

BUILDING THE INTELLIGENT FUTURE

at the Tepper School of Business

STRATEGIC PLAN 2024 – 2030



TABLE OF CONTENTS

Opening Remarks from the Dean	2
Our Approach	3
Our Mission.....	3
Our Vision.....	3
Our Commitments	3
Our Strategic Framework.....	4
AI for Business	5
Economic Prosperity	6
Entrepreneurial Pursuit	9
Signature Initiative: Collaborative AI.....	11
Strategic Plan Summary	12
Appendix.....	13

OPENING REMARKS FROM THE DEAN

Dear Members of the Tepper School Community,

At the Tepper School of Business, we have always been trailblazers. From establishing management science as a scholarly discipline to adopting a human-centered approach that intersects business, analytics, and technology, we have continued to reshape business education.

As the world witnesses the rapid evolution of digital transformation, the Tepper School is already embracing this modern challenge. And, anchored to Carnegie Mellon University, the Tepper School’s faculty are uniquely positioned to empower the next generation of business leaders to harness the potential of artificial intelligence (AI), in particular large language models, and other emerging technology.

While tomorrow’s leaders will need to be adept in AI and analytics, they will also need to be creative and ethical decision makers. At the Tepper School, we inspire a human-driven approach to problem solving, and serve as a hub where diverse stakeholders gather to collaborate and innovate for the benefit of business and society.

This is the moment — the changing world of business demands our intellectual leadership. **This is the place** — the Tepper School delivers the world’s best combination of analytics and creative problem solving to achieve our vision.

This is the strategy — *Building The Intelligent Future™* — will propel the Tepper School’s groundbreaking ideas, and redefine the future of business schools.

I would like to extend my gratitude to the vibrant Tepper School community members who actively engaged in this collective effort shaped by the insights, dedication, and passion of many. Within the Appendix, you will find a listing of the key contributors.

I am pleased to share with you the new strategic plan for the Tepper School of Business. This living document will serve as our roadmap as we navigate new destinations.

With gratitude,



Isabelle Bajeux-Besnainou
Dean
Richard P. Simmons Professor of Finance

OUR APPROACH

We launched our strategic planning process in July 2023. Led by Dean Isabelle Bajeux-Besnainou, our diverse community collaborated to develop our School’s strategy for the next six years. Over 300 individuals from our faculty, staff, and student communities, and the Alumni Board and Business Board of Advisors contributed to the plan’s creation through traditional, tested strategic planning methods including retreats, focus groups, interviews, and a survey.

Additionally, we used innovative practices, including a Pitch Day, where we invited the community to “pitch” big ideas, and the Unanimous AI process, which utilized artificial intelligence to solicit and synthesize ideas from faculty, staff, students, and alumni. The Carnegie Mellon University President and Provost, as well as select members of the University Board of Trustees, also provided their insights and feedback throughout the process.

A Strategic Planning Task Force, along with the School’s Executive Committee, worked to incorporate the ideas and input from our various communities into our strategic plan. Members of these groups also formed and facilitated a series of thematic workshops where our faculty, staff, and students honed the strategic themes and initiatives identified through previous community engagement. Together, these efforts have enabled us to define the strategic priorities that will set us on an exciting path forward.



OUR MISSION

To provide intellectual leadership that advances the science and practice of management, and to develop ethical leaders to be value creators and pioneers of change for business and society.

OUR VISION

We are leading the Intelligent Future™ of Business — an inclusive, innovative, and interdisciplinary future — leveraging analytics, emerging technology, AI, and business fundamentals for data-informed and human-driven decisions.

OUR COMMITMENTS

The Tepper School is dedicated to advancing its core values and three commitments.

- + **Inclusive Excellence:** We will cultivate a diverse, equitable, and inclusive culture and community of learners, educators, and administrators centered around excellence. This environment will provide a genuine sense of belonging to all, regardless of their backgrounds or identities. Furthermore, academic excellence will flourish as diverse perspectives fuel innovation, collaboration, and outstanding results across all areas at the Tepper School.
- + **Data Informed/Human Driven:** We will use human intelligence — analytical, creative, emotional — to unleash data’s insights and reach smarter decisions to confront the uncertainty of a dynamic business environment. If led and managed by the right people, analytics and data-informed decision making have the power to enrich business and society while bettering the lives of all.
- + **Collaboration:** We will grow and transform our University’s established network of partnerships and pursue new meaningful relationships in education, research, and service across our Carnegie Mellon University campuses and beyond.

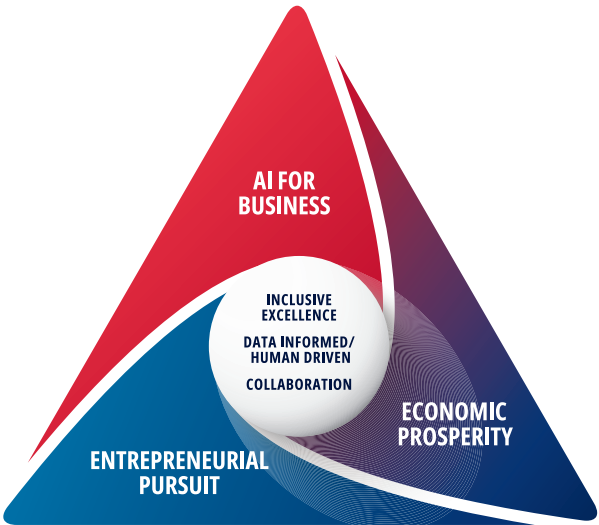
OUR STRATEGIC FRAMEWORK

THIS IS THE MOMENT.

Accelerated technological advancement, greater emphasis on ethics and social responsibility, and an intensified demand for innovation characterize a few dynamic elements of our current business landscape. Now is the time to plan for the future to respond to these pivotal shifts. The Tepper School must adapt and use our strategic plan to lead the charge for an evolved business education.

THIS IS THE PLACE.

The Tepper School brings world-class faculty, researchers, students, and staff together in a physical and virtual hub of innovation and entrepreneurship. We are part of an academic ecosystem at Carnegie Mellon University that is at the forefront of technological developments, in particular, artificial intelligence. With its legacy as the birthplace of management science that uses analytics to power decision making, the Tepper School is well-versed in applying data and analytics to improve human judgment — a skill more critical than ever with technological innovations rapidly advancing all aspects of modern life.



THIS IS OUR STRATEGY.

Our strategic plan identifies three broad themes with associated signature initiatives to build on in the coming years. Within our strategic framework, we welcome creative thinking about additional signature initiatives that achieve our vision and align with our themes.

- + **AI for Business:** Pioneering the exploration of the next generation of business applications of AI through research and education to drive ethical, value-creating business decision-making.
- + **Economic Prosperity:** Advancing economic growth for our local, national, and global communities through research, teaching, and partnerships.
- + **Entrepreneurial Pursuit:** Promoting entrepreneurship and innovation through curriculum, teaching, research, and faculty and staff development.

As an innovative platform to implement our three themes, we will pursue an exciting new signature initiative — **Collaborative AI**. Seizing this opportunity at the intersection of AI, business, and prosperity will require an entrepreneurial, human-centered mindset and collaboration across Carnegie Mellon University and with our community and corporate partners.

At the Tepper School, we lead with data. With the launch of *Building the Intelligent Future*,™ it is crucial to monitor and track the progress in implementing our initiatives using key metrics. These metrics will be defined dynamically as this strategic plan is a living document. They will allow us to monitor our strategic advancement, hold us accountable to our goals, and maintain a culture of continuous improvement within the school.

We commit to communicating our progress to our stakeholders on an annual basis.

AI FOR BUSINESS

THIS IS THE MOMENT.

Artificial intelligence is rapidly transforming the way we work and learn. In the workplace, AI can enable greater efficiency through automation and streamlining of operations and drive better-informed decision making through prediction and threat detection. In the classroom, AI can allow hands-on, personalized learning and real-time testing of knowledge through machine learning, advanced simulation, and natural language processing. However, AI raises significant existing and unknown concerns for employers and universities due to issues including bias, plagiarism, misinformation, and privacy. Important work lies ahead to make AI a safe, responsible, and reliable tool for the public good.

THIS IS THE PLACE.

In collaboration with world-class engineers, social and data scientists, and public policy experts across Carnegie Mellon University, our renowned Tepper School faculty harness the creative potential of AI. This coordination aims to complement and enhance human innovation while tackling AI’s myriad ethical and societal risks. Through the Center for Intelligent Business, our faculty are at the forefront of research and teaching in complex topics, including generative AI, human-AI interaction within collaborative teams, and the role of AI in responsible business decision making. In the classroom, we are preparing future leaders and next-generation researchers to solve today’s business challenges while shaping the future of AI.

THIS IS OUR STRATEGY.

- + **Solve new and complex problems using intelligent automation of business** by leveraging the Center for Intelligent Business, Carnegie Mellon University’s leadership in AI, and corporate partnerships.
- + **Expose emerging and experienced business leaders to next-generation AI** through expanded and enhanced Executive Education programs.
- + **Integrate AI-based curricular innovation** into new and existing Undergraduate, Masters, and Ph.D. programs at the Tepper School and through cross-campus partnerships.



ECONOMIC PROSPERITY

THIS IS THE MOMENT.

Economic development is particularly crucial in our current context to address the challenges posed by technological disruption, global interconnectedness, and other complex systemic issues. Prosperity contributes to resilient and sustainable societies through expanding access to education, stimulating greater employment opportunities, and providing essential resources for individuals and communities.

THIS IS THE PLACE.

The Tepper School has always been at the forefront of economics, evidenced by the 10 Nobel Prizes awarded for economics research conducted here. What sets us apart is that our Tepper School faculty and staff use their teaching, scholarship, and service to create value for business and society. Through the Initiative for Inclusive Growth and Prosperity, the Sustainability Initiative, and other collaborative efforts at Carnegie Mellon University, our faculty are conducting leading-edge research on pressing topics including income tax policy, environmental regulation, and healthcare consumption. In collaboration with top international business schools, government and industry leaders, and our esteemed alumni, our Tepper School community is not just informing the conversation about economic prosperity, they are leading it.

THIS IS OUR STRATEGY.

- + **Advance research and thought leadership on broad-based economic development** through partnerships with corporations, community organizations, and government.
- + **Create innovative experiential learning opportunities for students** that foster leaders equipped to advance socially responsible economic impact.
- + **Diversify the Tepper School's international community and global footprint** by growing it's partnerships with top international business schools.
- + **Promote community-building among faculty and staff** through service and engagement activities in Pittsburgh and surrounding communities.



*This is the **moment**.*

“

IN TODAY'S RAPIDLY CHANGING BUSINESS LANDSCAPE, I VALUE A CURRICULUM THAT EVOLVES WITH THE TIMES, INTEGRATES TECHNOLOGY, AND PREPARES ME FOR THE CHALLENGES OF TOMORROW. I CAN PROUDLY SAY THAT I AM PART OF AN INSTITUTION AT THE FOREFRONT OF INNOVATION.”

—
Keyon Powell (he/him)
Carnegie Mellon University
Tepper School of Business
MBA Candidate | Class of 2025



*This is the **place**.*

“

AT THE TEPPER SCHOOL, WE DON'T JUST FOLLOW BUSINESS SCHOOL TRENDS; WE SET THEM. OUR GRADUATES EMERGE NOT ONLY JOB-READY BUT ALSO EQUIPPED TO REDEFINE SUCCESS. BECAUSE IN BUSINESS, THE BEST OUTCOMES COME FROM THOSE WHO DARE TO REIMAGINE THE RULES.”

—
David Tepper (MSIA 1982)
President and Founder, Appaloosa Management, L.P.
Tepper Business Board of Advisors
Carnegie Mellon University Board of Trustees

ENTREPRENEURIAL PURSUIT

THIS IS THE MOMENT.

While emerging technologies and the ubiquity of data offer potential for greater productivity and better business outcomes, many industries and established companies are slow to change and adapt. Unconstrained by historical practices and fueled by rapid iteration, start-up companies act as change agents, disrupting industries with stale business models that no longer create value for customers. Fortune favors bold entrepreneurs who challenge the status quo and create novel solutions that positively impact the way people live.

THIS IS THE PLACE.

Carnegie Mellon University and the Tepper School have a rich history of innovation and entrepreneurship dating back to the early 1970s. A half a century later, we continue to attract experienced and successful entrepreneurs to teach and work in the Tepper Quad, a cross-campus innovation hub buzzing with entrepreneurial energy. Through the Corporate Startup Lab within Donald H. Jones Center for Entrepreneurial Studies and the Swartz Center for Entrepreneurship, our undergraduate and graduate students work collaboratively with faculty to explore all facets of the innovation ecosystem from building and funding an early-stage venture to establishing product-market fit and operating at scale. This entrepreneurial mindset and mastery of innovation expands beyond our entrepreneurship programs and faculty; our staff and leadership in the Tepper School are continually finding new and creative ways to meet evolving market and student demands through accelerated degree programs, co-curricular experiences, and other avenues.

THIS IS OUR STRATEGY.

- + **Strengthen the Tepper School's impact and visibility** by fostering strong partnerships within the existing Carnegie Mellon University entrepreneurship ecosystem and promoting research and thought leadership.
- + **Create a flexible portfolio of programs** to allow the Tepper School to quickly respond to the evolution of business education.
- + **Expand opportunities for entrepreneurship among new and existing ventures** through curricular innovation and the Corporate Startup Lab.
- + **Inspire a culture of innovation** among the Tepper School's diverse faculty, staff, and students.



*This is the **strategy**.*

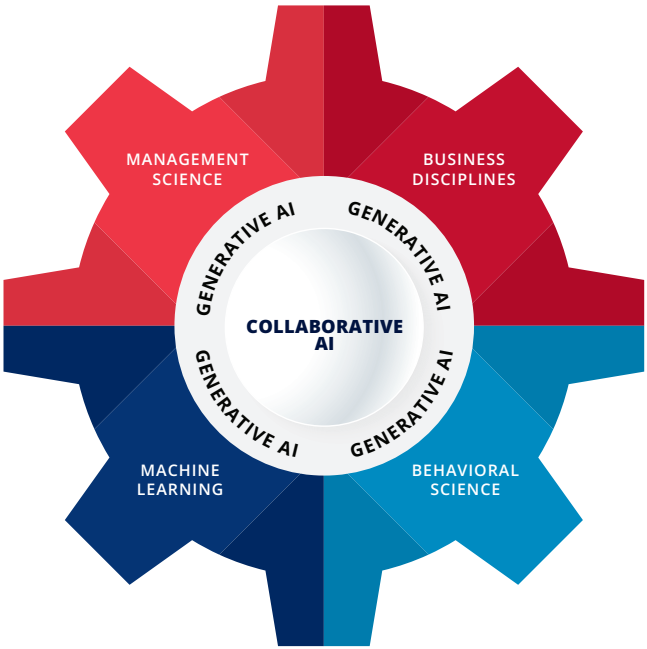
“

BUILDING THE INTELLIGENT FUTURE™ WILL PROPEL THE TEPPER SCHOOL’S GROUNDBREAKING IDEAS, AND REDEFINE THE FUTURE OF BUSINESS SCHOOLS.”

—
Isabelle Bajeux-Besnainou
Dean
Richard P. Simmons Professor of Finance

**SIGNATURE INITIATIVE:
COLLABORATIVE AI**

Drawing on its deep expertise at the intersection of technology, analytics, and business, the Tepper School will apply Collaborative AI — an integrated simulation of complex human and system behavior — to transform business education and research.



TRANSFORMING BUSINESS EDUCATION

- + Using Collaborative AI, we will harness collaborative AI to **reshape business education away from the traditional case study model and toward true-to-life simulation and personalized learning.**
- + By **integrating collaborative AI across the curriculum** — with holistic projects spanning areas from accounting and finance to marketing and organizational behavior — our faculty will provide students with a strong foundation on which to build the tools of tomorrow and gain a competitive advantage.
- + We will help emerging and experienced leaders to **understand how to recast the role of the manager in an AI age**, by harnessing AI to amplify, not replace, human connections and ideas.

TRANSFORMING RESEARCH

- + Our researchers will dive into the most difficult, complex problems facing businesses today by leveraging Collaborative AI to **generate and test new solutions and drive methodological advances across all business disciplines.**
- + We will **collaborate with world-class experts from across Carnegie Mellon University working alongside industry partners** to grapple with the economic, societal, and ethical implications of generative AI.
- + We will cultivate new hubs of innovation, such as the Center for Intelligent Business to enable **better decision-making, optimization, and innovation across all areas of business** through applications of collaborative AI.



Scan to view the
The Plan in Practice

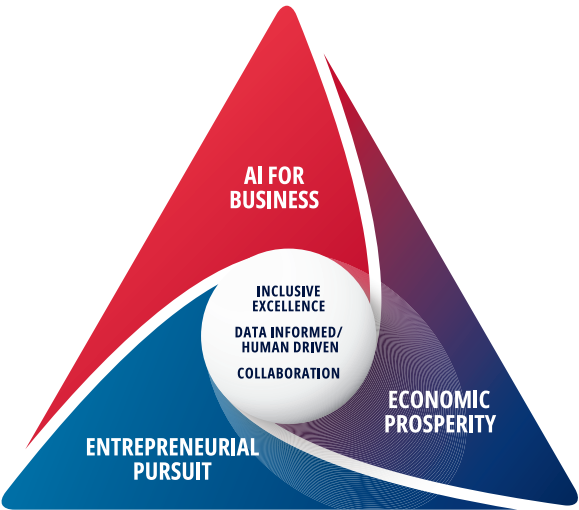
STRATEGIC PLAN SUMMARY

THIS IS THE MOMENT.

We are leading the Intelligent Future™ of Business, an inclusive, innovative, and interdisciplinary future – leveraging analytics, emerging technology, AI, and business fundamentals for data-informed and human-driven decisions.

THIS IS THE PLACE.

The Tepper School of Business pioneered decision making powered by analytics. Its commitment to dynamic thinking builds on this foundation, and attracts and retains a strong intellectual community of curious faculty, staff, students, and alumni.



THIS IS THE STRATEGY.

STRATEGIC THEMES

- + **AI for Business:** Innovating the next generation of AI business applications through research and education to drive ethical, value-creating business decision making.
- + **Economic Prosperity:** Advancing economic growth for our local, national, and global communities through research, teaching, and partnerships.
- + **Entrepreneurial Pursuit:** Fostering entrepreneurship and innovative collaboration through curriculum, teaching, research, and faculty and staff development.

CORE COMMITMENTS

Inclusive Excellence | Data Informed/Human Driven | Collaboration

These three commitments will advance our core values and guide our strategy's implementation.



SIGNATURE INITIATIVE

COLLABORATIVE AI

Drawing on deep expertise at the intersection of technology, analytics, and business, the Tepper School will apply Collaborative AI – an integrated simulation of complex human and system behavior – to transform business education and research.



APPENDIX

TEPPER SCHOOL EXECUTIVE COMMITTEE

ISABELLE BAJEUX-BESNAINOU

Dean; Richard P. Simmons Professor of Finance

KATE BARRACLOUGH

Associate Dean, Masters Programs; Teaching Professor of Finance

RHONDA FISCHER

Chief Operating Officer

WILLEM-JAN VAN HOEVE

Senior Associate Dean, Education; Carnegie Bosch Professor of Operations Research

BURTON HOLLIFIELD

Associate Dean, Undergraduate Programs; PNC Professor of Finance; Professor of Financial Economics

MIKE LEE

Managing Director, Finance

DAVID MAJOR

Associate Dean, Diversity, Equity, Inclusion, and Belonging; Teaching Professor of Strategy

TONI MOONEY SMITH

Chief Marketing and Communications Officer

AMY REDDIG

Special Projects Manager

DUANE SEPPI

Senior Associate Dean, Faculty; David M. and Barbara A. Kirr Professor of Finance

JON STERN

Associate Dean, Advancement

ANITA WILLIAMS WOOLLEY

Associate Dean, Research; Professor of Organizational Behavior and Theory

STRATEGIC PLAN TASK FORCE

DAVID MAJOR

Task Force Co-Chair, Associate Dean, Diversity, Equity, Inclusion, and Belonging; Teaching Professor of Strategy

BEN MOSELEY

Task Force Co-Chair, Carnegie Bosch Associate Professor of Operations Research

AMY REDDIG

Strategic Plan Project Manager, Special Projects Manager

LAURENCE ALES

Professor of Economics

YAN HUANG

Associate Professor of Business Technologies

MIKE LEE

Managing Director, Finance

BOB MONROE

Teaching Professor of Business Technologies

JENNIFER WEGNER

Assistant Dean, Undergraduate Programs

In addition to the names listed above, we would like to express our sincere gratitude to everyone who participated in this planning process, including our faculty, staff, and students, as well as our Business Board of Advisors, Alumni Board, and Carnegie Mellon University leadership.



EXIT

SIMMONS
AUDITORIUM

COULTER
WELCOME CENTER

MY
EARLY
THE
VOR