

June 3, 2013

As another spring quarter draws to a close and I prepare for my fourth commencement as dean, I am prouder than ever of our progress as a school. I want to share some highlights from the past year, convey my excitement at what lies ahead, and urge your financial support of Stanford GSB.

As dean, I want no less than for Stanford GSB to be the most transformative business school on the planet. We're solidly on our way, with the success of our revised MBA curriculum and our move to the extraordinary learning environment that is the Knight Management Center.

On the strength of these accomplishments, our remarkable faculty, and (let's face it) our superb California climate, we continue to attract the finest students in the world. With the generous support of our alumni and friends, we are fortunate to offer admission to top students regardless of financial need. Fully 55% of our MBA students receive fellowship support, and all PhD candidates receive full tuition support.

I am frankly in awe of our students, who come to us to pursue careers in management but also to make a real difference in the world. This is important because we at Stanford GSB believe that many of the world's biggest problems are ultimately leadership and management problems. In order to tackle these problems, we need to educate change agents — and to innovate as a school.

I am committed to piloting new programs and rapidly prototyping new practices in management education. Unrestricted annual gifts provide the venture funding that I rely on to seize new opportunities and bring them to fruition at light speed.

While we continue to emphasize the traditional areas in which a business school has to be strong, we are leveraging all the momentum of recent years — including the flexibility afforded by the Knight Management Center — to drive experimentation and innovation such as:

Venture Studio: In the past year, we opened this collaborative “garage space” where graduate students from across the university get together in teams to work on start-up ideas.

RAIL: Our top finance students rave about the Real-time Analysis Investment Lab and its state-of-the-art workstations equipped with data feeds to build investment models.

Highly Immersive Classroom: Starting this summer, high-definition video conferencing will enable 25 faculty and students here at Stanford to “sit across the table” for real-time teaching and learning with 25 peers at similarly equipped international locations.

The highly immersive classroom is just one innovation in education technology, which is often described as a tsunami heading toward higher education that will transform it in the way that so many other enterprises (book stores, travel agencies, and news outlets, to name a few) have already been transformed. At Stanford GSB, we see an opportunity for education technology to make our already-tailored and immersive experience even more productive by allowing students to consume content how they want and when they want so that face-to-face instruction is leveraged for highest value.

Of course, one buzzword in education technology today is “MOOCs,” massive open online courses. Personally, I view MOOCs (which we plan to offer selectively based on faculty input) as analogous to textbooks. They enable the school to reach tens of thousands — or hundreds of thousands — of learners, to enhance our brand, and to fulfill our mission to disseminate education.

Additionally, education technology will advance our goal to have global impact, with a light footprint. In educating change agents, it is all about impact and about leveraging the key resources we have at Stanford over distance. As markets expand and businesses increasingly go global, technology has a crucial role to play in expanding the school’s reach worldwide.

These initiatives are exciting but also expensive. Excellence and innovation usually are. The school has budgeted \$10 million over the next 3 years to invest in education technology. Substantial sums are also needed to attract and retain top faculty. Alumni gifts play a critical role in funding fellowships and the student experience, including global study trips, student clubs, and conferences.

Therefore, I hope you will accept my invitation to do two things. First, invest in the school and the initiatives I have described here with your annual gift. Now, more than ever, the flexibility of your unrestricted gift will provide the “venture funding” that the school’s leadership and I need to seize these new opportunities as they arise.

Secondly, I invite you to see for yourself all that Stanford GSB is today. Come back to campus to visit us, or join us at one of *The Business of Change* events that will take place in 12 cities worldwide over 3 years. Visit <http://alumni.gsb.stanford.edu/business-of-change> to learn more about *The Business of Change* and the school’s work to change lives, change organizations, and change the world.

Sincerely,



Garth Saloner
Philip H. Knight Professor and Dean

P.S. Every gift to the GSB is needed and appreciated. Gifts of all sizes add up to create a meaningful supply of seed capital to fund innovations and new approaches to management education at Stanford GSB.

Change lives. Change organizations. Change the world.