An Invitation to Apply
For President
New York University

THE SEARCH

New York University, the largest private university in the United States, seeks a President.

Nearing its bicentennial, NYU is a globally distinguished research university on a remarkable trajectory. The Middle States evaluation team described NYU in its March 2014 report as “one of the great success stories in American higher education.” Over the span of a generation, the University has achieved dramatic improvements in academic reputation, the eminence of its faculty, the size and influence of its research portfolio, and the strength of its undergraduate and graduate education. NYU has established itself as a leading institution in the academy, distinctive in its cosmopolitan character, its global outlook, and the boldness of its ambitions. The University has a breadth and depth rivaled by few others. Its 16 schools and colleges in New York City cover the academic gamut from the arts and humanities to the sciences and mathematics, from law, business, and engineering, along with professional studies, to studio and performing arts, education, public policy, individualized education, social work, dentistry, and nursing, in addition to one of New York City’s largest and most accomplished medical centers. More recently, the University has been a trailblazer in establishing itself as a “Global Network University” that now includes full degree-granting liberal arts campuses in Abu Dhabi and Shanghai, in addition to 11 global academic centers on six continents.

At the heart of the University are its faculty, the full-time members of which number over 4,500, and whose research and teaching have, in numerous fields, placed them at the very forefront of their disciplines; and its more than 50,000 students, roughly half undergraduates and half graduate students, who come from every state in the US and from 133 foreign countries. Today, NYU competes with the world’s top universities and leading departments for its faculty, and the University repeatedly appears at the top of the Princeton Review’s list of “dream schools” for undergraduate students. The quality of the student body is outstanding, and quality indicators such as test scores and student yields have improved dramatically over the last quarter century.
NYU embodies vision in action. It rewards entrepreneurship, inspires philanthropy, and invests in the most productive and path-breaking ideas available in the academy. Its trustees and presidents have led groundbreaking philanthropic efforts, raising hundreds of millions of dollars annually, and billions in campaigns, to nourish the University’s vitality.

Today, the University seeks a president who will sustain and build on this momentum, a visionary and strategic leader who will resonate with its history and shape its future. A new president will have all the challenges you would expect for a large, dynamic, and extremely ambitious university. NYU seeks to celebrate its vision, affirm its global leadership, build community for its faculty, students, alumni and administration, recruit a preeminent faculty, raise and expend funds strategically and at scale, include the remarkable global diversity of its community, and cement its place among the finest universities in the world.

NEW YORK UNIVERSITY

Founded in 1831, New York University today is comprised of 16 schools and colleges. Over the last forty years, NYU has built its strength in every dimension of the University: core departments in Arts and Science, a large and constantly improving medical enterprise, and a broad array of exceptionally fine professional and graduate schools. Its academic activities are located in its historic home in Manhattan, the Polytechnic Engineering Campus in Brooklyn, degree-granting campuses in Abu Dhabi and Shanghai, and additional academic sites in Accra, Berlin, Buenos Aires, Florence, London, Madrid, Paris, Prague, Shanghai, Sydney, Tel-Aviv, and Washington D.C. With deep roots in New York, NYU remains very much a university “in and of the city,” as its founders envisioned, but reflecting the diversity, ethos, and dynamism of its home, today it is also a university “in and of the world.”

NYU in New York

Washington Square is home to the 60-plus departments and programs of Arts and Science, many of which rank among the very best in the world. The Department of Philosophy was rated as the world’s best in the 2014 QS World University Rankings by Subject; and, between the Department of Economics in Arts and Science and the Stern School of Business, three Nobel laureates in Economics call NYU home. Three mathematics scholars have won the Abel Prize, the most of any mathematics department worldwide. It is a vibrant intellectual environment that also seeds the development of centers and institutes in some of the most interesting areas of inquiry, and NYU is home to internationally recognized research efforts housed in the Center for Genomics and Systems Biology, the Center for Neural Science, the Courant Institute of Mathematical Sciences, the Institute of Fine Art, and the Institute for the Study of the Ancient World, among others.

There are nine undergraduate programs in New York, six of which are in professional schools (Leonard N. Stern School of Business, Silver School of Social Work, Steinhardt School of Culture, Education, and Human Development, Tisch School of the Arts, Polytechnic School of Engineering, and the College of Nursing). The undergraduate College of Arts and Sciences
(CAS) has become recognized as a national leader for its efforts to reinvent a liberal arts education for the 21st century. With a challenging liberal arts core at the center of its curriculum, the College emphasizes student inquiry and research; offers unique opportunities for international and preprofessional study; and makes use of the city as a site for learning and service. The Gallatin School of Individualized Study offers an alternative model of undergraduate education where students design a program of study tailored to their own needs and interests. In Liberal Studies, students study the global great works in a dynamic learning community distinguished by small classes, study abroad opportunities, and access to all the resources of a major research university.

NYU has a tradition of strength within a number of its professional schools. The Law School has ranked in the Top 6 for a quarter century, and in many key areas its faculty are recognized as among the Top 3. The Tisch School of the Arts is counted among the world’s leading performing arts and cinema schools. The undergraduate and MBA programs of the Stern School of Business are ranked No. 5 and No.10 in the country by U.S. News and World Report; the school's Global Executive MBA program recently was ranked No.1 worldwide by the Financial Times, and some of its departments, like Finance, have consistently ranked in the Top 5 for well over a decade. The Wagner School is now ranked 6th among public policy and public service schools in the nation. Each year, the College of Dentistry, among the largest and most successful in the nation, produces almost 8% of the nation’s new dentists, while the College of Nursing is ranked 6th in funding from the National Institute of Health. The Silver School of Social Work and the Steinhardt School of Culture, Education, and Human Development are also in the Top 20 in their fields. New York University’s School of Professional Studies is one of the largest and most comprehensive programs of its kind with many of its programs ranked in the Top 20.

In 2008, the University decided to pursue a full merger with the Brooklyn Polytechnic University, and in January of 2014, NYU Polytechnic School of Engineering became the newest school in the University. NYU Polytechnic provides the University with a new campus in the heart of a revived Brooklyn and the capacity to become a world leader in engineering.

NYU Langone’s Medical Center has played a central role in academic medicine in New York and the nation for over a century. It has long attracted a strong faculty and student body, but it is only in recent years that its stature has improved commensurately. Accounting for roughly 60% of the university’s annual budget, the NYU Langone Medical Center has grown from a nearly $2 billion combined enterprise in 2007 to a more than $4 billion operation today, and expects revenues to grow to over $6 billion in three years. It has become one of the leading clinical enterprises in the city and one of the great scientific enterprises in the nation, attracting sponsored research of $284 million last year.

In more recent years, the University has begun to explore opportunities to leverage the strengths of different schools in combination, developing cross-school and cross-disciplinary programs that can build on disparate strengths. Given the size and dimension of the University, the opportunities are substantial. Initiatives in data science and the NYU Global Institute for Public Health are two of many efforts that build on NYU’s considerable intellectual assets. In 2012, NYU successfully led a consortium of world-class universities and technology companies in the
Applied Sciences NYC Initiative to create the Center for Urban Science and Progress (CUSP). CUSP brings “big data” to bear on societal problems and addresses the technical, intellectual, and human challenges posed by a rapidly urbanizing world.

The Global Network University

NYU’s location in one of the most diverse, internationally vibrant, and multicultural cities in the world primed the University to the growing demand for global education and research collaborations. In the last decade, the University seized upon an opportunity to leverage its distinctive global assets, and it pioneered a new paradigm for higher education: the Global Network University (GNU). Building on a global presence that dates back some 50 years—starting with study abroad sites in Madrid and Paris—NYU has developed a global network that draws some of the most talented and creative students and faculty from around the world, a seamless, world-wide interconnection of intellectual communities and resources, enabling research and learning at each of the network’s sites to benefit from one another.

The Washington Square campus, in the heart of New York City, has been and remains the core of the network. Four years ago, NYU opened a temporary campus in downtown Abu Dhabi, which has now been replaced by a new and purpose-built three million square foot campus on Saadiyat Island. Today, it has nearly 750 exceptional undergraduates, drawn from 107 countries, with acceptance and yield rates that are comparable to the most selective US schools. It also has post doctoral fellows and a robust research profile, along with 232 faculty. Its first graduating class included a Rhodes Scholar and two Falcon Scholars. The campus was built to house 2,200 undergraduates and 400 graduate students. Over the long term, NYU Abu Dhabi expects that 15 to 20% of its students will come from the United Arab Emirates, with the remainder continuing to represent a vast cross-section of the globe. Now in its second year of operation, NYU Shanghai, the University’s third international campus, is a joint venture with East China Normal University. It welcomed its inaugural undergraduate class in 2013, composed of 51% Chinese students who scored in the top percentile of the gaokao, the national higher education entrance exam in China, and 49% students drawn from the US and globally. The University plans to add over 400 faculty between Abu Dhabi and Shanghai in the next few years, which represents the most significant growth in faculty at the University for the foreseeable future.

Eleven global academic centers, located on six continents, complement these international campuses, allowing students to study away for a semester or longer, and serving as research centers for faculty and graduate students. Over 40% of NYU undergraduates in NYC now study abroad and the number increases each year. The 2014 Open Doors Report published by the Institute of International Education lists NYU as the #1 institution for both the number of international students and the number of students who study abroad. In the 2013 academic year, NYU hosted more than 10,000 international students.

The Faculty and Research

NYU is home to a large and academically distinguished faculty whose research and teaching span the entire intellectual spectrum. Among the more than 4,500 full-time faculty at NYU are
Nobel laureates and Abel laureates; Guggenheim Fellows and MacArthur Fellows; Academy Award, Tony Award, and Emmy Award winners; Howard Hughes Medical Institute Investigators; members of the National Academy of Science and the National Academy of Engineering; and winners of the Pulitzer Prize, the National Humanities Medal, the National Medal of Science, and the National Medal of Technology.

NYU has a total of 1,611 tenured and tenure-track faculty and 1,430 non-tenure track faculty across all three campuses, excepting the School of Medicine. The School of Medicine accounts for another 494 tenured and tenure-track faculty and 990 non-tenure track and clinical faculty. NYU recognizes that diversity improves the progress of knowledge, innovation, and problem solving, and the diversity of NYU’s faculty is worthy of note and a point in which the university takes special pride. Underrepresented minorities make up approximately 10% of the NYU faculty, well above the national average at very high research schools as reported by the National Center for Education Statistics (6%).

In 2013, NYU’s total research expenditures, not including NYU Polytechnic, were in excess of $470 million, representing an increase of 82% over the last ten years. NYU has made major commitments to the research enterprise over the past decade. Within Arts and Science, the Partners’ Plan—an enormous recruitment initiative made possible by the generosity of dedicated NYU board members, a commitment of university resources, and strategic investment in targeted departments—has resulted in more than 100 new tenured and tenure-track positions added since 2003, in addition to replacement hiring. Growth of faculty in key areas has been accompanied by significant investment in new facilities to support faculty scholarship in genomics research and in soft condensed matter physics, as well as through major renovations of laboratories in the Silver Center, among many other initiatives.

The Students

NYU’s appeal to students has grown dramatically. The University appears perennially at the top of Princeton Review’s annual survey of “dream schools” and applications for freshman admission are up 45% since 2002. Students come to NYU from every state in the US and from 133 foreign countries. Selectivity also has increased, with the acceptance rate for freshman applicants, across NYU’s seven undergraduate schools, halving from 65% in 1991 to 32% in 2014. The current median SAT reading and math score of the entering undergraduate class is approximately 1350, the median SAT writing score is 680, and the majority of the incoming freshman class is in the top 10% of their high school class. International students, drawn from all over the globe, now account for 19% of the entering undergraduate class.

NYU has made significant investments to be an accessible and inclusive institution and to enhance diversity in its student body. In the Class of 2018 in NYC, 20% of students are first generation college attendees and 22% are eligible for Pell grants. The class includes record numbers for NYU of African American students (5%) and Latino/a students (14%).
NYU’s graduate and professional schools attract highly qualified applicants as well, and the Master’s College program in Arts and Science is one of the largest master’s programs at any of the private elite universities.

**Fundraising**

Philanthropy at NYU has grown steadily over the last dozen years, from around $250 million a year in 2001 to around $450 million a year over the last several years. In academic year 2013-14, NYU had its second best year ever, raising $604 million.

Current fundraising is built on an ambitious capital campaign that the University completed in 2009. Called the “Campaign for NYU” and intended to raise $2.5 billion over seven years, it surpassed expectations by raising more than $3 billion. At the time, it was the largest capital campaign conducted by any university. In 2013, NYU launched the Momentum Campaign to raise $1 billion by 2017 exclusively dedicated to generating scholarships.

At NYU fundraising was traditionally reliant on an exceptionally committed and generous Board of Trustees. The Board remains instrumental, but with leadership from the president and the Board, the base of support has extended to philanthropists throughout the city, the country, and now the world. NYU uses the power of inventive ideas to inspire philanthropy.

**Finances**

NYU has an annual budget of $7.4 billion, with roughly 60% coming from clinical services, sponsored research, and contracts in the Langone Medical Center. It has an endowment of $3.5 billion, which, as an aggregate number, places it among the top 30 endowments in US universities. On a per student basis, however, NYU has, at $70,000 per capita, the smallest endowment of any of its peers. The endowment has grown steadily through philanthropy and careful investment and generates $125 million annually for university operations.

Student appeal is essential to NYU finances. The University is tuition dependent. Disciplined finances, strong philanthropy, and the judicious use of debt have allowed for consistent improvement in its schools and programs that have in turn attracted an ever larger and improved class of applicants.

In the last decade, the University has built a strong financial function, with conservative projections and very clear budget discipline that generates a net budget surplus every year that is used for academic investment. As a result, even as it has made such investments, NYU has also managed to steadily increase its unrestricted reserves, accumulating $1.7 billion by 2014. It weathered the 2009 recession with relatively little difficulty; and, future-oriented stress tests done on behalf of the Trustees indicate considerable strength. The University’s bonds are rated Aa3 and AA- by Moody’s and S&P, respectively, despite a limited endowment and long-term debt of $2.2 billion.
The NYU Langone Medical Center is composed of the NYU Hospitals Center, a subsidiary of the University, and the NYU School of Medicine, part of the University. The finances of the Hospitals Center comprise a large share of the University’s finances. In the last eight years, the Langone Medical Center has had strong management, has increased revenues by $2 billion and earned combined steady net margins of 3%, allowing for new investment and consistently improved performance.

In its financial planning for the next decade, the University expects to invest roughly $2.7 billion in renovations to the capital plant, in new program initiatives, and in new construction at each of its major sites in New York City. Facilities and space needs are ever present issues at NYU to accommodate student enrollment and program growth, and NYU has secured rights to build on its campuses in Washington Square and in Brooklyn. Its ambitious investment program is entirely driven by program innovation. Planners expect it to be supported by very considerable reserves against depreciation generated from operations, philanthropy, and limited additional debt.

LEADERSHIP AND VISIONARY CHALLENGES AT NYU

The University invites applications and nominations for a president with the leadership skill and the ambition to maintain and improve momentum, take full advantage of the opportunities that abound to foster excellence, embrace the spirit of innovation and creativity that sets NYU apart from other institutions, and skillfully manage its complexity.

Define, Articulate, and Execute a Distinctive Vision for NYU

NYU has a history of making bold choices that drove an unprecedented ascent in ranking and stature. It has encouraged academic innovation and promoted an entrepreneurial spirit among the schools and faculty that has fostered research and teaching excellence and attracted a large and talented student body. As higher education grapples with the critical issues of cost, technology, globalization, health care reform, and academic competition from heavily endowed peers, NYU seeks a president who can draw on the University’s unique identity, articulate an inclusive vision, maintain the momentum, and ensure the University’s position as one of the leading, global research universities.

The next president will have the opportunity to connect people and programs across the University, to leverage strengths across schools, and to help deans and faculties invent cross disciplinary and cross school ventures that explore some of the most exciting intellectual territories. The president will need to demonstrate flexibility and adaptability to ensure that the strategy and the pace of change match the institutional context and builds consensus.

The University community will welcome a new president who listens attentively, plans transparently, and can integrate its parts. The board, faculty, students, staff, and alumni all expect the University to sustain its trajectory and to emerge, in this next presidency, as a unique,
cosmopolitan, and globally distinguished research university. It seeks a president who can unify its constituents and chart its destiny.

**Retain, Recruit, Develop, and Inspire an Eminent and Diverse Faculty**

NYU competes for faculty with the best research universities in the world. Its research contributes significantly to fundamental discoveries and impacts problems of global consequence. The Partners Program and other initiatives have been highly successful in recruiting faculty at the top of their fields in teaching and research. NYU strives to safeguard and extend the leadership position of its schools, programs, and departments that rank among the very best in the country and the world on both of these dimensions, and to bring more of its schools, programs, and departments into the top ranks. NYU has had remarkable success in the last 30 years, but not every school or department has achieved the distinction that it seeks. NYU seeks a new president who can sustain the ascension, target strategically, and systematically improve the University’s academic standing.

**Promote a World Class Student Experience and Sustain NYU’s Appeal to Prospective Students**

A large and diverse graduate and undergraduate student population is the heart of NYU. The quality of the programs and faculty attract an increasingly strong student body from around the world. In the last decade, the University has invested energy and resources to create vibrant student spaces and communities to counter the centrifugal pull of its urban environments. The University is sustained by the appeal of its undergraduate, professional, and graduate programs. It has created exciting opportunity for students, at NYU in New York and globally. It must remain on the cutting edge, inventing new opportunities for learning, and innovating in pedagogy, technology, and program. The University must continue to provide an environment and the support structures to ensure that its students succeed at the highest level on campus and beyond. It cannot rest on its laurels.

**Enhance Diversity and Inclusion at NYU**

The University is committed to inclusion and diversity in every form. It is, by definition, a cosmopolitan enterprise, valuing pluralism at home and across the globe. The president will be expected to lead NYU’s broad ranging definition of diversity and to provide the leadership that enables high ideals of inclusivity to be achieved with the faculty, the student body, and the staff. Diversity has always been a hallmark of the University, but it will require vigilance and persistent activity to ensure further success in fostering an inclusive academic community.

**Communicate Regularly, Build Community, and Steward NYU’s Reputation**

Students and faculty come to NYU to experience a great university in a great city, but some can feel lost in its open borders and broad dimensions. To succeed, NYU must continue to create community, fostering pride, encouraging trust, and building connections. Students, faculty, staff, and alumni want to know what is going on at the University, and how it engages with all of its
constituents. Although it is the largest university in the US, they still want to see and meet their president regularly. They want the University to steward and guard its reputation in a world where tragedy and controversy easily strike.

The president leads NYU’s community building, making herself or himself accessible, encouraging activity and events, finding the connections, building programs, and explaining initiatives that knit the whole. An active effort to inform the whole community, to listen and to take the pulse of faculty and student opinion, to plan with consultation, and to encourage involvement greatly aids the effort. Seeking out faculty voices and participation will be an important part of the process. The president must be able to embrace dissenting voices in a way that lets all groups know they have been respectfully heard. Continuing efforts to strengthen bonds with NYU alumni is an important task.

**Affirm NYU’s Position as a Global Leader**

The next president should ensure that NYU harnesses its strengths and advantages globally. NYU was a first mover with the idea of a Global Network University, and the model has proven exceptionally attractive to a wide range of students and to faculty with particular interests. A new president will confront the considerable challenge of managing and integrating the existing global programs while continuing to develop dynamic new initiatives around the world.

**Lead the University’s Strategy on Technology**

Advancements in academic technology and its application are lowering geographic barriers to research and education and providing innovative ways to enhance teaching and learning. This is a dynamic area in which NYU needs to advance, especially in light of the way technology does and can support the GNU. As the science of learning continues to advance and new technologies emerge, NYU has an opportunity to capitalize on these trends. The next president will lead NYU’s engagement with technology to find ways in which it can positively impact educational outcomes and aid faculty in developing creative teaching methods and approaches.

**Ensure Continued Success in Philanthropy**

NYU cannot depend exclusively on endowment income to fund capital improvements and new initiatives. Sustaining its dynamism requires significant new investment. The University is among an elite group of institutions in higher education that raise funds at the highest level every year. Fundraising leadership will be an essential part of the next president’s agenda. The next president will need to celebrate and enhance these efforts, garnering the continued support of alumni and other benefactors and making the case for transformative gifts that allow ambitious plans to become a reality.

To strengthen its undergraduate economic and racial diversity, the Trustees have launched a $1 billion campaign exclusively dedicated to financial aid. A new president will be expected to provide leadership to the effort and to continue to make financial aid a fundraising priority.
Maintain and Enhance NYU’s Hard Won Financial Integrity

NYU must manage its operating finances with discipline informed by a well-understood strategy. It has real opportunities for investment and genuine discretion in a very large budget, but it works with very real limits. The University has prospered, but its prosperity has depended on careful choice and a broad culture of fiscal discipline. The next president must be adept and agile in aligning financial resources with the academic mission, especially as higher education faces new challenges and pressures on its standard financial model. She or he will consult broadly to define the next set of priorities and must insure that NYU keeps its fiscal house in order.

Support Future Opportunities at the NYU Langone Medical Center

NYU Langone Medical Center has done exceptionally well in the last eight years, but it faces a dynamic healthcare landscape that will present new opportunities. NYU has adapted to changing market pressures and succeeded in responding to current challenges in research funding, while many other academic medical centers are stretched. The University attends carefully to the strength of the Langone Medical Center and has provided excellent, supportive leadership. A new president will need to guarantee that NYU maintains its excellent trajectory and seizes on new opportunities that arise.

The Qualifications of the President

NYU seeks an exceptional leader with the vision, leadership qualities, and energy to inspire all of the members of the NYU community. The Search Committee understands that no single candidate will have all of the ideal qualifications but seeks candidates with the following experience and abilities:

- **A Proven Leader and Visionary:** A record of imaginative and verifiable success that will inspire and earn the confidence of all the University’s constituents; and the proven capacity to weave a compelling and authentic narrative out of the unique history of his/her institutions.

- **Academic Distinction and Intellectual Leadership:** A strong academic record and a commitment to exceptional scholarly inquiry; a history of recruiting outstanding faculty; and a deep appreciation of the research mission and the capacity to build research, teaching, and scholarly programs at significant scale.

- **Leadership Style:** Excellence in communication with the ability to energize and inspire faculty, students, staff, parents, alumni, trustees, and external stakeholders, and to persuade audiences locally, nationally, and internationally to believe in NYU’s future; a collaborative, inclusive, and transparent leadership style with a willingness to consult and listen; the highest standards of ethics and integrity.
• **An Experienced Manager:** The ability to build strong management teams and execute large, ambitious, and fiscally responsible plans and make difficult decisions.

• **A Proven Commitment to Diversity and Inclusion:** A broad experience with diverse students, faculty, and communities, and the proven capacity to embrace diversity in all aspects, including the capacity to recruit, welcome, retain, and build an integrated, inclusive, and diverse culture.

• **Dedication to the Student Mission:** A deep personal commitment to teaching and learning and an affinity for students.

• **A Commitment to Fundraising:** The capacity to represent NYU compellingly to donors and to develop ideas that will support ambitious philanthropic goals; the ability to energize alumni to support and champion the entire institution.

• **A Global Perspective:** An appreciation of the importance of teaching students how to value and thrive in cultures other than their own, combined with an understanding of how to integrate a global perspective into the work of an educational institution.

**TO APPLY**

New York University has engaged Isaacson, Miller, a national executive search firm, to assist with this search. Inquiries, nominations, and applications should be directed in confidence to the firm as directed below.

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*NYU is committed to equality and is an equal opportunity employer. We encourage inquiries from candidates who will enrich and contribute to the cultural and ethnic diversity of our University. New York University does not discriminate on the basis of age, race, creed, color, religion, marital status, gender identity and/or expression, sexual orientation, veteran status, national origin, or disability status in employment, or in our education programs.*