






Erasmus  
School of  
Economics

# Your Erasmus School of Economics Gateway

Strategic Plan 2018-2023

Erasmus University Rotterdam  
Make it happen.



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# Values, mission, vision and purpose



## Values

At Erasmus School of Economics, we focus on quality, equal opportunities, and inclusion. This identity makes our staff, students and alumni proud to be part of our school. With an international focus on relevance, we combine top academic research and teaching.

With the oldest programmes in Economics (1913, in the Netherlands) and Econometrics (1956, in the world), we take pride in our reputation where we provide challenging programmes for entrepreneurial students, who have to attain all credits in the first year, thereby showing dedication and motivation, and who know that Erasmus School of Economics is their gateway to the future.

## Mission

Erasmus School of Economics is the natural choice for ambitious students who wish to study economics or econometrics, for academics eager to contribute to relevant and challenging research and education, for alumni eager to learn and share their experiences, and for governments and firms seeking reliable advice.

## Vision

By pursuing its three main principles: "Quality first", "Integration of top research with top education" and "A prime economic focus on current and future real-world questions", Erasmus School of Economics will ensure that by 2023, the School will have secured its place as a leading academic brand in economics and econometrics in the world.

## Purpose

As an internationally renowned institute that contributes to advanced scientific knowledge on major economic issues, the School strives to build its reputation. Our purpose can be summarized as follows:

- A** To create, disseminate and apply scientific knowledge in the field of economics and econometrics.
- B** To educate the leaders of tomorrow by placing academic education in economics at the centre of our activities, providing challenging programmes that combine theoretical and practical expertise of our academic staff.
- C** To be relevant for society, firms and governments by giving economics-based advice and opinions on contemporary and future issues.

# Key objectives

**Assessment reports by external visitation and accreditation committees, as well as international rankings, commend our bachelor and master degree programmes and our research programmes, thereby indicating that in 2018 Erasmus School of Economics is praised nationally and internationally. Yet, there is still much more to do.**



The objectives expressed in the strategy documents “Winnen door Kiezen” (“Success through Choice”, 2004), “A course made good” (2008), and ESE 2020 (2011) have largely been achieved. Student numbers have increased to 6,500, our annual turnover is 38 Mio euro, we have 350 employees, and by the end of 2017, our reserves are 15 Mio euro. Erasmus School of Economics has been successful in attracting motivated students and enthusiastic staff at junior and senior levels. Our position in various rankings is one to be proud of, but also a position, which we firmly believe we can further expand. It is important in the long-term (by 2023) that our School has a clear profile, enjoys recognition in the scientific community both nationally and internationally, helps to shape the careers of students and top scientists, is rooted in society, participates actively in public debates and provides society and the business community with cutting-edge knowledge and insights. It is important that students, staff, alumni and other stakeholders want to be part of our dynamic entity and want to help achieve the School’s goals together.

The key objectives of Erasmus School of Economics remain unchanged. The sharp focus on an economic perspective, the desire to achieve excellence in research and education and a sound financial basis stay on our priority list. At the same time, we actively want to build on our reputation and increase our impact and relevance. These objectives demand a number of new ambitions, and we outline these in the current strategic plan Erasmus School of Economics 2023.


The timescale of this strategic plan marks the 110th anniversary of our School. The purpose of this plan is to identify areas in which we can build on our strengths. It enables us to respond quickly and smart to opportunities as they emerge. This plan presents a general picture of our intentions for the coming years with regard to our academic aspirations. We incorporate specific actions in our annual plans.

To enhance quality and reputation, a clear focus on our education and research programmes that build upon our strengths and the selection of priorities is mandatory. Therefore, in our well-balanced plan, we will focus on six priority areas that will receive our full attention until the year 2023. We believe that this strategic plan will prepare us for the future decade and enable us to take control of it.

**‘We will focus on six priority areas that will receive our full attention until the year 2023’**



**1**  
To increase the number of individuals and teams who are widely recognised as outstanding in their area of research



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**2**  
To achieve a high level of quality in teaching for (inter)national students




P.10

**3**  
To enhance impact and relevance of our research output and academic performance




P.12

**4**  
To develop genuine, lifelong and interactive relationships with our alumni




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**5**  
To create an energetic, inspiring, encouraging and safe environment



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**6**  
True to our Rotterdam roots, and our "Make It Happen" relation with the city



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To increase the number of **individuals and teams who are widely recognised as outstanding in their area of research.**



**W**e further strengthen the areas of research where we already deliver internationally acclaimed quality, and the academic areas with demonstrated potential for rapid progress. We focus on areas where our comparative advantage can make us among the best in the world. The quality of the research and the associated publication outlets is much more important than the quantity of publications. We believe that critical mass of faculty is essential for continued academic excellence, and hence team formation is encouraged. We further invest in our research programmes:

- **Economics**
- **Applied Economics**
- **Econometrics and Management Science**
- **Finance and Accounting**
- **Marketing**

In this respect, we support our academic staff by offering custom-made solutions, which improve the quality of research (think of PhD students, travel funds, visiting professorships). We support our academic staff in their efforts to obtain grants (process of identifying grants, draft proposals, negotiation process and project management instruments). We stimulate talented individuals at various stages of their academic career by giving them the right opportunities and prospects (conferences, job markets, sabbatical, and support to obtain visibility). We encourage established researchers to build teams, to create relevance and to obtain visibility. We develop partnerships with renowned schools and stimulate individual exchange and collaborations with top researchers and institutes.

**‘The quality of the research is much more important than the quantity of publications’**

### **Actions**

1. Providing incentives to address top quality, and perhaps more risky, research. Tenure track conditions should facilitate this.
2. Stimulate the creation of high quality papers and books
3. Stimulating the recruitment of visiting staff and of rotating chairs for our research programmes and building a formal visiting programme.
4. Stimulating outward-bound visits of our own junior staff to renowned schools and facilitating joint projects with top researchers.
5. Increasing the appeal of our doctoral training.
6. Enhancing the support regarding funding opportunities (NWO and ERC) in order to increase our external funds thereby also bringing outstanding scholars and postdoctoral fellows to our School.
7. Monitoring the standards for appointment and promotion of faculty and support staff to such a level that our aspirations can be achieved.
8. Professionalizing internet-based information on our scholars and PhD students on the job market so that we are all well visible for researchers and for potential students worldwide.
9. Enhancing the placement of PhD students.



To achieve a **high level of quality in teaching for (inter) national students in order to deliver confident, skilled and inquisitive graduates who are ready to embark on inspiring careers.** Our students make a significant contribution to society and bring out the very best in themselves.

**W**e will make every effort to attract top quality and motivated students who want to develop themselves to their full potential in a research-rich learning environment. We continue to elevate the quality of our education, providing our students with enriched and challenging educational experiences, using up-to-standard and even front-row ICT techniques. We enable students to benefit from Erasmus School of Economics' research reputation and capacity, its international links and the strong links with business and government. Our faculty shares their excitement and expertise in research in the classroom. We encourage innovative practices in education. Apart from research-driven teaching, (graduate) students are offered access to the thinking of visiting world leaders and academics through debates and public lectures from our alumni. The involvement of alumni in education provides a thriving and ever-changing environment, requiring continuous adaptation to new concepts, tools and technologies from the academic and business worlds, today and in the future.

**'We encourage innovative practices in education'**

## Actions

1. Monitoring and updating our curricula given current and future developments in business and society.
2. Creating a clear economic focus in the bachelor programmes (both Dutch and English) of Economics and Business Economics and Econometrics and Operations Research.
3. Providing highly motivated students with more opportunities to challenge and expand their intellectual capacities, especially in terms of increased breadth and depth, using honors programmes as well as stimulating active and small-scale programmes.
4. Offering double degree programmes, which support our students to develop themselves even further.
5. Training our students on oral and written presentation skills. Increasing thesis-writing support to students.
6. Supporting and rewarding teaching excellence, and creating and maintaining awareness that teaching is key. Strengthening the Tutor Academy.
7. Enhancing and monitoring the effectiveness of our marketing and recruitment efforts of international students.
8. Systematically integrating the use of blended approaches to learning into our programmes, so that all faculty and students can fully exploit new technology as an essential tool in teaching and learning. The performance of such new tools is constantly monitored using research based on proper scientific methods.
9. Expanding training and support services to help faculty with curricular redesign, with educationally sound pedagogical practices, and with the development and use of information technology based courseware.
10. Integrating lectures from our alumni in our education.
11. Enhancing career preparation by supporting and close relations with study associations.

To enhance **impact and relevance of our research output and academic performance by connecting with the media and by cooperating** with the business community, social organisations, government institutions and society.



The engagement and collaboration of our researchers with the public, the business world, the government and other sectors (think of charities) is an important pillar in addition to academic education and fundamental research. By exchanging data and knowledge, we can contribute scientific knowledge to society. Furthermore, it may open up new sources of funding. Knowledge transfer is stimulated by collaborative research, that is, academic research in partnership with other universities or research organisations, the business world, the government and other sectors. Partners can contribute cash and/or in-kind services (that is, data sets and surveys).

In order to increase the number of commercial activities generated by our faculty, Erasmus School of Economics seeks to achieve a closer link between the activities of our research groups and the activities of the limited companies within EUR Holding Ltd., while ensuring that our School's core tasks benefit from the knowledge transfer. Written appearance in professional journals, newspapers, and magazines, and personal appearance in oral and visual media is encouraged and supported. We can reflect on current issues, and we can create the news, always based on validated scientific research.

**'By exchanging data and knowledge, we can contribute scientific knowledge to society'**

## Actions

1. Acquiring the opportunities to host important conferences in our research areas. Supporting the local organizers with time, financial support and with support staff.
2. Increasing the number of workshops, seminars and research visits by colleagues from other universities and research institutes. At Erasmus School of Economics, there is always something going on.
3. Designing content for social media that arouses the interest of a wider audience with written information, interviews, clips, movies and other material that our faculty has to offer concerning engagement with society.
4. Introducing the personal touch by following our students and staff who are abroad for research and education, thereby creating narratives that increase the interest in our programmes.
5. Deepening existing partnerships and establishing new collaborations in both education and research, in particular when these relations allow our staff and students to perform better. Allowing and facilitating senior staff members to initiate these relations using their personal contacts.
6. Investing in research and education relations with domains potentially relevant for our students and staff, and which add to our own programmes. Think of relationships with Humanities, Social Sciences, Management, History, Theology and Law.
7. Stimulating the initiatives of our Erasmus Education Fund.
8. Stimulating the efforts of our research staff in our companies, relying on proper incentives.
9. Increasing cooperation between the School and its associated companies.



To develop **genuine, lifelong and interactive relationships with our alumni**, as we believe that for our students, the first day at Erasmus School of Economics implies “the first day of the rest of their lives”.

Our alumni should be our best and preferred ambassadors. Our relationship with our students does not end at graduation. If proper care and consideration is given to both sides of the relationship, we aim to have a bond with our alumni for the rest of their life. The potential power of our alumni community is rooted in the actual quality of their student experience. In order to build meaningful and long lasting relationships between students and Erasmus School of Economics, it is essential that loyalty is nurtured during the student’s time with our School.

To strengthen the alumni presence at our School, we will invite them to programmes and events. We will also promote strategies and create facilities that allow students and alumni to interact, to discuss career development and to network. Furthermore, Erasmus School of Economics will regularly survey our former students with regard to issues such as what type of alumni programmes would most appeal to young alumni, what types of communication methods and content would be of greatest value/interest, and reasons why they would recommend Erasmus School of Economics. When alumni wish to contribute financially to Erasmus School of Economics, we prefer programmes that facilitate students to come to our School or our students to visit academic programmes elsewhere, and programmes that allow our academic staff to do novel and risky research.

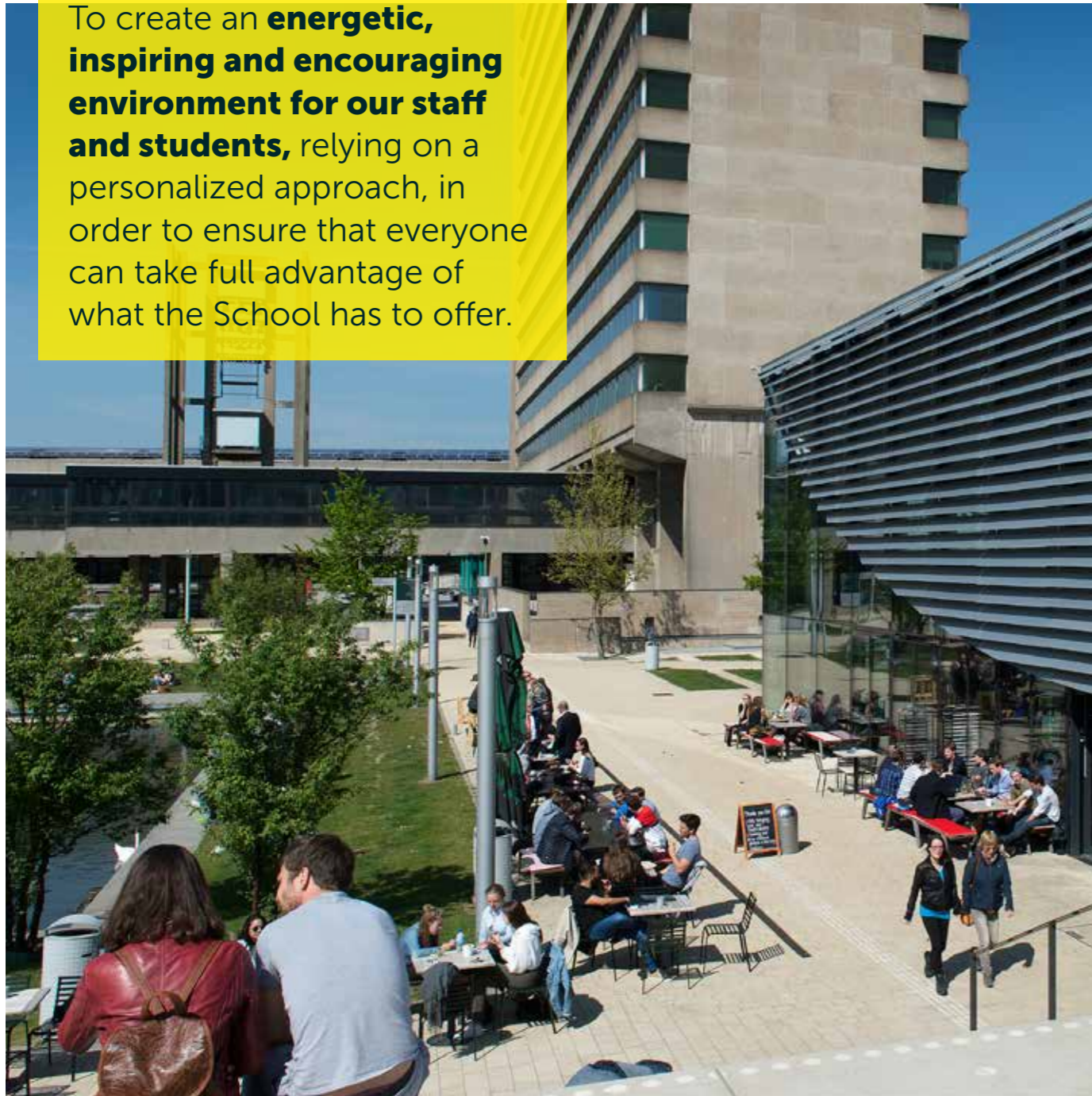
## Actions

1. Monitoring our alumni to learn about the most effective communication means, the types of information alumni would be most interested in and the types of activities and engagement opportunities that would appeal to a wider range of alumni.
2. Creating online groups to facilitate social contact and networking events among alumni.
3. Obtaining tailor made data management systems for our alumni relations.
4. Developing a long-term relationship with our alumni by linking them to our study population and faculty.
5. Hosting our alumni at major School events, like introduction days, graduation days, inaugural lectures and events organised by our study associations like for example EFR and Faector.
6. Setting up local chapters in various countries where we have a sizeable number of alumni.

**‘The potential power of our alumni community is rooted in the actual quality of their student experience’**



To create an **energetic, inspiring and encouraging environment for our staff and students**, relying on a personalized approach, in order to ensure that everyone can take full advantage of what the School has to offer.



For staff, students and alumni alike, Erasmus School of Economics wants to provide an environment in which we promote respect, equal opportunities, and diversity, and where everyone is encouraged to achieve their full potential. We want to create a sense of inclusion and a culture in which the views of students and employees are highly appreciated. We encourage staff and students to feel responsible for the School and to contribute to the greater Rotterdam area.

In order to achieve a community based on these essential values, effective leadership within the School is a core principle. We believe in the personal touch, where each individual is treated in the best way. We also believe that everybody is relevant for the success of our School, support staff and academic staff alike. Everyone should feel at home at Erasmus School of Economics.

**‘Everyone should feel at home at Erasmus School of Economics’**

## Actions

1. Seeking innovative ways to celebrate and reward staff and students for their achievements.
2. Extending the opportunities for committed students to participate in honours programmes, master classes and other events.
3. Using career-development plans and providing access to training programmes, to provide opportunities for staff members to develop their full potential, thereby enhancing their sense of personal fulfillment at work and their ability to take advantage of opportunities to develop personally their career.
4. Facilitating academic staff and senior management to develop their leadership qualities within Erasmus School of Economics.
5. Boosting our efforts regarding the recruitment and wellbeing of our support staff members so that they can effectively support academic staff.
6. Creating an inspiring and collaborative environment for our PhD students and junior staff, where job market training and placement are important.
7. Creating an effective two-way communication and increasing staff involvement in implementing our strategy.
8. Arranging a variety of social activities at Erasmus School of Economics for all staff.
9. Continuing our efforts on diversity programmes, where diversity concerns gender, ethnic background, sexual orientation, and political and religious preferences.
10. Improving our management information system (making relevant management data more quickly and efficiently available in order to support and improve decision making).
11. Conducting periodic reviews and updates of our support systems to ensure that our processes remain clearly defined, well communicated, effective and efficient.
12. Continuing our good relationship with the School’s participation bodies by stimulating substantive discussion and effective decision-making.



True to our **Rotterdam roots**, and our **“Make It Happen”** relation with the city and its stakeholders, Erasmus School of Economics aims to be engaged with the metropolitan area of Rotterdam, to improve our joint reputation.

True to our Rotterdam roots, the School's relationship with the city, the city's industrial/port areas and the region as a whole are of vital importance to Erasmus School of Economics. We have close relationships with a variety of (regional) organisations, although we recognise the need to enlarge the range of partners and stakeholders. These networks and alliances are vital to our research, our data collection, the broadening of our students' experiences and the development of well-educated young people in the region.

## 'The School's relationship with the city and the region are of vital importance'



### Actions

1. Monitoring and increasing the quality and quantity of affordable housing in a good environment for our students.
2. Continuing and expanding of (elements of) research programmes into matters relevant to the region (transport, supply chain optimisation/planning, industrial economics, health, circular economics, climate change, sports, tourism).
3. In accordance with our strategy to engage and communicate with regional stakeholders, we will establish a programme of regional stakeholder events.