canada and around the world.

With *Vision 2020* implemented, it's time to chart the next leap forward for the Rotman School and all who play a part in its success. That's the impetus behind *A Catalyst for Change: Rotman's Academic Plan 2019–2024*.

This new plan reinforces our school's ambition to be a driver of economic and social change. We're here to connect with the diverse thinkers and innovative ideas that are redefining business, and to provide valuable insights on how to address the challenges ahead.

Rotman is defined by dynamism and drive, and fuelled by a constant desire to be better. *A Catalyst for Change* is our plan to be at the centre of the issues that matter, combining authoritative information with insight, and instilling current and future leaders with the knowledge and skills to turn insight into impact. What really sets us apart is that we put learning and research into action. We have the confidence to innovate, to share new ideas and make them better, and to actively put them to the test.

This plan doubles down on Rotman as a force for positive change, committing to four key goals:

- 1 Advance the frontiers of management thinking**
- 2 Deliver transformational management education**
- 3 Take insight to impact**
- 4 Harness the power of community**

The following pages outline the various strategic priorities we will pursue to achieve those goals. But at its core, this Academic Plan reflects a higher purpose: Rotman's dedication to combining the fundamentals of management with new thinking and evidence-based analysis to create value for business and society.

This is about building the kinds of organizations we want to work in and the cities we want to live in. It's about creating products, services and businesses that will serve humanity better and raise standards of living. And it's about working with the business, scientific, academic and government communities to increase prosperity, enhance equality and achieve sustainability.

This higher purpose is embedded in Rotman's culture and rooted in our values, which celebrate excellence, diversity, integrity and respect. When talented people with different backgrounds and experience come

together in a spirit of inclusion and collaboration, that's when we can all do our very best work. And when we're part of something that's greater than the sum of our individual talents, that's when ideas take flight, and the impossible becomes possible.

As we work together to realize Rotman's ambition, my role as Dean is to nurture the School's values and reinforce our culture. Projects and initiatives will come and go, but if I had to place one hope above all others, it's that we can learn to live our values more fully – today, tomorrow and into the future.

It's a privilege to serve as Dean of this widely admired centre of teaching, learning and innovation, and I'm grateful for the support of the Rotman community and the University of Toronto as I embark on a second five-year term. I couldn't be more excited about the opportunities ahead.

I hope you'll join us in pursuing our commitment to being a catalyst for change.



Tiff Macklem
Dean
Rotman School of Management



Rotman

Our purpose

**To create
value for business
and society**

Our values

**Excellence
Diversity
Integrity
Respect**

Our promise

**Here's
where it
changes.**

The pillars of our promise

1

Insights that cut through the noise

From the interdependence of innovation and trade to the impact of gender inequality in the workplace, Rotman researchers are expanding the frontiers of business knowledge. We're not swept up in the latest fads; we ground fresh thinking in time-tested management fundamentals, gaining interdisciplinary insights that travel from our campus to C-suites and boardrooms around the globe. Research is our jet fuel, igniting new ways of addressing business and societal problems, and giving our students a distinctive edge as they advance in their careers.

2

Deeper learning

Students at every career stage come here to gain the knowledge, agility and confidence demanded by a world of accelerating change. Learning at Rotman goes deeper, pursuing a model-based problem-solving approach that shapes effective decision makers. It goes beyond knowledge to specialized skills developed through experiential learning. And it goes deeper still into personal development, as we help students fulfill their potential as leaders, entrepreneurs and agents of change. Our graduates go on to make their marks in well-established companies, innovative startups, not-for-profits and the public sector. It's a transformative experience.

3

Engaged on the most pressing issues

How will machine learning affect the future of work? Can behavioural science help people make better decisions about saving money? How can we harness the rewards of market disruption while managing the risks? How can we improve accessibility to healthcare? These are the kinds of questions that Rotman scholars ask, sparking conversations with a broad community of stakeholders. We channel the creative energy from our teaching and research into collaborations with business, government and not-for-profits to confront the critical challenges facing business and society.

4

In a powerful place

Rotman's location and connections are huge assets. We're part of the University of Toronto, a global centre of research and teaching excellence with leading scholars and programs in engineering, arts, science, law, medicine and more. Our school is at the heart of one of the world's most dynamic, culturally diverse cities. We're plugged into Canada's commercial and financial hub, which creates vital connections and opportunities. And we benefit from being in a progressive, prosperous country that embraces diversity and is open to the world through trade, investment and immigration.

Four dimensions. One vision.

The interplay among these four pillars, and the resulting collision and cross-pollination of ideas, spark breakthrough thinking. In an environment infused with the drive to make things better, we encourage our students, faculty and staff to apply alternative lenses, to test the rules and to shake things up, buoyed by a sense of creative ferment that nurtures innovation. Rotman is here to help talented people create ignition points of learning, research and public engagement – those critical moments of convergence and inflection where change begins.

To everyone at Rotman and in the broader Rotman community, we make a clear commitment: Rotman will remain at the centre of things, connected to the diverse thinkers and original insights that are redefining business, organizations and society.

We will work across our programs and management disciplines, with our U of T colleagues and with our partners around the globe, to ensure that Rotman remains at the forefront of management education. We will inspire creative leaders who recognize opportunity and have the knowledge and skills to seize it.

We will encourage everyone in the Rotman community to be more curious, more inventive and more courageous, so that together we can face any important challenge and say: "Here's where it began – here's how it connects – and *here's where it changes.*"

To ensure that promise turns into action, we've mapped out a detailed plan for the next five years.

Rotman's Academic Plan

A *Catalyst for Change* charts the next leap forward for Rotman. It celebrates our belief in the transformative power of learning and thought leadership. And it amplifies our commitment to building the knowledge, skills and confidence that turn insights into impact and learning into action.

To make our ambition a reality, we've identified four key goals for 2019-2024, consciously aligning them with the four pillars of our promise.

The pillars of our promise		Our five-year goals
1 Insights that cut through the noise	→	1 Advance the frontiers of management thinking
2 Deeper learning	→	2 Deliver transformational management education
3 Engaged on the most pressing issues	→	3 Take insight to impact
4 In a powerful place	→	4 Harness the power of community

Our first three goals focus on Rotman's distinct avenues of activity: innovative research, transformational teaching and learning, and dynamic engagement with academic colleagues, business leaders and policymakers. Of course, these three avenues overlap in myriad ways, informing and interacting with one another. What ultimately binds them together is our fourth goal: to harness and leverage the global community of stakeholders who benefit from the knowledge and ideas Rotman provides – and who in turn share valuable perspectives and experience that give our collective efforts added impact.

How we developed this plan

In 2016, we began in-depth consultations across the Rotman community, seeking insights that we knew would be critical to articulating our promise. We conducted surveys, as well as selective interviews and focus groups, with faculty, staff, incoming students, recent and mid-career alumni, employers and opinion leaders. We also sought the views of potential students and faculty who had chosen not to come to Rotman.

We supported our initial findings with quantitative research, analyzing 2,700 responses from Rotman students (graduate and undergraduate), faculty, staff, alumni, donors, employers and other members of the business community – including subscribers to *Rotman Management* magazine and attendees at our public events. We also surveyed prospective candidates for two graduate programs on how they viewed our school.

Based on all of this input, we refined Rotman's promise, identifying its four key pillars (see page 8). At a series of town hall meetings beginning in the fall of 2017, we invited ideas from students and staff on how to bring our promise to life. We also conducted focus groups with employers and participants in our Executive Programs and events. And we benchmarked several of our programs against those of comparable business schools.

The Academic Plan has also benefited from two recent external reviews of the Rotman School: one by the Association to Advance Collegiate Schools of Business, and the other commissioned by U of T's Vice-President and Provost under the University of Toronto Quality Assurance Process. Lastly, the Academic Plan was sharpened through mid-2019 by feedback from students, faculty and staff.

All of this input has been invaluable as we've developed *A Catalyst for Change*.



Advance the frontiers of management thinking

We will maintain Rotman's place among the global leaders in management research by aiming high and fostering excellence in a vibrant and inclusive community of inquiry.

Research leadership has long been a hallmark of the Rotman School and the University of Toronto, and we're proud of our record of scholarship. By combining bold thinking with sound theoretical frameworks and empirical rigour, we deliver *insights that cut through the noise*.

We will do this by:

- Fostering a well-resourced, collaborative and stimulating research community at Rotman that empowers our faculty to create and publish cutting-edge academic work on important management issues.
- Promoting an inclusive and dynamic research environment by enhancing the diversity of our faculty and ensuring that research support is provided equitably and transparently.
- Encouraging, recognizing and celebrating Rotman faculty members' thought leadership, and supporting them as they take on leadership roles with academic societies and editorial positions with top journals.
- Focusing our PhD program on preparing candidates for future success as globally recognized scholars and inspiring teachers at the world's top-ranked universities. Working with all three University of Toronto campuses, we will select exceptional PhD candidates and build links across disciplines to foster student excellence.
- Developing research partnerships with other divisions of the University of Toronto, other leading universities, and partners in industry and government, bringing important research questions, insights, data and resources to bear on management issues.

How we're already advancing this goal

897

Rotman faculty members published 897 articles in peer-reviewed journals – and averaged 7th place for research in the Financial Times Global MBA Ranking – over the five-year period ending in 2019.

Exceptional Rotman faculty members

regularly earn top research awards in business and social science. They include Canada Research Chairs, U of T University and Distinguished Professors, and winners of the Killam Prize, the National Business Book Award, Bank of Canada Fellowship and Governor's Awards, and other prestigious national and international awards.

Five new chairs

were established at Rotman during the 2018-2019 academic year alone. These donor-funded appointments have enabled us to attract and support leading scholars in areas such as finance; artificial intelligence and healthcare; and entrepreneurship and innovation.

\$76m

Total funding from external sources – including donations, grants and sponsorships – attracted by Rotman's research centres, labs and institutes, which work with corporate, academic and government partners to translate valuable knowledge and activate groundbreaking insights in business and society.

Rotman PhD graduates

are pursuing academic careers at top-ranked global business schools, including London Business School, Sloan (MIT), Stern (NYU), Kellogg (Northwestern), Judge (Cambridge), McCombs (Texas/Austin), Goizueta (Emory), Desautels (McGill), Singapore Management University and the University of New South Wales.

2

Deliver transformational management education

We will expand and deepen the learning opportunities we offer Rotman students, and support them with new and enhanced learning environments.

Building on the Rotman School's foundation of rigorous analytical training, we're placing greater emphasis on experiential learning and personal development. The result is a transformational education experience that yields the skills, behaviours and vital professional networks for success.

We will do this by:

- Fostering excellence and a superior student experience across all programs.
 - Recruiting top-calibre students, in terms of academic achievements, personal and professional accomplishments, and diversity.
 - Reinforcing Rotman's commitment to teaching excellence, combining insights from research and professional practice.
 - Bringing more leading-edge thinking into all of our learning environments, exposing students to concepts and insights that are not yet in their textbooks – but will be.
 - Investing in student life activities to help build community – including personal development programs, Rotman-focused events and clubs, and alumni engagement.
 - Enhancing advisory and career services to provide more personalized, proactive and holistic support to undergraduate and graduate students.
 - Expanding and diversifying our pool of prospective employers around the world, supporting better career outcomes for our graduates.
- Preparing students for a technology-driven, innovation-focused economy.
 - Integrating data analytics into all our degree programs.
 - Introducing courses in artificial intelligence (AI), machine learning, blockchain and other new technologies, with applications in finance, marketing, operations, human resources, accounting and beyond – supported by the Creative Destruction Lab, FinHub and the TD Management Data and Analytics Lab.
- Fostering a culture of entrepreneurship across Rotman, weaving a greater emphasis on innovation into key programs and aligning our efforts with similar initiatives across the University of Toronto. Ongoing and future activities include fostering science-based ventures in the Creative Destruction Lab; connecting design thinking to business building at Rotman DesignWorks; and introducing new initiatives to support Rotman students in launching and scaling their own ventures.
- Personalizing the development of professional and leadership skills.
 - Ensuring Rotman students graduate with the strong communication and team-building skills required of organizational leaders – leveraging the Self-Development Lab and other leadership development opportunities.
 - Improving Rotman Commerce students' written communication, presentation and interpersonal skills through integrated content developed with the Centre for Professional Skills.

How we're already advancing this goal

2,794

The total number of Rotman Commerce graduates in the five academic years through 2019. Of the 2018 graduating class, 90% had secured employment within a year of completing their undergraduate degrees.

Rotman's Self-Development Lab

uses feedback-based learning activities to develop students' communication and interpersonal skills, helping them become more effective collaborators, decision makers and leaders. Available in all graduate programs, the lab had nearly 1,000 participants in 2018–2019.

The Sandra Rotman Centre for Health Sector Strategy

has had significant impact since its founding in 2004, helping more than 4,200 health system leaders strengthen their leadership capabilities and business expertise. Leadership courses are delivered through Rotman Executive Programs.

Business Design Lab

offers workshops, sprints and other experiential learning opportunities focused on human-centred design and business innovation. Students can also participate in sponsored projects; recent examples include Designing Hi-Performance Cultures (Scotiabank), Redesigning Life Insurance for Millennials (TD Insurance) and Rethinking Digital Security and Privacy for Families (Telus).

The BMO Financial Research and Trading Lab

develops innovative simulation-based teaching and curricula. The lab's market simulator, Rotman Interactive Trader, and its associated decision cases are leased by more than 50 universities around the world for teaching and research, as well as by leading companies for training programs.

How we're already advancing this goal

2,662

The total number of Rotman MBA graduates in the five academic years through 2019 – a cohort of future leaders spanning our full-time, morning and evening programs, as well as the Executive MBA and the Global Executive MBA.

Rotman FinHub

offers learning opportunities focused on financial innovation, including workshops on topics such as machine learning and blockchain, which are transforming financial services. FinHub is also a centre of scholarship and research, and a meeting place where students participate in industry projects.

The Rotman-SDA Bocconi Global Executive MBA

launched in 2019, combines the best of management education from Rotman and one of Europe's leading business schools. The program cultivates a global mindset, with on-site studies in seven cities on four continents – plus a flexible digital platform connecting students from around the world.

Experiential learning opportunities

for Rotman MBA students include global consulting projects, applying what they've learned in assignments abroad; OnBoard, an eight-month fellowship on strategic governance, working with a non-profit board of directors; and CityLab, tackling urban challenges by helping stimulate social and economic activity at the neighbourhood level.

The TD Management Data and Analytics Lab

is a resource hub for teaching and research in data science and artificial intelligence. The lab helps Rotman students, faculty and industry partners manage big data applications and gain valuable insights using advanced analytical tools.

- Expanding opportunities for experiential and applied learning, as well as international exposure.
 - ➔ Integrating more real-business problem-solving into all programs.
 - ➔ Strengthening and expanding Rotman's industry partnerships to add depth and breadth to current project and internship options.
 - ➔ Expanding talent development opportunities such as case competitions, datathons, hackathons and trading competitions.
 - ➔ Extending opportunities across all Rotman programs to gain international experience and develop a global mindset, including helping Rotman Commerce students take full advantage of the University of Toronto's Summer Abroad program and longer-term exchanges with universities worldwide, as well as study tours, career treks, conferences, and other work and study options abroad; creating more opportunities for full-time and morning/evening MBA students to participate in international exchanges, study tours and consulting projects; and increasing international networking opportunities in programs such as the Global Executive MBA for Healthcare and the Life Sciences (GEMBA-HLS) and the Rotman-SDA Bocconi Global Executive MBA.
- Enhancing and scaling Rotman's focused and global management programs.
 - ➔ Strengthening innovative offerings such as the Master of Finance (MFin), the Master of Management Analytics (MMA), the Master of Financial Risk Management (MFRM) and the GEMBA-HLS. We will potentially scale or add streams or programs where they complement our existing offering, address an emerging or underserved need in the marketplace and reinforce Rotman's leadership in management education.
 - ➔ Seeking opportunities to extend teaching strategies and new content from our focused programs portfolio to our flagship MBA and undergraduate Rotman Commerce programs.
 - ➔ Investing in the infrastructure required to support further growth in our focused and global programs – a key differentiator for Rotman as an innovation catalyst.
- Leveraging digital technology both to maximize the impact of on-campus learning and to expand Rotman's global footprint.
 - ➔ Supporting faculty members in designing and implementing effective digital learning experiences.
 - ➔ Increasing the proportion of personalized, self-paced digital learning for all programs – particularly those aimed at working professionals.
 - ➔ Building a body of globally relevant online content and learning experiences to reach a wider audience and attract potential students, including executives pursuing professional development.
- Enhancing and expanding Rotman's spaces for teaching, learning and research.
 - ➔ Refining and augmenting our existing facilities to ensure students have access to the most up-to-date technologies and learning support.
 - ➔ Constructing a new building designed to serve the unique needs of the Rotman Commerce undergraduate program.
 - ➔ Building a new executive education centre to provide a sophisticated learning environment for professionals at all stages of their careers.
 - ➔ Ensuring critical expansion space for our growing research centres, as well as work and collaboration spaces for key administrative functions.

3

Take insight to impact

We will leverage Rotman's teaching and research through public engagement, collaborating with our stakeholders to find creative solutions to pressing business, economic and social challenges.

We measure Rotman's success by the many dimensions of our impact. Through innovative research and thought leadership, we help to shape broader public conversations and address major challenges facing business, government and society. And through our students and alumni – undergraduate, graduate and executive – we chart promising new directions for organizations and communities.

We will do this by:

- Extending the reach and impact of our research through published content (print and online) aimed at non-academic audiences; translational pieces in *Rotman Management* magazine and other leading outlets; op-ed articles; media appearances; and contributions to government studies and task forces.
- Increasing the impact of Rotman's research centres, labs and institutes by broadening faculty engagement, attracting more top-calibre students and increasing the number of corporate and government partners that support these initiatives.
- Providing more ways for Rotman students to apply what they've learned – and create tangible impact – in consulting, management, governance and entrepreneurial opportunities.
- Strengthening our Executive Programs' offering, with increased emphasis on engaging Rotman's full-time faculty and research centres – which in turn will provide access to unique expertise and networks.
 - Focusing on enduring management challenges, such as growing leadership depth and managing change, and offering fresh perspectives through an interactive and personalized learning experience.
 - Integrating new insights from Rotman's centres, labs and institutes – in areas such as artificial intelligence (AI), business design, and diversity and inclusion – to create unique topical courses.
 - Leveraging digital technologies in the delivery of executive education, creating more time for interactive learning in the classroom while broadening the global reach of our Executive Programs.

How we're already advancing this goal

\$45m

Total value of the Rotman Catalyst Fund, a unique venture fund for bold new initiatives in management education and research.

The Institute for Gender and the Economy (GATE)

promotes understanding of gender inequalities in the business community and investigates practical and powerful remedies. Conducting and funding rigorous scholarly research, GATE shares insights with industry and government partners, fostering collaboration on meaningful solutions.

Behavioural Economics in Action at Rotman (BEAR)

combines research insights with a rapid-iteration methodology. BEAR's insights are informing Canadian and U.S. government policies, providing new behavioural approaches to business and social challenges, and redesigning processes – such as licence plate renewals and organ donor registration – that affect millions of people.

The Creative Destruction Lab

had helped launch science-focused ventures with a total equity value of \$4.2 billion by June 2019. The lab welcomes more than 100 students each year from a variety of Rotman programs, offering them unique entrepreneurial experience at the cutting edge of technology.

A research partnership in China

between Rotman and Peking University's Guanghua School of Management was established in 2018 to further our understanding of China's capital markets and contribute to higher-quality financial reporting and transparency.

4

Harness the power of community

We will connect and grow our global community to bring added perspective, support and meaning to what we do – and to further accelerate Rotman’s impact.

The Rotman community is both local and global. It’s students and alumni. Faculty and staff. Thinkers and researchers. Partners and employers. Donors and supporters. Leaders and innovators in industry, government and the not-for-profit sector. It’s people of diverse backgrounds, cultures and beliefs, with wide-ranging experience, talents and aspirations.

We will do this by:

- Deepening alumni engagement – with our school and with each other.
 - Enhancing alumni programs to meet the needs of Rotman graduates through every stage of their careers.
 - Encouraging more Rotman alumni who’ve achieved success to share their perspectives as guest speakers or expert panellists.
 - Inspiring more alumni to participate in volunteer initiatives such as mentorship programs, helping current students and recent graduates achieve their career aspirations.
 - Enriching the functionality, content and relationship-building dimensions of Rotman Connect, our virtual platform for alumni.
- Strengthening the value and impact of Rotman’s global network.
 - Broadening and deepening our relationships with corporate partners, academic allies and other friends of Rotman by disseminating innovative research and thought leadership.
- Promoting lifelong learning across the Rotman community, encouraging all stakeholders to stay connected to our school as a source of continued career momentum and personal growth.
- Nurturing financial support, inviting donors to direct their generosity toward critical areas of impact: scholarships; student experience; innovative research; and initiatives at the intersection of academia, business and public policy.
- Growing Rotman’s impact as *the* destination in the GTA for gaining valuable insights – through events, forums and conferences – on current management issues in business, economics, technology, science and health.
- Expanding the role of Rotman Executive Programs (see page 18) as a trusted source of learning and insights for the business, public and not-for-profit sectors – extending our reach and impact by helping to advance careers, deepen the national talent pool and connect Canada’s business community to the world.

How we’re already advancing this goal

20,000+

The 118 public events Rotman hosted in 2018-2019 attracted more than 20,000 registrations. Our events bring together a wide range of stakeholders, including business leaders, policymakers and the general public, as we share research insights and innovative thinking on business, economic and social issues.

We received more than \$94.5 million

in donations from the Rotman community between 2014 and 2019. Donors directed their generous gifts toward research centres, institutes and labs; chairs and professorships; student support; and the Dean’s Strategic Fund.

Rotman’s Equity, Diversity and Inclusion Committee

formed in 2015, brings a stronger equity lens to our school as we build a more diverse and inclusive community. We’ve implemented many of its recommendations, including the recent creation of an ED&I Director position with the resources to further accelerate progress.

The Judy Project

is a unique forum for women advancing into senior executive roles. Highly experiential, it blends the expertise of Rotman faculty and distinguished participating CEOs, and provides long-term support via personal advisory boards. Launched in 2003, the Judy Project trained more than 400 women leaders in its first 17 years.

Our U of T partnerships

include Rotman Commerce, delivered jointly with the Faculty of Arts and Sciences; combinations of the MBA with degrees from the faculties of Law, Engineering and Pharmacy, and the Munk School of Global Affairs and Public Policy; and the Master in Financial Economics, in association with the Department of Economics.



How we'll measure progress

1

Advance the frontiers of management thinking

Publications and citations: total and per capita publications in leading academic journals; recognition among the global top 10 in the *Financial Times* research rankings.

Funding: total value of grants; success in securing grants from major Canadian federal agencies.

Faculty: success in continuing to attract and retain diverse, talented faculty.

PhD success: placement of Rotman graduates at top-tier global universities.

2

Deliver transformational management education

Rankings: sustain Rotman's position as the leader in Canada, and strengthen our global rankings.

Academic excellence: consistently strong student ratings of their learning experience across all programs.

Diversity: attract outstanding and diverse students from across Canada and around the world.

Career paths: placement rates of Rotman graduates in their fields of choice.

Learning beyond the classroom: number of experiential, applied and international learning opportunities for students across all programs.

3

Take insight to impact

Publications and media: translation of faculty research and expertise to reach a broad audience; coverage of Rotman research, activities and events in the media.

Industry sponsors: volume of corporate engagement and sponsorship activities with Rotman's centres, labs and institutes.

Executive Programs: increased Canadian and international participation in a growing array of market-leading business education programs.

4

Harness the power of community

Alumni engagement: percentage of graduates engaged with Rotman annually.

Donor generosity: philanthropic support from alumni, friends of the Rotman School and corporate partners.

Events: number of Rotman-hosted events that cement our role as a leading destination for management insights.

How we'll put our plan into action

A Catalyst for Change maps out clear, concrete goals for the next five years and beyond. Everyone at Rotman and in our broader community of stakeholders can play a role in achieving them.

Our commitment – and how you can help

We will strengthen Rotman's global research leadership on management and related social and economic issues.

We will expand and enhance the learning experiences we offer students at every career stage.

We will share insights from our teaching and research through public engagement, collaborating on important challenges facing business and society.

And we will grow and deepen connections within the global community of stakeholders who accelerate our impact.

Each year we will develop operational plans detailing specific annual goals aligned with the overall Academic Plan.

Realizing the full potential of *A Catalyst for Change* will take great ideas, inspired execution and the collective commitment of Rotman's faculty and staff, our students and alumni, our donors and supporters, our colleagues across the University of Toronto, and our diverse business and academic partners in Canada and around the globe.


There are many ways our stakeholders can help us put this ambitious plan into action:

Learn with us. As a Rotman Commerce undergraduate. In one of our graduate degree programs. Through our Executive Programs, or the Initiative for Women in Business, or the Business Edge program for internationally educated professionals. Or by gaining timely, thought-provoking insights from our speaker series and *Rotman Management* magazine.

Engage with us. Talk to our Career Centre about recruiting Rotman graduates, or offering our students internships. Become an alumni mentor. Attend one of our many public events – or ask about being a speaker, panellist or partner. Talk to us about potentially teaching at Rotman, or joining our administrative team. Consider how you can materially support a dimension of Rotman that's meaningful to you.

Collaborate with us. Connect with our research centres, institutes, labs and individual scholars whose cutting-edge work is relevant to your business. Propose a research or academic partnership. Bring us a problem that Rotman students can tackle as an MBA capstone project, or an analytics or risk management assignment. Work with our experts to create a custom Executive Program tailored to your organization's needs.

Whatever role suits you best within the dynamic Rotman community, we invite you to tap into the innovative thinking and creative energy that defines our school – while helping to advance our transformative agenda as a global leader in management education and research. Together, we can be a catalyst for change.



Rotman Here's where it changes.

Rotman Here's where it changes.

A Catalyst for Change

2019-2024 Academic Plan at a Glance

Our purpose

To create
value for business
and society

Our values

Excellence
Diversity
Integrity
Respect

The pillars of our promise

Our five-year goals

- | | | |
|--|---|--|
| 1 Insights that cut through the noise | → | 1 Advance the frontiers of management thinking |
| 2 Deeper learning | → | 2 Deliver transformational management education |
| 3 Engaged on the most pressing issues | → | 3 Take insight to impact |
| 4 In a powerful place | → | 4 Harness the power of community |

A Catalyst for Change

**Academic Plan
2019-2024**

A Catalyst for Change is our Strategic Plan

It is our plan to be at the centre
of the issues that matter.

- Combining authoritative information with innovative research.
- Equipping current and future leaders with the knowledge and skills they need.

**What truly
sets us apart?**
**We put learning
and research
into action.**

What makes Rotman a catalyst?

- Groundbreaking research and thought leadership.
- Transformative teaching and learning.
- The confidence to innovate and test ideas in action.
- We're the hub for a global community of change makers.

Mapping the next leap forward

Our big, concrete goals for the next five years.

Our priorities: the specific actions we'll take to achieve those goals.

Our five-year goals

1

**Advance
the frontiers
of management
thinking**

2

**Deliver
transformational
management
education**

3

**Take insight
to impact**

4

**Harness
the power of
community**



Advance the frontiers of management thinking

We will maintain Rotman's place among the global leaders in management research by aiming high and fostering excellence in a vibrant, inclusive community of inquiry.

- Foster a diverse, well-resourced and stimulating research community
- Admit the very top PhD students and prepare them for global success
- Develop research partnerships at U of T and beyond

2

Deliver transformational management education

We will expand and deepen the learning opportunities we offer Rotman students, and support them with new and enhanced learning environments.

- Foster a superior student experience
- Prepare students for a technology-driven, innovation-focused economy
- Personalize the development of professional and leadership skills
- Expand experiential and applied learning and international exposure
- Enhance and scale specialized and global programs
- Leverage digital technology
- Enhance/expand Rotman's facilities



Take insight to impact

We will leverage Rotman's teaching and research through broad engagement, collaborating with our stakeholders to find creative solutions to pressing business, economic and social challenges.

- Extend reach of our research to non-academic audiences
- Increase impact of centres, labs and institutes
- Offer more ways for students to put learnings into action
- Strengthen Executive Programs offerings



Harness the power of community

We will connect and grow our global community to bring added perspective, support and meaning to what we do – and to further accelerate Rotman's impact.

- Deepen alumni engagement
- Strengthen value of our global network
- Grow our impact in GTA
- Expand role of Executive Programs

**How we'll
measure
our progress...**



Advance the frontiers of management thinking

- Publications and citations
- Funding: value and types of grants
- Faculty recruitment and retention
- Successful PhD graduates at top-tier universities

2

Deliver transformational management education

- Rankings in Canada and globally
- Academic excellence: student ratings
- Diversity of students
- Career paths: placement rates
- Learning beyond the classroom



Take insight to impact

- Publications and media coverage
- Corporate engagement and sponsorship

- Executive Programs: participation levels



Harness the power of community

- Alumni engagement
- Donor generosity
- Rotman-hosted events

What does success look like?

Through innovative research and thought leadership, we help shape broader public conversations and address major challenges facing business, government and society.

And through our students and alumni – undergraduate, graduate and executive – we chart promising new directions for organizations and communities.

Thank you.