

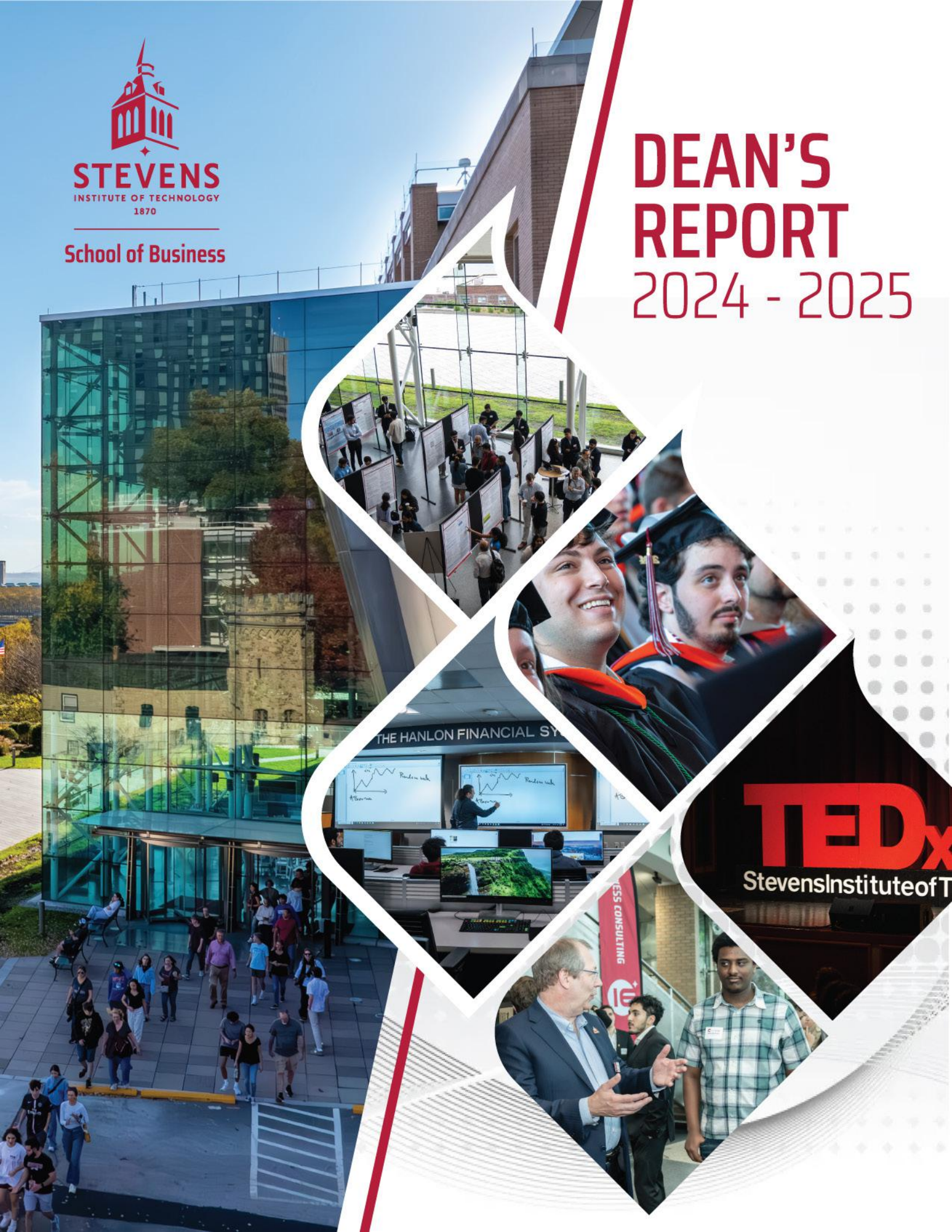


School of Business

DEAN'S REPORT 2024 - 2025



TEDx
StevensInstituteofT



WHAT AN EXTRAORDINARY TIME IT IS TO BE A DUCK!



As I reflect on my first year leading the Stevens School of Business, I'm filled with excitement about the remarkable momentum we've built and the transformative work happening across our community. The pages that follow showcase why it truly is a great time to be part of the Stevens family.

Business education is experiencing unprecedented change, and as you'll discover throughout this report, the Stevens School of Business is leading the evolution. From artificial intelligence and blockchain to sustainable business practices and fintech innovation, our students, faculty and alumni are at the forefront of industries being reshaped by technology.

What sets Stevens apart is our unwavering commitment to revolutionizing the learning experience. We're not content with traditional approaches when we can create immersive, experiential opportunities that prepare our students for challenges that don't yet exist. This philosophy permeates everything we do, from our state-of-the-art facilities to our industry-connected faculty who bring real-world expertise directly into the classroom.

Our focus on advancing knowledge through cutting-edge research ensures that in addition to teaching current business theories, we're creating the solutions that will define tomorrow's

marketplace. Our students enter the workforce ready to drive impact from day one, equipped with both the technological fluency and foundational skills needed to lead in an increasingly complex world.

Throughout this year, we've continued championing student excellence in every program, recognizing that our graduates represent the future leaders and innovators our world desperately needs. Their achievements reflect not just individual success but the power of the Stevens community working together.

Perhaps nowhere is our forward-thinking approach more evident than in our efforts to shape the future of fintech. Through initiatives like NJ FAST and CRAFT, and our partnerships with industry leaders, we're making Hoboken a hub for financial technology innovation and a center of entrepreneurship and research.

These efforts are possible because of the powerful partnerships we continue to forge with industry, government and academic institutions. These collaborations ensure our curriculum stays ahead of market demands while providing our students with unparalleled access to real-world challenges and opportunities.

But our impact extends far beyond the classroom. Our students and alumni are making a difference in their communities, applying their Stevens education to create positive change wherever they go. From Fortune 500 boardrooms to innovative startups, Stevens graduates are proving that business success and social responsibility go hand in hand.

As you explore the stories in this report, you'll see evidence of what I've witnessed firsthand: Stevens produces graduates who don't just succeed in their careers, they transform entire industries.

The future belongs to those who can navigate complexity, embrace uncertainty and turn technological disruption into opportunity.

I'm proud to share these stories of innovation, impact and achievement. They represent not just what we've accomplished this year, but what we're building toward: a future where Stevens graduates continue to lead the way in business, technology and beyond.

The best is yet to come. **#GoDucks!**

GJ de Vreede

Dean, Stevens School of Business





ADVANCING AI IN THE CURRICULUM



At the Stevens School of Business, we've strategically infused artificial intelligence across our entire graduate curriculum, creating a comprehensive educational framework that addresses the mechanisms, applications and organizational implications of AI technologies. Our approach goes beyond teaching students to merely use AI tools. We provide the technical foundation to understand how algorithms make decisions, the practical knowledge to apply these technologies to real business challenges and the

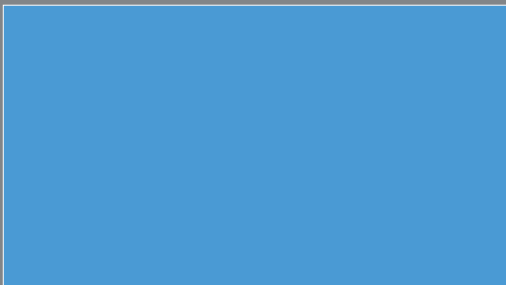
strategic insight to recognize how AI is transforming entire industries.

Through specialized courses like Data Analytics, Machine Learning, Deep Learning & Applications, and Management of AI Technologies, students develop both the technical skills to build AI solutions and the business acumen to implement them strategically. Our curriculum demonstrates that AI is more than a tool. It's a transformative force reshaping decision-making processes across teams, strategies and

entire industries. Students learn to predict healthcare risks, optimize supply chains, unlock marketing insights and solve complex business challenges through AI-powered solutions.

What sets Stevens apart is our integrated approach that combines deep domain knowledge in finance, marketing, operations and consulting with leading-edge digital capabilities in AI, analytics and automation. We weave these skills into experiential learning opportunities and industry partnerships that prepare graduates to excel as complete digital professionals.

Our graduates emerge with the empathy, accountability, ethical reasoning and professionalism necessary to lead diverse teams through digital transformation. At Stevens, we're empowering students to shape it as leaders who thrive at the critical intersection of business and technology, equipped with AI expertise that sets them apart in today's competitive marketplace.



Business is evolving, and so is business education. We're shaping the next generation of digital professionals. Our unique approach blends deep business expertise, advanced technical skills in AI and analytics, and the human-centered leadership that today's companies demand.

STEVENS SCHOOL OF BUSINESS CELEBRATES FIFTH CONSECUTIVE YEAR ON TOP 100 RANKINGS LIST

Hands-on learning and AI-infused curriculum poise graduates for success

In a rapidly evolving digital era, one thing remains constant — the Stevens Institute of Technology School of Business continues to create dynamic leaders capable of navigating change and shaping the future of business.

For the fifth consecutive year, the School of Business ranks among the *U.S. News & World Report's* top 100 business schools, climbing four spots to No. 68. This achievement underscores the school's commitment to innovation, industry relevance and academic excellence.

LEADING THE AI REVOLUTION IN BUSINESS

Artificial intelligence is transforming how companies operate across industries. To address the need for business leaders who can adapt and leverage these technological shifts, the school has strategically integrated AI across curriculums, creating a framework that addresses the mechanisms, applications and organization implications of AI technologies, most recently launching



a Master's in Business Analytics and Artificially Intelligence program. Through a leading-edge, industry-ready curriculum, graduates are prepared to not only use AI but to understand it and shape it.

HANDS-ON LEARNING WITH REAL-WORLD IMPACT

Beyond the classroom, the school's curriculum is further enhanced through hands-on, real-world experiences that allow students to apply what they're learning to real companies and research projects, including the Center for

Research toward Advancing Financial Technologies (CRAFT), the Industry Capstone Program and the recently launched New Jersey Fintech Accelerator at Stevens Institute of Technology (NJ FAST). These initiatives provide students the opportunity to collaborate with industry leaders, unlock their entrepreneurial spirit and create a strong resume that will help them stand out in the job market.

As the School of Business continues to rise, its dedication to preparing tech-savvy business leaders remains stronger than ever.

BUSINESS ANALYTICS & ARTIFICIAL INTELLIGENCE MASTER'S PROGRAM

Stevens' Business Analytics and Artificial Intelligence master's program uniquely positions graduates as creative and analytical leaders who leverage artificial intelligence, big data and cloud technologies to drive strategic decision-making. Unlike generalized programs, our comprehensive approach integrates advanced AI techniques, including machine learning, deep learning, natural language processing and generative AI with strong ethical frameworks and real-world business applications.

Our graduates secure high-demand roles as AI Specialists, Data Scientists, AI Product Managers, and Machine Learning Engineers at top organizations including Amazon, BlackRock, Capital One and JPMorgan Chase. With Stevens' industry-specific AI focus and hands-on learning approach, you'll be prepared to lead innovation in today's rapidly evolving AI-driven business landscape.



Applied Analytics & AI: Perfect for leveraging data-driven insights in marketing, healthcare, and supply chain management



Data Science & AI: Focused on developing advanced AI-powered solutions using cutting-edge methodologies

STEVENS GRADUATE STUDENTS SHOWCASE AI RESEARCH

“Business Transformation Using Analytics & AI” expo showcases graduate research projects



It's nearly impossible to read the news or scroll through social media without encountering the latest developments in artificial intelligence. Like the steam-powered engine, lightbulb and World Wide Web that came before it, AI is changing the world as we know it – and fast.

For companies eager to incorporate these leading-edge technologies into their products or services, navigating the pace of change can feel daunting. That's where the Stevens Institute of Technology School of Business comes in. We are training graduates who can fill these gaps and provide expert guidance and

recommendations to solve problems and uncover new opportunities.

Industry leaders had the chance to experience this first-hand during the annual “Business Transformation Using Analytics and AI” expo held in the Babbio Center Atrium on Stevens’ Hoboken campus. Graduating Business Intelligence & Analytics and Information Systems master’s students showcased their research and provided live demonstrations to participants.

SOME OF THE RESEARCH TOPICS INCLUDED:

- AI voice assistants for seniors
- AI-generated stock market predictions
- Air quality forecasting
- Automating financial reporting
- Optimizing public Wi-Fi-usage
- Pharmaceutical sales
- Predicting micro and macro economies

Each year, this event is a great demonstration of how students participate in hands-on, real-world projects that help them hone their problem-solving and collaboration skills so they are equipped to deliver an impact.

We've redesigned our curriculum to prepare students for an AI-driven future. From core classes to specialized concentrations, artificial intelligence is woven into everything we teach. With courses like Machine Learning, Deep Learning & Applications and Management of AI Technologies, students gain the technical skills and strategic insight to lead in the era of intelligent enterprise.



SHOULD AI BE THE NEWEST MEMBER OF YOUR TEAM?

Assistant professor Bei Yan's research into how companies incorporate AI into their teams is helping shape the future of work



Artificial intelligence agents like chatbots have become significant components of customer service strategy, creating more efficient interactions for the organization and consumer. But what happens when companies introduce AI into their internal teams' workflow?

Stevens School of Business assistant professor Bei Yan, who teaches business analytics and social

network analytics courses that are part of the business analytics & artificial intelligence and information systems programs, is studying this phenomenon, investigating how to use new technologies like artificial intelligence to support information sharing and decision-making.

"We have this technology, which is a mechanical agent that works like a human and can solve cognitive tasks,"

Yan said. "We're adding it to human collaboration to support it, but maybe it interferes with those collaborations. One thing about team research is that when you have a lot of people working together, the social processes in people's interactions always interfere with the outcomes. There is always something unexpected. So, a new technology, such as an AI meant to support human collaboration, may interfere with the naturally occurring team processes."

WHY IS UNDERSTANDING AI'S EFFECTS IMPORTANT?

AI can affect the collaboration process because people may stop interacting with each other and asking each other for information. For example, teams may gradually develop a shared mental model called a transaction memory system. In naturally interacting teams, they know who has what information, and they can coordinate that information when they do a task together. By relying on AI when looking for information, they may stop developing those naturally occurring team processes that would occur without AI. It actually interferes with the process because people may stop interacting with each other if they rely on AI when trying to seek information.

The implication is that when we design AI technologies to implement in teams, we need to be aware of the potential collaborative process interference, which may lead to unintended consequences.

WHAT ARE SOME OF THE PRACTICAL IMPLICATIONS OF YOUR RESEARCH?

When companies try to design AI for teams, the organization's teams have likely already interacted for a while, so certain norms they've already formed prevent them from effectively using AI for better outcomes. Designing training and interventions to help make the AI more effective is necessary, so we are testing different ways to learn how to alter the team's behavior and have better outcomes, even if the AI is introduced later in their collaboration stage. We're also trying to test it using ChatGPT because Microsoft is already trying to add these generative AI tools in their Teams chat so they can just summarize discussions, point out what they haven't discussed, and then assign tasks to the team members. So, this is a real issue that we're trying to study using new forms of technology.

HOW DID YOU BECOME INTERESTED IN THIS LINE OF RESEARCH?

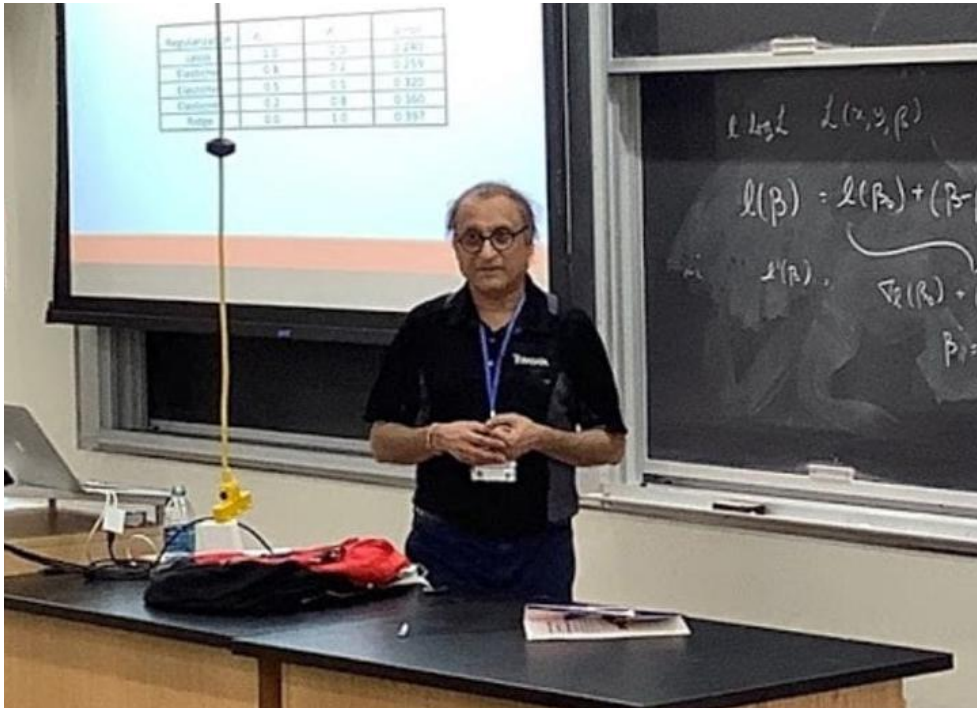
I have always been interested in technology since I was a kid. In my graduate research, I looked at information technologies in general before I began investigating collaborative, online work enabled by Web 2.0, self-created content and the new information technology that connects people at different locations. In addition to this technological aspect of my work, there has always been a cognitive part. I like to look into how people share information, discuss information, integrate information, create knowledge and reach decisions together. So, there's both this technology and cognitive part, and AI is particularly interesting because it includes both.

Much of the discussion on artificial intelligence and machine learning centers around improving efficiency and performance, but Stevens School of Business assistant professor Violet Chen's work asks another question. How does AI account for fairness in the decision-making process? Chen studies optimization modeling methods and algorithms to understand how artificial intelligence affects fundamental questions about fairness, what it means to pursue fairness and what practical challenges it presents.

Artificial intelligence agents like chatbots have become significant components of businesses' customer service strategy, creating more efficient interactions for the organization and consumer. But what happens when companies introduce AI into their internal teams' workflow? Stevens School of Business assistant professor Bei Yan is studying this phenomenon, investigating how to use new technologies like artificial intelligence to support information sharing and decision-making.

A (STATISTICALLY) SIGNIFICANT ACHIEVEMENT

Dr. Choudur Lakshminarayan was recently recognized as an elected member of the International Statistical Institute



One look at Stevens Teaching Professor Choudur Lakshminarayan's CV and it's easy to calculate the probability of achieving his most recent honor.

Dr. Lakshminarayan, who teaches statistics and is a Stevens Institute for Artificial Intelligence member, was recently bestowed elected membership into the International Statistical Institute (ISI). The ISI was founded in 1885 with the purpose of promoting the "understanding, development, and good practice of statistics worldwide by providing a welcoming environment for advancing statistical knowledge, learning best practices, sharing state-of-the-art developments, and by creating opportunities to network."

"I started as a statistician in 1989, and to be recognized for the body of work that people think I created is significant to me," he said. "Statistics has given me a lot. It's given me more than I had expected out of this life. It is gratifying to be recognized by others

who think I have contributed something to the society."

The election process includes a nomination, letters of support and a vote by the ISI Elections Committee. Lakshminarayan garnered both domestic and international support, with colleagues at American University, the University of Florida, the University of Connecticut and Italy's University of Milan.

Elected members come from academia, government, national statistical offices, national banks and industry. They hold a special status inside the organization, receiving invitations to participate in conferences and workshops, as well as give keynote presentations at events around the world.

The ISI is the second major statistical organization to honor his work. In 2022, he was named a Fellow of the American Statistical Association, a title achieved by only 0.3% of eligible members each year.

"We start as members of that society, and as we build our careers, the committee of Fellows elected by ASA examines a candidate's body of work and determines eligibility for granting the honorary rank of a Fellow," he explained. "A Fellow is someone who has made significant contributions to the statistical field, statistical profession, statistical research, statistical teaching, etc."

Lakshminarayan's appointment at Stevens in the fall of 2022 was his first full-time teaching position after more than 30 years as an industry professional and adjunct professor. He began his career at Johnson & Johnson while completing his Ph.D. at the University of Texas in Arlington. He held positions at Texas Instruments, Compaq, Hewlett-Packard Laboratories, including a stint as the principal research scientist in its Big Data Advanced Research and Development Center, and Teradata Labs as an engineering fellow and chief data scientist. Dr. Lakshminarayan's work in the classroom included stops at UT-Dallas, UT-Austin, American University, the Indian Institute of Information Technology Bangalore and the Indian Institute of Technology Hyderabad.

"I spent most of my life in industry research labs, but early on, I realized that unless I had a foot in academia, my career as a mathematical statistician would not be complete," he said. "When I started at Texas Instruments, I taught at the University of Texas at Dallas, and when I moved to HP Labs, I taught at UT-Austin as an adjunct faculty for a number of years, conducting many workshops and advising Ph.D. students. All along, there was always this urge for me to look into a full-time academic position."

His practical research and analytical expertise led to the creation of the “Foundations of Business Analytics” course that he currently teaches and is a requirement for Stevens’ Business Analytics and Artificial Intelligence master’s program.

“What I find with my students is that they are very good at computing, but they sometimes struggle understanding the first principles grounded in theory,” he shared. “I realized that building that solid foundation is the most important thing, so I created the “Foundations of Business Analytics.” To me data science and analytics is based four principal subjects—calculus, linear algebra, probability and statistics, and statistical theory. I created a course that combines all those four things together.”

Lakshminarayan’s wealth of experience and knowledge gained by his decades of professional experience are a perfect fit for the School of Business’ focus on teaching solutions and skills applicable in the real world.

“My industry experience is one of the things I pride myself as a teacher,” he said. “A long time ago, a distinguished colleague and a highly decorated scientist gave me great advice. When you work on typical problem, you find a Band-Aid to fix that problem that day, and then you move on to another problem. But what’s more important is that the Band-Aid is not the real solution. Understanding what was the underlying issues that created the problem is the most important thing. That convinced me that theory is at the heart of any problem that we solved. Any industry problem that you look at is based on rigorous, solid science, so I spent a lot of time studying the theory. That’s what helps me point out to students some of the things that they ought to be looking at and keeping their eyes open for when they’re approaching these problems.”

STEVENS SCHOOL OF BUSINESS HOSTS PRESTIGIOUS SOCIETY FOR FINANCIAL STUDIES CAVALCADE

Conference brings leading academics and industry professionals from around the world to Hoboken



More than 300 leaders in financial research, representing 30 states and more than 12 countries visited the Stevens campus from May 19-22 for the Society for Financial Studies Cavalcade North America. The prestigious annual event featured 144 presentations across 24 different topics.

“The conference is one of the three largest conferences in finance for academics,” said Stefano Bonini, associate professor of finance and the Stevens School of Business director of international partnerships. “The Cavalcade is ranked number one out of these three conferences for the papers presented, meaning that roughly 60% end up in one of the top three financial journals. It’s a conference that brings the best people in academia from around the world, and the level of conversations and interactions is extremely high.”

Bonini served as the co-faculty sponsor with Suman Banerjee, associate

professor of finance and the director of Stevens doctoral program.

The conference stands out because of both its format and quality. Each day was divided into eight distinct tracks, with six papers presented in each category. More than 100 institutions were represented, including eight Ivy League schools and 24 of the top 25 ranked business schools in the United States. The conference also featured participants from the Federal Reserve in Washington, D.C., several Federal Reserve banks and regulatory agencies including the Securities

Stevens joins a prestigious list of past hosts, including MIT, Yale, Virginia, Michigan, UT-Austin, Carnegie Mellon, Vanderbilt, Georgia Tech, Indiana and Georgetown. The next two Cavalcades are scheduled for Virginia and Notre Dame.



BRIDGING THE GAP BETWEEN THEORY AND PRACTICES

Stevens School of Business launches Graduate Student Managed Investment Fund



The Stevens School of Business is taking its Student Managed Investment Fund (SMIF) to a new level.

After 10 years of success with the undergraduate SMIF, a graduate version began during the Spring 2025 semester. Unlike paper portfolios or simulations, GSMIF operates with actual capital from the Stevens endowment, allowing students to navigate the complexities of asset allocation and risk management in live markets.

“We created the GSMIF to bridge the gap between classroom theory and

real-world investing,” said Emmanuel D. Hatzakis, Industry Professor and director of the master’s programs in Finance and Financial Engineering. “We wanted our students to move beyond simulations, manage actual capital and make decisions with real money at stake. It’s key to our vision at Stevens. We aim to prepare finance leaders who are confident, skilled and experienced in navigating markets.”

GSMIF employs a global macro strategy, meaning students analyze macroeconomic and geopolitical conditions at international and regional levels to inform investment decisions. These views translate into long and short exposures across a diversified range of asset classes, including equities, fixed income, currencies, commodities, precious metals and real estate.

“We strike a balance between educational experience and the responsibility that comes with managing real money very deliberately,” Hatzakis

said. “Students have the freedom to explore and develop their investment ideas, but always within a structured framework that emphasizes risk management, governance and ethical decision-making.”

Investment decisions are structured at the asset class level and executed through exchange-traded funds (ETFs), a widely adopted institutional approach that enhances liquidity, diversification and tactical positioning.

“One thing that differentiates us from the undergraduate fund is that we only invest in ETFs,” Sean Mehra, the fund’s first head of risk management, explained. “Our overall portfolio is a global macro ETF portfolio. I was very excited to do this work. ETFs are something that I like to research myself, and I was very interested in learning how the industry analyzes ETFs because this is very prevalent in today’s financial industry.”

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A “DUEL” THREAT

Arianna Valentina-Darînga '25 excels on the fencing mat and in the quantitative finance degree program



While Arianna Valentina-Darînga's fencing prowess brought her to Hoboken, New Jersey, her drive, intelligence and curiosity have taken her to places she never imagined.

The daughter of Romanian immigrants from East Brunswick, New Jersey, Arianna arrived on the Stevens campus as a nationally ranked club fencer with aspirations of studying mechanical engineering. Nearly four years later, the three-time NCAA Regional qualifier is still a decorated fencer with almost 200 collegiate victories, but now she is engineering success as a quantitative finance graduate.

"I came to Stevens thinking I was going to be a mechanical engineer, work at an engineering firm and wear a hard hat and steel-toed boots," she said. "Now, I'm wearing pantsuits, dresses and high heels walking around Wall Street." "With many immigrant parents, it's either lawyer, doctor, engineer or failure," Arianna continued. "I excelled my first three semesters here, but I switched because I was very interested in finance on a personal level." An internship with a biomedical engineering firm cemented her desire to pursue a finance career. In the three semesters since making the move in spring 2023, Arianna has wasted

no time catching up to her peers. A dean's list student every semester, she has worked as a data science intern at Prudential, a global markets summer analyst at Société Générale CIB and became the first woman to earn the Head of Presentation Development position for the Stevens Student Managed Investment Fund (SMIF).

"Ever since I switched, I've been taking 20 credits, but I'm so happy I made the change," Arianna said.

"It shows that picking what you want to do with your life when you're 18 is not set in stone. The fact that I got into SMIF and got a job on Wall Street with all these factors just shows how this school is a place where you can succeed if you work hard. I'm grateful for having done my education here at Stevens because I don't think I would have been able to have these opportunities anywhere else."

Whether on the fencing mat or the trading floor, success doesn't come without belief in your ability. Her athletic experience forced Arianna to learn how to overcome obstacles with persistence and poise, two traits that served her well during her internship experience at SocGen, an international banking giant, and her background

in athletics, perhaps the ultimate meritocracy, helped her remember the name on the jersey doesn't beat the talent and heart inside of it.

"I'm from Stevens. And you know what? We're at the same place and we both earned a seat at the table," she said. "Don't get me wrong, coming from Harvard or Columbia will help get you into the bank, but as soon as you're in, no one cares. I firmly believe that hard work will always triumph over natural talent alone. If someone really wants to do something, and they can access the same resources, they will do it."



Arianna's Romanian heritage and her pride in being a first-generation college student have been front and center in her Stevens experience.

CURIOSITY, COMMUNITY AND CONNECTION

School of Business senior Nick Smith organized the first TEDx event in eight years to bring together students, faculty and staff



The final steps of business and technology senior Nick Smith's Stevens' journey came on commencement stage in May, but he is carrying his guiding principles — community, curiosity and connection — on whatever road comes next. These values stepped into the spotlight in the DeBaun Auditorium when he organized Stevens' first TEDx event in more than eight years.

The event's success was rooted in Nick's commitment to strengthening student-faculty relationships and showcasing the vibrant curiosity of the Stevens community.

FINDING A COMMUNITY AT STEVENS

Nick's college search was driven by a desire to leave the suburbs and continue his fencing career in a more metropolitan environment. Stevens quickly rose to the top of his list, not only for its well-respected fencing team and proximity to New York City, but also for its forward-thinking academic approach. "I thought what Stevens was doing was just more progressive than everywhere else. Not necessarily in political ideology, but the curriculum seemed more advanced. You get to take classes on the topic you're interested in

way sooner than other universities. I was also interested in what some of the professors were doing. It checked all my boxes."

Once Nick got to Stevens, he wasted no time getting involved. Nick joined the fencing team, became a peer leader, engaged in research and joined a fraternity.

"My experience with the fraternity taught me a lot of things. It taught me how to be a good friend. It taught me how to be a mentor. It was very one-on-one. There are people there that are very different from me that I was challenged to understand, so it was a really good experience."

BUILDING BRIDGES FOR CONNECTION

Nick's desire to foster connection extended beyond his fraternity. Despite juggling his extracurriculars, along with internships at PwC, JELLYFISH and iA, he wanted to build bridges among student, faculty and staff across Stevens by becoming President of the Student Government Association. "That was big," he shared reflecting on the role. "You're interacting with a bunch of different people, and you're creating

This independently organized TEDx event featured six thought-provoking talks from Stevens faculty, staff, and a student, each offering fresh perspectives on driving societal good.



plans, executing events. It taught me management.”

Nick’s agenda started with strengthening student-faculty relationships. Nick strongly believes intellectual curiosity is driven by an engaging, interactive classroom, not a transactional one. “I think if we had a little bit more student-faculty interaction, students would speak up more in class and would seek their professors out. I also think teaching work would be so much more meaningful.”

ENCOURAGING CURIOSITY THROUGH TEDx

To help create a space for students to understand faculty and staff better, and for faculty and staff to understand students better, Nick looked beyond the classroom. That’s where the idea for TEDx came in. “I think one way to get people to interact is around something intellectual. TED is a space that’s productive, and it’s a super recognizable name. You’re talking about an intellectual topic, but it’s still rather social.”

He credits Stevens’ willingness to adapt and grow for allowing him to bring an event like TEDx to campus. “There’s a culture of change here. That’s one of the things I love about Stevens. President Farvardin has said on many occasions that higher ed gets this stereotype of being sleepy and slow. I’ve always found Stevens to be nimble, high feedback and willing to change. If there is a problem happening and you provide a suggestion that is logical and feasible, it’s probably going to happen.”

STEVENS TEAM EARNS GOLD MEDAL IN GLOBAL SCALING CHALLENGE

Online MBA students from Pfizer demonstrate strategic acumen



The Stevens School of Business team of Chinthaka Chandrawansa, Rachèle Nestor, Tara Otegui and Douglas Sutherland took the “global” part of the 2024 Global Scaling Challenge literally. All first-year online MBA students, their countless hours of work from locations all around the nation, and even during a vacation to a family wedding in Sri Lanka, paid off with a gold-medal winning effort at the annual competition that “offers participating teams and mentors a unique opportunity to understand and solve complex scaling needs and challenges that firms face operating in a highly diverse environment.” Teams were tasked with creating one-year, five-year and 10-year strategies to grow the business of chosen companies. They remotely presented their plans to judges and representatives of those firms.

The top three finishers from the three regional challenges (Americas, Asia and Oceania, and Europe and Africa) advanced to the global round. The teams had roughly three weeks to prepare their strategy for the regional competition and only 16 days to create new plans for their two new firms in the finals.

“I was in Sri Lanka during that time,” Chinthaka said of their final preparation. “The 10.5-hour time difference was a challenge, but I think we were able to

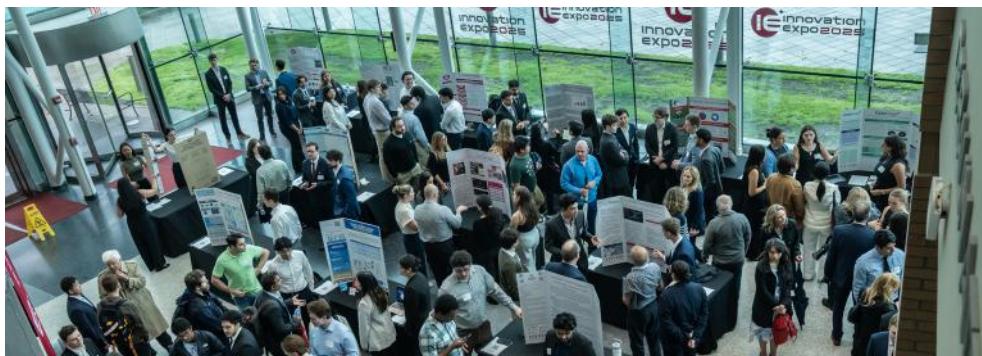
turn it into a blessing. Rachèle and I were working closely together and worked around the clock. She would work during the day where she was, and I would work during the day where I was. But the last few days, we were all working on Eastern time so I didn’t sleep for about 36 hours.”

Aside from all-nighters, the team also had one other important thing in common. All four work at Pfizer in various roles, utilizing the company’s corporate partnership with the School of Business. Chinthaka is an automation engineering manager in North Carolina, Rachèle is an oncology precision medicine institutional specialist in the Washington, D.C., area, Tara is a senior associate scientist working in clinical trial labs in Pearl River, New York, and Douglas is the quality control laboratory manager for a site in Rochester, Michigan that makes a specialized form of penicillin.

“I ultimately want to get to a position in my career where I am on the strategic side of things,” Douglas said. “Be the decision maker; less doing and acting, more planning and checking. I think an MBA gives you the background and the knowledge to make very impactful decisions. Stevens and Pfizer have a partnership, and I think it’s amazing. It allows me to continue to work and take classes in the evenings.”

INNOVATION EXPO '25 SHOWCASES BUSINESS STUDENTS' CREATIVITY, COLLABORATION AND CRITICAL THINKING

Annual event gives students chance to present their Senior Design projects



After nearly a year of effort, teamwork and problem-solving, Stevens School of Business students put the results of their Senior Design projects on display at the annual Innovation Expo.

The SSB portion of the university-wide event was divided into three areas: entrepreneurship, research and consulting.

“The most important thing I’ll take away from this experience is how fast you have to move in the real world,” said William Fulton, a quantitative finance major who chose the entrepreneurial track. “I think when you’re starting a business, speed is one of key differentiators between you

and every other company. Big companies have a lot of people, and they move pretty slow, but when you’re starting up, it’s only a few people, and your real advantage is moving quickly. I think going further in my career and life, I’ll try to move quickly and get things done fast.”

Fulton and his teammates, Nicole Certisimo, Isabelle MacRae and Kara Pietrowicz created Savor, a vendor management platform for restaurants that helps them pay bills more efficiently. The group noted that a restaurant with 20 vendors must set up 20 different logins to pay their bills, but Savor allows them start transactions and communicate with their vendors from one location.

The Savor team was chosen as a finalist in the 10th Annual Ansary Pitch Competition. Every year teams of students present three-minute “elevator pitches” to a panel of judges to compete for one of the Ansary Prizes for Entrepreneurship, totaling of \$17,500.

“It was kind of surreal,” Kara said. “My roommate was listing off the names of the groups that made it to the finals, and I was like, ‘Did you just say Savor?’ It was awesome to hear that a School of Business project made it through.”

“I think what made it stand out was that we’re addressing a real-world problem,” she continued. “We have platforms like Grubhub and Uber Eats that connect restaurants to consumers, but there’s no unified platform that connects restaurants to all their vendors in one location. It seems like such a simple platform that would already exist, but doing our market and competition research, we realized that we actually have a shot to enter this market.”

◆ THE ENTREPRENEURIAL TRACK

Best Entrepreneurial Project: Chiller Email Extraction



Chiller is an email experience redesigned from the ground up, showing users the information that is important to them in the least cluttered format. It connects to all of a user’s inboxes (Gmail, Outlook, etc.), shows them the most important data across all emails and makes connections across multiple emails using an AI processing engine. For example, Chiller can display emails about the same upcoming flight. The platform uses a feed instead of an inbox, prioritizing what’s most important rather than what came most recently. Just like a social media algorithm, Chiller learns from the user’s interactions on the app to tailor their feed.

Team: Frank Barton, Tristan Coccozza, Mohan Dichpally, Fayha Farooqi, Kayli Gregory and Professor Jay Woodruff (Faculty Advisor)



THE CONSULTING TRACK

Best Consulting Projects: Datatinga® & Hot Yoga 4 You Rockville Centre



Datatinga®

As an emerging AI startup, Datatinga® faced the challenge of establishing a strong market identity while creating a product that delivers valuable user insights. With rising competition in the AI and data analytics space, aligning brand messaging with business objectives became essential to enhance platform capabilities and attract prospective customers. The project focused on driving strategic marketing alignment, advancing product development and integrating AI to optimize client value. The results boosted marketing outreach by more than 400%, improved dashboard functionality for clearer and more actionable insights, enhanced the Co Tinga® AI assistant and helped develop the external data hub that powers its insight generation.

Team: Ava Benson, Angela Mikelinich, Erin O'Sullivan, Arlene Reynoso, Olivia Shusta and Professor Choudur Lakshminarayan (Faculty Advisor)



Hot Yoga 4 You Rockville Centre

Hot Yoga 4 You is an independent Hot Yoga Studio located in Rockville Centre, New York. The team advised the studio on business matters related to administrative organization, membership structure, pricing, branding, marketing and the expansion of a second studio location. The team formalized better teacher support, established workplace expectations for contractors, revised the original instructor contract and crafted a uniform employee handbook. They also conducted a competitive pricing analysis, revamping studio membership options and pricing, and focused attention on consistent marketing efforts. Since September 2024, Hot Yoga 4 You Rockville Centre's total monthly revenue has increased by 41%, and total studio members have grown by 65%.

Team: Christina Kim, Noah Porcelain, Matthew Rutledge, Eduardo Terlaje and Professor Therasa Howard (Faculty Advisor)



THE RESEARCH TRACK

Best Research Project: Empirical Assessment of Mean Reversion in Interest Rate Stochastic Processes: Theoretical Implications and Model Calibration Under Arbitrage-Free Constraints



The research project explored whether mean reversion is necessary in modeling short-term interest rates across different market conditions. It compared the Ho-Lee, Vasicek and CIR models using U.S. Treasury STRIPS data from 2012 to 2024, highlighting the strengths and limitations of each model before, during and after the COVID-19 pandemic. The results suggest that while mean-reverting models (Vasicek, CIR) perform well in stable markets, the non-mean-reverting Ho-Lee model offers greater robustness during volatile periods. It also applied techniques like Maximum Likelihood Estimation and decaying weights to improve calibration and evaluate model accuracy.

Team: Umang Chulani, Arosh De Silva, Sai Gogineni, Arjun Patel, Sagar Patel, Professor Thomas Lonon (Faculty Advisor) and Kexin Gu (Ph.D. Student Advisor)

THE PLACES YOU'LL GO: SENDING OFF THE BUSINESS LEADERS OF TOMORROW

Stevens Celebrates its 153rd Commencement Exercise



Whether they were undergraduate or graduate, domestic or international, finance or MBA, our flock of Ducks came together to celebrate their achievements and receive their diplomas during Stevens' 153rd Commencement on Wednesday, May 21, 2025, at PNC Bank Arts Center in Holmdel, New Jersey. The School of Business was well represented during this year's ceremonies, honoring the hard work, growth and perseverance of our graduates.

Robert T. Dahill of Manalapan, New Jersey, delivered the undergraduate address, encouraging his peers to carry on Stevens' proud legacy of pioneering excellence. "My fellow graduates, as we step beyond Castle Point and waddle our way into a world that is constantly

evolving, let us carry with us the spirit of innovation that defines Stevens."

B. Aditya Reddy, a native of Maharashtra, India, was selected as the graduate student speaker and reminded his fellow graduates of the lasting impact of spontaneous friendships, impromptu conversations and unexpected events. "Those unplanned, unscripted moments, they weren't just part of our experience, they were the heart of it. Here's the truth. None of these moments were charted on a road map. Each felt messy and small at the same time, but together, they taught us something big. We realized that the best chapters of our lives were being written in the margins when we were too busy living the script every day. So now, as we step into the unknown,

which is of course graduation, remember that no one has the full map, and that is okay."

This new group of Ducks will join more than 60,000 fellow Stevens alumni around the world. The class of 2025 will be well represented by Nick Smith, who was inducted as the newest member of the Board of Trustees and named the Stevens Alumni Association Class of 2025 President.

As these future business leaders prepare to take what they've learned from their courses, internships, extracurriculars and peers and spread their wings out in the world, we're highlighting some of our outstanding graduates who reflected on their time at Stevens and what is next for them.

MEET OUR GRADUATES



ROSHAN BASTIAN
Graduate, MBA



JAVIAN BATISTA
Undergraduate, Business & Technology



SOFIA SAVCHUK
Undergraduate, Quantitative Finance

WHAT ARE YOUR POST-GRADUATION PLANS?

I'll be deepening my knowledge in supply chain by working at Amazon as a manager.

Post-graduation, I will be working as an Investment Banking Analyst at Jefferies within their Financial Sponsors Group.

After graduation, I will be starting a full-time role at American Express in their Finance Division. Before then, I'm excited to take some time off and enjoy the post-grad freedom while it lasts.

HOW HAS THE SCHOOL OF BUSINESS PREPARED YOU FOR THIS NEXT PHASE OF YOUR LIFE?

The School of Business has equipped me with the knowledge, skills and confidence to take on real-world challenges and pursue my long-term goal of creating a meaningful, positive impact.

The School of Business was integral in preparing me for this next phase of life, as it allowed me to meet like-minded peers who continuously challenged me to grow.

The School of Business gave me a strong foundation in both finance and technology, while also exposing me to people from a wide range of industries. That exposure helped me explore my interests, hone my capabilities and build meaningful connections.

WHAT WILL YOU MISS MOST ABOUT STEVENS AND THE SCHOOL OF BUSINESS?

Beyond the academic experience, I'll deeply miss the inspiring classroom views of Manhattan and the vibrant community that made learning so memorable.

I will undoubtedly miss the supportive staff and the memories I made along the way with many of my peers.

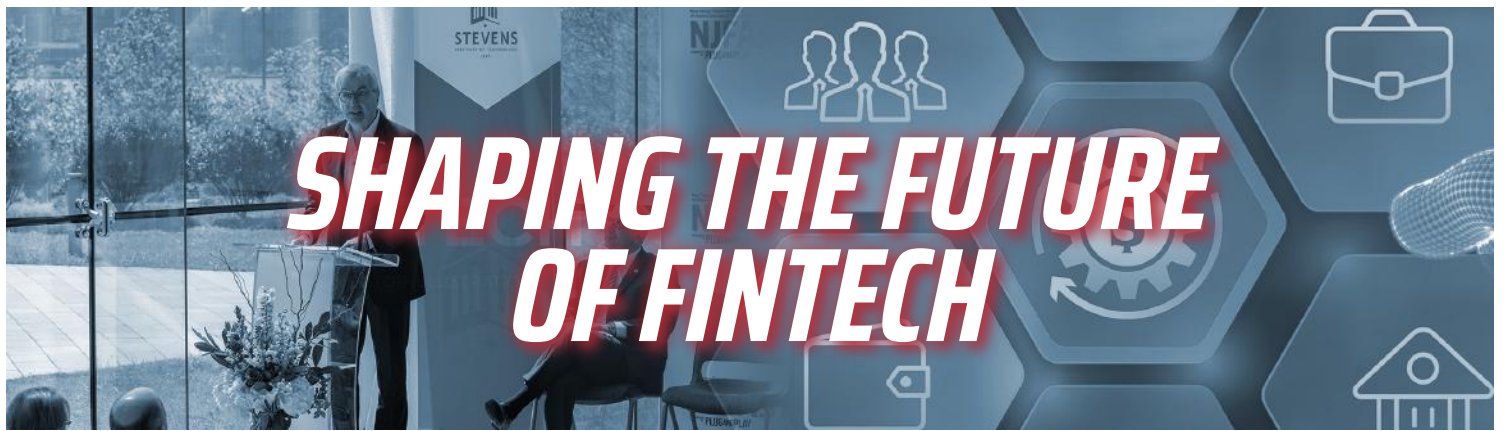
I'll definitely miss the tight-knit community. The faculty, mentors and classmates truly shaped my experience. They challenged me, supported me and made my time at Stevens unforgettable.

WHAT ADVICE WOULD YOU OFFER TO FUTURE STUDENTS?

There will be tough moments but stay focused and keep pushing forward. Growth happens outside your comfort zone, and perseverance always pays off in the end.

Believe in yourself and practice gratitude — if you do that, the world is your oyster.

Don't be afraid to take risks and put yourself in uncomfortable situations. Most people don't remember how you got there, just where you ended up.



CAN DECENTRALIZED FINANCE CONCEPTS IMPROVE TRADITIONAL EXCHANGE-TRADED FUNDS?

Dr. Zach Feinstein and his Stevens School of Business colleagues are exploring how automated market makers can be adapted to work within more traditional investments



The emergence of decentralized finance and automated market makers (AMM) such as Uniswap and Curve revolutionized investing by increasing market opportunities and market trust over centralized exchanges such as the now notorious FTX.

Zach Feinstein, assistant professor and director of the Fintech Certificate Program, and his co-primary investigators, Ionut Florescu, a research professor and the director of both the Stevens Financial Technology and Analytics program and the Hanlon Financial Systems Labs, adjunct professor Ivan Bakrack, the Head of Treasury at ConsenSys, and a graduate of the Stevens Financial Analytics & Data Science master's program, are

a year into their project, "Extending, Simulating and Scaling Decentralized Exchanges Made by Automated Market Makers."

The project is funded by the Center for Research Toward Advancing Financial Technologies (CRAFT), the first fintech-focused Industry University Cooperative Research Center funded by the National Science Foundation.

"The idea of automated market makers is something that came out of decentralized finance (DeFi) and blockchain," Dr. Feinstein said. "The overarching idea of this project is to see what concepts from DeFi and blockchain might be applicable to traditional financial markets.

There are interesting innovations happening right now, but we also need to understand how these new constructions should be regulated especially if you were to apply them to traditional markets."

The research is being done using a two-pronged approach. The first is, "purely mathematical," creating models to decipher how the systems should theoretically behave. The second part is utilizing SHIFT, a platform that realistically simulates high-frequency trading. The system was developed by Dr. Florescu and colleagues in Stevens' Hanlon Financial Systems Lab.

Expanding the number of market makers and more widely distributing the liquidity could help avoid widespread financial market downturns like the one in 2008.

"The core idea is to take this market-making business, which is big business for some of banks, and say that any individual can invest in that," Dr. Feinstein said. "This project asks how far can we push these ideas and how they might alter traditional financial markets?"

STEVENS HOSTS FALL CRAFT INDUSTRY ADVISORY BOARD MEETING

Industry and academia joined to discuss the latest advancements in fintech



The Stevens School of Business proudly hosted the seventh Center for Research Toward Advancing Financial Technologies (CRAFT) Industry Advisory Board Meeting, bringing together fintech's leading minds for a dynamic exchange of ideas and innovations. The gathering showcased CRAFT's ongoing commitment to fostering collaboration between academia and industry in the fintech space.

The event included distinguished speakers from the University of Cambridge, Plug and Play, and BNY Mellon and engaging panel sessions exploring the CRAFT PI Experience and the critical intersection of fintech

with climate impact, demonstrating the center's dedication to addressing both technological advancement and environmental sustainability.

Industry Advisory Board members shared valuable insights through presentations highlighting fintech challenges, real-world use cases and success stories that underscore the transformative potential of innovation. These presentations provided concrete examples of how CRAFT's research initiatives are driving practical solutions in the financial sector

The two-day format, featuring both open sessions and closed-door discussions, ensured thorough consideration of new

research directions while maintaining transparency in the center's operations, reinforcing CRAFT's position as a leading force in fintech innovation.

CRAFT is the first National Science Foundation Industry-University Cooperative Research Center (IUCRC) ever approved to focus on the emerging challenges of the high-tech financial services industry. CRAFT's founding universities – Stevens Institute of Technology and Rensselaer Polytechnic Institute – are premier science and engineering universities, long-established and experienced in research programs, with a complete portfolio of relevant scientific disciplines appropriate for the fintech focus.

The Stevens School of Business proudly hosted the 7th Center for Research Toward Advancing Financial Technologies (CRAFT) Industry Advisory Board Meeting, bringing together fintech's leading minds for a dynamic exchange of ideas and innovations. The gathering showcased CRAFT's ongoing commitment to fostering collaboration between academia and industry in the fintech space.

PRUDENTIAL FOSTERS FINTECH RESEARCH ADVANCEMENT BY JOINING CRAFT INDUSTRY BOARD AT STEVENS

Initial research to focus on insurance technology, quantum computing and artificial intelligence



Prudential Financial, Inc., announced it has joined the Industry Advisory Board of the Center for Research toward Advancing Financial Technologies (CRAFT) at Stevens Institute of Technology.

As a board member, Prudential will partner with leading research universities, including Rensselaer Polytechnic Institute and the University of Connecticut, to address the opportunities and challenges in financial technology.

With its focus on expanding access to investing, insurance, and retirement security, Prudential sees an opportunity to bring a unique perspective to the center's mission of building partnerships.

"At the heart of everything we do at Prudential is the customer, and our ability to serve a consistent set of needs across different markets globally," said Bob Bastian, chief information and technology officer for Global Retirement and Insurance businesses at Prudential. "To meet those evolving needs, we continuously innovate financial technology to create the next generation of financial solutions to help people live better lives, longer."

"Our partnership with CRAFT demonstrates our ongoing commitment to research and innovation through connecting the financial services industry to leading colleges and universities," Bastian added.

Nariman Farvardin, president of Stevens, said Prudential will bring significant contributions to the industry board. "This partnership strengthens our academic-industry collaboration in financial technologies, particularly in emerging areas like quantum computing and AI. Prudential's expertise will create valuable opportunities for our students and faculty while advancing innovation in the fintech ecosystem," he said.

Prudential will be represented on the center's board by Ian Mehok, vice president of strategy for the company's Global Retirement and Insurance businesses. Early focuses of research for Prudential will include insurance and investing technology, quantum computing, cyber and data security, artificial intelligence and machine learning.





STEVENS HOSTS OFFICIAL NJ FAST LAUNCH EVENT

The New Jersey Fintech Accelerator at Stevens Institute of Technology welcomed 20 startups vying for spots in the first cohort

Governor Phil Murphy officially cut the ribbon to open the New Jersey Fintech Accelerator at Stevens Institute of Technology (NJ FAST) in Hoboken. NJ FAST is a partnership among Stevens, the New Jersey Economic Development Authority (NJEDA), Prudential and Plug and Play, a Silicon Valley-based firm and innovation platform that connects startups, corporations, venture capital firms and government agencies.

The collaboration is designed to help fintech startups grow and achieve success through mentorship, funding, resources and exposure.

“We are establishing New Jersey as the destination for the world’s top minds in finance and technology to join together in pioneering, game-changing innovations,” Governor Murphy said. “NJ FAST will bring together entrepreneurs, investors, students, faculty and many more to explore the potential of their boldest ideas and, at the same time, chart new promising pathways toward commercialization. With this partnership, we will position New Jersey students and its startups to incubate groundbreaking financial tools and technologies, creating a new generation of economic opportunities for our workers and families.”

Stevens and Prudential support include specialized training, educational programs and licensing opportunities. Faculty and students from Stevens will collaborate directly with partners and startup fintech companies, leveraging their expertise in emerging fields. Additionally, Stevens has committed to maintaining a dedicated team of student interns who will support the participating companies, enhancing both the startups’ growth and the students’ real-world experience.

“We have many students and faculty who are eager to contribute,” said Gregory Prastacos, the former dean of the Stevens School of Business who helped secure the partnership. “We’re also contributing infrastructure and data. We are committed to making NJ FAST a success. Thank you to Governor Murphy, who has been a visionary in launching this initiative, the NJEDA, Plug and Play and Prudential. We are looking forward to our continued collaboration.”



STEVENS HIGH-FREQUENCY TRADING COMPETITION SERVES AS SPRINGBOARD FOR RESEARCH & LEARNING OPPORTUNITIES

Two former competitors now play a key role in hosting the annual event



Transactions are not the only thing the Stevens School of Business annual High-Frequency Trading Competition produces in large volume. In recent years, it has inspired students to seek advanced degrees and work on research within the financial engineering and financial analytics and technology domains.

Two competition alums who are pursuing a master's and Ph.D. at Stevens assisted with the 2025 competition. Adam Moszczynski completed his bachelor's degree in quantitative finance last spring and is pursuing a master's degree in financial technology and analytics. Matthew Thomas also graduated from Stevens in 2024 with a bachelor's degree in computer science.

He is currently working on a Ph.D. in financial engineering.

Both credit their exposure to this type of trading and the SHIFT high-frequency simulation platform created by Dr. Ionut Florescu, program director of the financial technology and analytics program at Stevens, for their current path.

"I was a first-year student at the time, so I wasn't very versed in market microstructure or anything like that," Adam explained. "I only took some basic level classes, so it was a really good introduction to trading itself and what it takes to make a profitable strategy in a realistic situation. It was an eye-opening

experience, and it took a lot of work to get our bearings and actually create something that worked. It's incredibly interesting, and I like the master's program specifically because it gives you a more in-depth understanding of what's going on with higher-level statistics and the math behind the markets."

While not enrolled in the School of Business, Matthew began his trading journey with the Stevens Student Managed Investment Fund (SMIF). He and his team won the competition in 2022.

"It was a really cool experience for me because coming from computer science I was fairly unfamiliar with most of how financial markets work, especially at the high-frequency level," Matthew said. "Doing this competition was a great learning experience for me. There was a lot to learn and many difficulties and challenges to overcome, but we ended up winning the competition. That led to research opportunities and, ultimately, to the path I'm on right now. I study the application of reinforcement learning to simulate financial markets to understand how they work, specifically for high frequency."

The Stevens School of Business annual High-Frequency Trading Competition has inspired students to seek advanced degrees and work on research within the financial engineering and quantitative finance domains.

Matthew Thomas graduated from Stevens in 2024 with a bachelor's degree in computer science. He is currently working on a Ph.D. in financial engineering.



INDUSTRY CAPSTONE EXPERIENCE OPENS NEW CAREER PATH

Business Intelligence and Analytics graduate student gains valuable, real-world consulting experience with an industry-leading shipping compliance firm



Kaushal Makadia labels her Industry Capstone Program (ICP) experience a success.

During the spring 2024 semester, the Business Intelligence and Analytics graduate student completed her semester-long consulting project with Labelmaster, an industry leader in helping companies remain compliant with regulations about dangerous goods and hazardous materials. With headquarters in Chicago and more than 200 employees, Labelmaster is one of the largest companies that participates in the Stevens ICP program. The firm partners with businesses to provide software, products and services nationwide, including hazmat labels and

UN-certified packaging, hazmat placards and regulatory publications, advanced technology and regulatory training.

“When I was given the list of companies and projects we would be working with, I found this interesting because Labelmaster is an established company,” Kaushal said. “It’s not a startup or small business, and it was interesting to me how we, as students, would be acting as a consultant to this larger company with resources. When I saw the opportunity to work on that project as a student consultant, I wanted to grab it.”

The interest in consulting and working on the client-facing side of business was one of the reasons Kaushal chose the Stevens School of Business and specifically, the Business Intelligence and Analytics program. In her native India, she completed her bachelor’s degree in Information and Communication Technology at Pandit Deendayal Energy University.

The team focused on website visitor data analysis, sales analysis and risk assessment to form their go-to-market strategy recommendations. They investigated several factors, including the medium used by the users, the time spent visiting the company website,

search behavior, customer retention rate and search engine optimization. The company’s director of marketing and business analytics attended the final presentation.

Despite never having done consulting work, Kaushal felt well-prepared to take on the role. Not only did her BI&A coursework apply to the tasks at hand, but the course “Fundamentals of Consulting,” a prerequisite for participating in a capstone project, ensures Stevens students are also equipped with the added layer of fundamental soft skills, work techniques and technologies employed by management consultants.



“I come from a tech background, and I was looking for something that aligns with my tech interests, but I wanted to explore the business side of the industry as well,” she said. “BI&A gives me the perfect combination of courses and gave me a new perspective.”



SERVING UP SUCCESS

Food service veteran aided local businesses while mentoring School of Business students through Industry Capstone Program

Few things are worse than soggy fries, especially when they have been stuck in traffic for 45 minutes. Frustrated by this all-too-common experience, food service veteran Andrew Martino was determined to make a change.

His idea grew into Ghost Truck Kitchen, GTK for short. Although no physical food truck is involved, its spirit is found in a constantly rotating menu of perfectly cooked handheld bites to make takeout and delivery better. Five years later, GTK has locations in Hoboken and Jersey City.

In addition to establishing GTK, Martino was also hard at work helping restaurants throughout Hoboken and Jersey City navigate the COVID pandemic. While the popularity of third-party apps skyrocketed as a means of safely accessing food, Martino was concerned about fees eating into the profits of already struggling businesses. As a response, he built a digital forward, non-profit delivery platform called Community Delivery.

This got the attention of a friend who connected him with the New Jersey Hospitality Alliance (NJHA), which was collaborating with the Industry Capstone Program at the Stevens School of Business. It was the type of technology-focused platform Stevens' students were hungry to embrace.

Paired with teams of students, Martino worked with them to understand where local restaurants were and what gaps existed based on consumers' expectations and habits.

Martino wanted to give students a well-rounded, hands-on experience. "They got used to what it looked like managing and setting expectations," he says. "And then went through the process, analyzed results and gave recommendations."

For potential corporate partners, the entire program was a win-win. "It was great for Stevens to give us an opportunity," said Martino. "I think the students participating in the program got a lot out of it, and it was a pretty enjoyable experience for me, too."

FINANCE WEEK: BLOOMBERG EDITION

The Stevens School of Business welcomed 26 students in June from the Zagreb School of Economics and Management and Luxembourg School of Business for our third Finance Week, Bloomberg Edition.

Professor Majeed Simaan, Ph.D., FRM set the stage with insightful opening remarks. Students then took a scenic tour of our Hoboken campus before delving into financial technology through hands-on learning experiences led by Professors Dragos Bozdog and Stefano Bonini, utilizing Bloomberg terminals in our Hanlon Financial Systems Center lab.



Q&A WITH PFIZER DIRECTOR RUPINDER BHULLAR '21

Seasoned technical leader advances his business skills through Stevens MBA



Rupinder Bhullar has held multiple roles in Robotics process automation, AI, Master data, Business intelligence and Analytics in his more than 20 years at Pfizer, including his current duties as Director of Enterprise Automation Services, where he develops software robots to automate business processes that improve efficiency, reduce errors and allow colleagues to focus on more strategic tasks.

Despite a successful and established career path, Rupinder enrolled in the Stevens MBA program through the University's partnership with Pfizer to better balance his technical skills with business acumen. He graduated in 2021,

less than a year before taking over his current position.

WHAT MOTIVATED YOU TO ENROLL IN THE PROGRAM AT STEVENS?

I am a mechanical engineer by education and have worked as a technical lead on many complex projects. I realized I needed to add softer skills like leadership, strategic planning, design thinking, and resource management to continue my career growth. I started checking various programs at different universities when a colleague recommended the Stevens MBA program. I found that Stevens was starting an MBA cohort at my company, and I signed up. I liked their flexibility in coursework and class timing, which aligned very well with my job commitments.

HOW DID THE PROGRAM'S FOCUS ON TECHNOLOGY AND BUSINESS INTERSECT WITH YOUR WORK IN THE PHARMACEUTICAL SECTOR?

Technology plays a crucial role in various aspects such as drug discovery, clinical trials, manufacturing, supply chain management, and most importantly, patient outcomes.

The program at Stevens not only focused on improving managerial and leadership skills but also covered many topics on the latest technological advancements. It provided me with a fresh perspective on identifying and developing use cases to maximize impact. With the emergence of AI technologies, the insights gained from the course have helped me effectively apply this technology to complex business challenges.

HOW HAS THE KNOWLEDGE GAINED FROM THE PROGRAM DIRECTLY APPLIED TO YOUR ROLE AT PFIZER?

The MBA program has significantly changed my perspective on problem-solving. Previously, I approached projects primarily from a technical point of view. However, I've come to understand the importance of considering various other dimensions, including the human element, which is very crucial. Addressing challenges requires a holistic view that encompasses customer requirements, company's strategic goals, financial implications, management support, regulation & compliance and, most importantly, the motivation and well-being of our colleagues.

Mack MacKenzie, a digital strategist working in the healthcare industry, chose Stevens for its technology-focused curriculum and flexible online program that allowed him to balance work, career and life, and the program's hands-on project approach helped him build a network of multidisciplinary colleagues.



MAKING A DIFFERENCE IN THE CLASSROOM

SCHOOL OF BUSINESS HOSTS HIGH SCHOOL TRADING DAY

Annual competition drew more than 1,400 entrants from around the globe



The Stevens School of Business recently welcomed 25 of the nation's best high school equity traders to compete in the finals of its annual Trading Day program. This year's event was the largest in the competition's history, with 39 countries and 37 states represented among the more than 1,400 entrants.

The larger field competed during February, with the top finishers earning an invitation to compete in the final round of live trading at the Hanlon Financial Systems Center.

"Your generation is starting in a time of unprecedented technological

advances," School of Business Dean GJ de Vreede told the students and families gathered in the Babbio Center before the competition. "AI, blockchain, social network technologies and other advances are reshaping the whole financial industry. What it is today will be different than what it is four years from now, but you will have an opportunity to help shape what that future is going to look like. Today is about experiencing what an environment like this can mean for you, how it can help you prepare for the rest of your career and getting to experience what makes the Stevens School of Business so special."

The first Trading Day took place in 2015. The original event was a team trading competition featuring local high school students competing against each other in live trading. In 2022, SSB restructured the program as a virtual event, which allowed more students from around the country to participate. Since the format change, more than 4,000 high school students have participated.

This year's finalists made the trip to Hoboken from all over the country, including Hawaii.

"The competition is the focus, but this program also serves as an outreach function by offering financial education to participating students at no cost in a fun, game-like setting," said SSB associate director of undergraduate outreach, reputation and alumni affairs Lindsay Hartelius. "It introduces students to career paths in business that they would not necessarily have thought of. By hosting this annual competition, we hope to foster a pipeline of students who will pursue a business career."

Jackson Lee from Vienna, Virginia, made his second consecutive appearance in the finals and was this year's winner.

“It’s my second time here, and both times it was excellent,” he said. “I really like this place and the things that the volunteers and teachers do here. I think they’ve created a really great experience.”

2025 TRADING DAY RESULTS

First Place

Jackson Lee
Trinity Christian School
Vienna, Virginia

Second Place

Alex Lin
Chamblee Charter High School
Atlanta, Georgia

Third Place

Reece Ho
Burlingame High School
Burlingame, California

The Stevens School of Business hosted an elite gathering of financial talent, welcoming 25 of the nation's top high school equity traders to compete in the finals of its annual Trading Day program. This year's event saw unprecedented global participation, with competitors representing 39 countries and 37 states among more than 1,400 entrants who competed throughout the month of February..

ON A MISSION TO MAKE A DIFFERENCE

Isabella Valentino sets her sights on reuniting families and helping peers become better leaders

For many, getting into college can feel like running a race. For 2025 quantitative finance graduate Isabella Valentino, her journey to Stevens started with an actual race.

Isabella's father graduated from Stevens in 1988 with a bachelor's degree in electrical engineering and computer science. Her childhood was filled with stories of a special place nestled right across from New York City. Isabella was six-years-old when those tales came to life.

“My dad learned there was a Stevens alumni lollipop race for kids happening on campus, and I wanted to go,” she recalled. “I ended up winning first place! Afterward, we walked around

campus and were able to tour some of the buildings. My dad would say, ‘I was in this lecture hall,’ and I didn’t even know what a lecture hall was, but it was so neat to see. Hearing his stories, his experiences and the opportunities that Stevens provided, it really inspired me to follow in his footsteps.”

While Isabella was busy preparing to become a Duck, her family was struck by tragedy. Isabella's Uncle Sonny was a truck driver who had fallen out of contact with her family years earlier. Then, in 2015, her family received a call that her uncle, who had been living near a homeless shelter in New Mexico, passed away. She established her nonprofit. “I founded Uncle Sonny's to ensure no





FOUNDING A FAMILY BUSINESS

Aron Dyadyuk '25 used his experience to create an online business that helps high school students with the college admission process



other family would have to endure such a loss," she explained. "It's easy to forget that individuals experiencing homelessness often have families who care about them and would help if they knew the circumstances."

Isabella began building a database to connect individuals experiencing homelessness with their loved ones. "The goal is to partner with shelters to compile lists of residents and their immediate needs. Even if a reunion isn't possible, families can still send essentials like food, clothing, or water." Isabella also saw an opportunity to leverage another one of her passions, mathematics, to support her mission.

"I started Math for The Homeless (Math4TH) because of my passion for math and the desire to raise funds for Uncle Sonny's," she shared. "I created a YouTube channel where I post educational math videos, and all the funds raised from the views go directly to Uncle Sonny's."

While working on the database, Isabella has already made a difference in individual lives. "This summer, I met Daniel Levi, a man who had recently become homeless. He ran a martial arts training center in my hometown but faced a series of challenges that left him homeless and living in his car with his two dogs," she shared.

Determined to help, Isabella presented Daniel with a \$1,000 check. "He called it his 'golden ticket,' and it was incredible to see how much of an impact it made. Today, he has a job and a home in Florida. Witnessing that transformation was profound."

It is not often a person finishes a meal hungrier than when they sat down. However, Stevens School of Business senior Aron Dyadyuk walked away from one family get-together with an unsatiable appetite for entrepreneurial success.

"We were sitting with our family at dinner, and my brother mentioned that the college process was overwhelming and lacked transparency. Specifically, he needed help with building out his resume, and he asked for my advice. I showed him the resume I used, and he said it would be nice if he could see the resumes of students accepted into the other schools he was interested in. I remember thinking that would be a great addition to the market because there's nothing like it."

A year after that conversation in their Glen Rock, New Jersey, home, the recent business and technology major and his brother have turned the idea into a fully baked business. GetYourAcceptance is an online platform where verified college students upload their high school resumes and earn money each time it's downloaded. High school students can access these verified, successful resumes with all personal information removed to understand better what a successful

college application looks like, giving them valuable insights into their academic future.

"High school students, middle school kids, parents, and others looking for more transparency in the college process come onto the website to better understand what it takes to get into their dream university," Aron explained. "They can filter by university name, major, gender, race, and all the other important criteria in the application profile. They can then download the resume for just a small fee. The college student gets paid for every download, so we are helping college students earn passive income and high school kids find transparency in the college process."

The upload/download format was always the plan, but fine-tuning filters and the user experience took thought and research. Aron and his brother spoke with recently admitted college students, students currently going through the admissions process, and high school guidance counselors to better understand what would be most effective and valuable.

"There was a lot of brainstorming that went into the specific information you see on the website and the criteria that you're able to buy from a profile," he said. "What is essential to have? For example, when a university admits an applicant, they look into specific things like where the applicant is applying from and what high school they attended. Then, I just tested the market. I think every startup and every co-founder thinks they have a great idea until the idea hits the market. Is there a market? Is there a demand? There's been a lot of resume submissions, and that's what we're focusing on right now."

Stevens School of Business senior Aron Dyadyuk walked away from one family get-together with an unsatiable appetite for entrepreneurial success. GetYourAcceptance.com is an online platform where verified college students upload their high school resumes and earn money each time it's downloaded.

“A FAMILY FOUNDED ON PAYING IT FORWARD”

Student-run organization prepares the next generation of high-finance professionals



A group of students at the Stevens School of Business is investing more than just financial capital. Their collaboration is committing time and expertise to create opportunities and make a meaningful impact on future generations of Stevens students.

The Finance, Investment Banking, Advisory (FIBA) Society is “a family founded on paying it forward.” The group started as a way for third- and fourth-year students to mentor first- and second-year students and prepare them for the competitive

landscape that defines the high finance internship process.

Now fully recognized as a student organization, the idea for FIBA originated from Nikko Inserra and Joseph Ames, both members of the Class of 2024. They wanted to use their experiences and help create a more straightforward path from Hoboken to Wall Street. The organization’s overarching philosophy is that members reciprocate the mentorship and guidance that was pivotal in their early career development.

“FIBA’s founders dedicated a significant effort to securing their internships.” Javian Batista, a senior business and technology major and the previous President of FIBA, said. “They approached me with the desire to support my growth, hoping that once I secured an internship, I would carry the torch and continue the cycle.”

The program’s structure includes weekly meetings, office hours, mock interviews and opportunities to exchange ideas with mentors.

“When you’re aiming for a career in high finance, there’s a proven framework to follow,” said Amin Labadi, VP of Banking and a senior quantitative finance major who interned at Société Générale as a Leveraged Finance Summer Analyst. “You need a strong technical foundation, effective networking skills and the ability to market yourself. Our goal is to equip students with those tools. A lot of this knowledge comes from experience — what worked, what didn’t and what we wish we had known earlier.”

FIBA members have secured roles at top firms across sales and trading, investment banking and hedge funds, showing the importance of proper guidance.



FINANCE FOR THE GREATER GOOD

Stevens chapter of Scholars of Finance inspires integrity in future finance leaders

The Stevens School of Business has always produced financial scholars. Now, thanks to the efforts of senior business and technology graduate Pedram Behrooz, it is creating Scholars of Finance.

Already the former, Pedram is the co-founder of a chapter of the latter at Stevens. Scholars of Finance is an organization with the mission to “inspire character and integrity in the finance leaders of tomorrow” to fulfill their vision of “stewarding the world’s capital for the greater good”. Their values include integrity, humility, compassion and excellence.

“The organization understands that finance can have a bad stigma to it,”

Pedram, a local product from Jersey City, said. “Everyone has heard many stories of the people within this industry who lack good ethics and morals, but we believe that finance does not have to be that way. People can utilize it for the greater good. Non-profits do great work, but we also believe there’s no limit to how much you can raise and how much you can do with finance if you have the right people in the industry. Financial professionals control a big portion of the world’s capital, and if you can utilize that, it can create a huge impact.” Based on its creation story, the Stevens chapter could add a fifth value—persistence.

The hard work paid off. In the spring of 2023, the national organization chose

Stevens as one of 10 new chapters from a pool of more than 100 university applications and more than 180 student applications. The chapter was formed just in time. Scholars of Finance has discontinued accepting any new universities for the 2024-2025 academic year.

“I just liked everything about it: the vision, the mission, the fact that it’s a national organization, its partnership with different companies and its large mentorship network,” he said. “They have a lot of resources. I saw that NYU, Rutgers and Baruch had chapters and thought about joining one of them, but when I saw an option to launch another chapter, I knew I had to do it. Not only was it exactly what I was looking for, but I also felt that it was an experience other students were looking for. I envisioned the impact it could have here at Stevens, so I put my all into getting accepted.”

The work did not go unnoticed. The Stevens chapter was honored with the Scholars of Finance’s 2024 New Organization of the Year Award. “I’ve learned a lot through the Leadership Development program,” 2025 graduate Caroline Koniarski said. “I have been a facilitator for three semesters, and I think it is rewarding to see everyone getting to know each other on a deeper level. You go from zero to 100 talking about your challenges, how you can overcome them, building like a list of things and goals and having a partner that holds you accountable to these things. I love leading people and seeing them grow.”

This national organization with more than 60 chapters nationwide has the mission to “inspire character and integrity in the finance leaders of tomorrow” to fulfill their vision of “stewarding the world’s capital for the greater good.”



STEVENS STUDENT MANAGED INVESTMENT FUND CELEBRATES 10TH ANNIVERSARY WITH ALUMNI REUNION

Current and past SMIF students meet for a night of celebration and networking



“The Student Management Investment Fund has become a gem of this university. It is something that has gone beyond what we ever expected it to be.”

Those words from Dr. George Calhoun, the SMIF faculty advisor, were the theme of the evening when past and present recently met to celebrate the fund’s 10th anniversary.

In this immersive two-semester course, that includes a rigorous screening process, SMIF students take on roles such as analysts, risk advisors and quants, developing their skills while gaining hands-on experience in investment management. Serving as leaders, they are entrusted with the responsibility of managing a portion of the University’s endowment — a real-world opportunity that mirrors

the dynamics of working at a top Wall Street firm.

The inaugural SMIF alumni event provided the opportunity for graduates to reconnect and reminisce, including members of the “original” SMIF that helped establish the program in 2015.

“I still talk about the SMIF on a daily basis in my role at Goldman Sachs,” said Ashley Greenberg ’15, Goldman Sachs’ global head of regulatory engagement, reporting and governance for engineering and the fund’s original portfolio manager. “SMIF taught me how to present to senior level audiences and gave me the skills I need to present and work in high stress and high-risk situations.”

From the beginning, SMIF has helped students understand the skills and mindset necessary to succeed on Wall Street.

“SMIF was my first real world experience in fundamental equity analysis and investment,” said Ryan Giordano ’17, who works in institutional equity sales at Morgan Stanley and was a member of the Ducks’ lacrosse team. “I remember coming back from a late game, and we had an investment to recommend the next day. We were in the Hanlon Lab

until midnight or 1 a.m., getting that analysis done, and then back up at 5 or 6 a.m. to get to practice. That helped level set the expectations and what it takes to succeed in the real world.”

The celebration also allowed current students the opportunity to meet industry leaders who were once in their shoes and learn more from the people doing the jobs they are preparing for.

“SMIF gives me an opportunity to do real-world work in fields that I’m interested in, and this event is a really great opportunity for me to network, to learn more from alumni, from graduates that are in places where I aspire to be,” said sophomore quantitative finance major and SMIF equity intern Gavin Ng. “I’ve met them through previous SMIF events like our visit to Goldman Sachs, and it’s a great way for me to reconnect with some of them as well.”

Calhoun has had a front-row seat to the fund’s development and the success of its alumni.

“It’s everywhere in the financial industry, in the insurance industry and the platforms that trade,” he told the audience while noting the list of companies where SMIF graduates work.

SOLVING THE SUCCESS EQUATION

Financial engineering graduate Rui Zong used the Stevens curriculum, support services and knowledgeable faculty to help earn his position at Transamerica



trading concentration. If five extra classes weren't hard enough, Rui came to Hoboken from his native China during the Omicron variant period of the COVID-19 pandemic. "I started with five courses in the spring of 2022," he said. "That first semester was hard because I had to get used to the new environment, and it was when Omicron just began. All my friends were getting sick, so I needed to do things like get a credit card, checking account, figure out contacts and get the vaccine by myself."

Rui's dedication and time management skills paid off after his graduation in December 2023 with a position as an Analytics Reporting Analyst on the liability derivatives hedging and trading team in Transamerica's Baltimore office. Building his knowledge was the first step in the order of operations. Putting that expertise to work in the real world was the next step in the process. In addition to the added class time, Rui completed a capstone project with Bank of America

Merrill Lynch and internships at Jefferies and Everbright Securities, one of China's largest securities brokerages by assets.

With his job search solved and inspiration from the assistance he received, Rui moved on to helping others with their calculations. He is in contact with almost 20 current students and graduates to help them prepare to succeed in their job search while keeping his skills sharp for the next opportunity.

"I don't ask for fees or anything right now," he said. "I regard it as training myself. It's given me the chance to refine my knowledge and gain a new perspective. After I got the offer, but before I started, they reached out with questions about how I prepared. I talked with them about my personal strategy to prepare and we started doing mock interviews so I can ask some questions based on their experience, just like my professors did for me. I did that with 15 students, and 13 got the position."

Financial engineering is all about using math and formulas to pave the path to success. Rui Zong's achievement algorithm was built on key components of his Stevens experience.

The first number in the equation was 45. Despite requiring only 30 credits to graduate, Rui decided to maximize his return on investment with five extra courses, completing the algorithmic

THINKING STRATEGICALLY ABOUT HER FUTURE

Diksha Kishore Shandill, a 2024 MBA graduate, supplemented her technical background with business and management acumen to land a role at JPMorgan Chase

Diksha Kishore Shandil always wanted a seat at the table. Her MBA from the Stevens School of Business gave her the tools that one day could put her at the head of it.

After earning her Bachelor of Engineering in information technology from SJB Institute of Technology in her native India, Diksha began her



professional career as a project engineer at Wipro, an IT services and consulting company. After three years, the company promoted her to senior project engineer before she moved on to Software AG, a software development firm. She worked as an associate consultant, business analyst and consultant for the next four years.

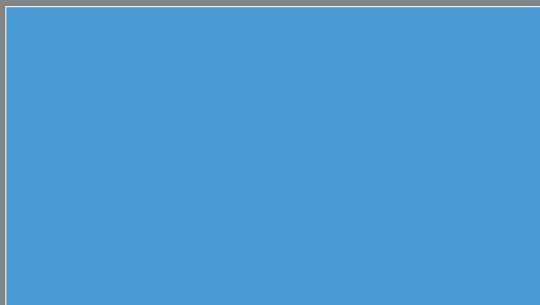
“I am a software engineer with seven years of industry experience, both in a core technical role and the product side,” she said. “Working toward an MBA was always part of my vision because, in today’s innovative world, everyone values data-driven decision-making. I wanted to be where the strategic decisions are made, and the visions are drafted.

That’s what made me excited about pursuing an MBA from Stevens. Stevens is a technology institution focused on innovation, so it was an ideal match for me. In addition to the curriculum, I feel that everybody is involved in your journey, and it gives you a place to craft your own MBA experience.”

Her capstone work was particularly meaningful. Despite having no previous marketing experience, her task was to help a startup company create a marketing plan. Relying on her related coursework, she was able to not only provide an actual solution to a real company but also expand her career opportunities. She chose the internship on the wealth management team at

JP Morgan but also had an internship offer in the marketing department at Johnson & Johnson.

“I was prepared both technically and strategically,” she said. “I come from a technical background, but once you start thinking on the strategic side, you get the holistic picture and can influence others towards the vision. The strategic management lessons I learned from Professor Pranav Garg were helpful because he pushed us to learn and apply the concepts. I received some appreciation for my customer and competitor analysis at JPMorgan Chase during my summer internship, and I would like to say that it’s because of that class. It was a different kind of a journey.”



Diksha Kishore Shandil always wanted a seat at the table. Her MBA from the Stevens School of Business gave her the tools that one day could put her at the head of it. After seven years in the workforce, she began her transition from skilled technician to innovative strategist who speaks the languages of both technology and business.

THE “CALMER PERSON IN THE ROOM”

Rohan Chathrath, a 2022 graduate of the Information Systems master’s program, balances both the technical and business sides as Technical Program Manager at Accenture



The ability to bridge the gap between business and technology executives has become one of Rohan Chathrath’s defining traits. In fact, it’s why he pursued a career in technology in the first place.

Born in 1994, Rohan and his cohort have witnessed the full breadth of the technological revolution. As a child, he was wowed by dial-up internet connections. Today, he has a career that didn’t even exist when he first heard the unmistakable shriek of accessing the world wide web.

In his current role as Technical Program Manager working with cloud infrastructure and security for Accenture, he has worked with world-renown brands like Marriott, Hilton, United Airlines, Fannie Mae, Verizon and Dun and Bradstreet.

That perspective, coupled with the skills and strategies he learned in Stevens’ Information Systems master’s program, has served him well. Not originally part of the Accenture cybersecurity team, he was called into

action to help handle several incidents. His ability to speak to IT professionals and C-suite executives made the transition easier.

“When a team brings me on, they know that we need someone who can figure out the problem, innovate solutions and execute on those things,” Rohan said. “That’s where I come in. Cybersecurity

just kind of happened to me. I understand technology. I understand the possibilities of technology. And because of my degree, I know how to handle the business side of things with more empathy. I can use the correct jargon to keep everyone calm. I marry business and technology. All the case studies that we did, all the in-class activities that we did during the program, they fed into this.”

“Right now, if you throw me in front of the C-suite, I can understand the technical problem and get their frustration,” he continued. “I understand the business side of the problem and get their solutions. Then I can marry those two to level-set their expectations. The calmer person in the room becomes my title from time to time.”

WHAT HAPPENS IN VEGAS, STARTED AT STEVENS

Financial engineering master’s graduate Preety Vandana is improving customer experience and the bottom line



Customer service and big data are not usually synonymous, but Preety Vandana is changing the way hospitality giant Wynn Resorts provides visitors with a personal touch.

A 2020 graduate of the Stevens financial engineering master’s program, Preety uses her machine learning expertise to impact how the Wynn marketing department communicates and customizes its visitor experience at its properties in Las Vegas and Boston.

“My education in data science and analytics equipped me with the skills to predict market performance, assess hedging strategies and manage risk,” she explained. “At Wynn, my role is multifaceted because I also have a strong background in coding and software

development. This combination of skills has proven invaluable to the marketing team. They are able to leverage my expertise in predictive analytics to develop advanced software solutions. It’s an incredibly dynamic and rewarding field to work in. My contributions directly impact customer facing applications, which demands a high level of precision and a thorough validation of outputs. Additionally, I collaborate on various marketing strategies that drive significant revenue for the company.”

Preety has been actively upskilling herself in cutting-edge AI technologies, particularly focusing on Large Language Models (LLMs). She has successfully implemented text analytics solutions using LLMs, which provide deep insights into customer preference,

sentiments and behaviors. By leveraging these models, she has been able to extract intelligence from customer feedback and social media posts.

“These insights are instrumental in enhancing customer experiences through personalized interactions and targeted strategies,” she explained. “With the expansive capabilities of LLMs, including sentiment analysis, trend detection and predictive modeling, there are endless applications that can drive innovation and value across various domains.”

Even four years after graduation, her connection to Stevens remains strong. While not working on Wall Street at Morgan Stanley, her goal when she started her financial engineering education, the school has been a resource for her new aspirations.

“Professor Hatzakis is a friend and guide to this day,” she said. “I can talk to him about anything inside or outside the industry, business or even collaborate on a project. Support from Stevens continually flows to me, and it is not just about education but every sphere. I recently attended an event, mentioned my startup, and immediately, someone introduced me to a few people who could help. The Stevens experience has integrated into my professional and non-professional life.”

STEVENS BY THE NUMBERS

OUR RANKINGS

#68 BEST BUSINESS SCHOOL

U.S. News & World Report

#7 MASTER'S IN MANAGEMENT

TFE Times 2025

#1 ONLINE MBA IN NEW JERSEY

U.S. News & World Report

10TH YEAR IN A ROW

OUR STUDENTS



400+ 1:1 Career Consultations Delivered



1,163 Students Engaged in 37 COPA Facilitated Events



16 Professional Workshop Events Attracting 338 Students



FRESHMAN RETENTION RATE

FALL 2024 COHORT



UNDERGRADUATES SECURED DESIRED PLACEMENT

WITHIN 6 MONTHS, 2024 GRADUATES



GRADUATES SECURED DESIRED PLACEMENT

WITHIN 6 MONTHS, 2024 GRADUATES

OUR FACULTY



16 FT/UTD JOURNAL PUBLICATIONS

HIGHEST TOTAL IN SCHOOL HISTORY



HOSTED SFS CAVALCADE

300+ RESEARCHERS FROM 100+ INSTITUTIONS



103+ TOP TIER PUBLICATIONS

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