

Building the Future of Economics

Leveraging a coherent
community and consistent change

Strategy 2031

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Foreword

With pride and pleasure, I present our School's new strategy: *Building the Future of Economics*. It builds on *Strategy 2030*, our university's strategy, which was presented in August 2025. In the past year, all EUR schools have produced new strategies in parallel. The combined result will be a coherent set of strategic plans for the university and its schools, covering the years until 2031.

To define our School's strategy we used a bottom-up approach and a participative process, because we are facing turbulent times and need to address substantial challenges. In those circumstances a shared understanding of where we are heading and broad commitment to priorities is key, to preserve coherence of our community and consistency of our change. Especially now, if we do not hang together, we will hang separately. With that in mind, I am very content that so many colleagues actively contributed to discussions about our future and shared constructive ideas about possible improvements. Thank you all very much for your involvement!

In the discussions and workshops that we held in the past months, we used the structure of *Strategy 2030* as a reference point and we adopted the concepts from *Strategy 2030* where we could, to address important questions. This is reflected in the structure of this document. For instance, we used the goals and priorities from *Strategy 2030* to cluster our own objectives. At the same time, we added the specific flavour of our School to our narrative and strategic proposition. To get there, we considered our School's purpose, its focus areas, and its specific challenges. In the

process we also considered our perspective on sustaining quality and success, differentiation and distinction, and our approach to collaboration. We discussed the importance of academic freedom and the significance of related responsibilities, of sustaining critical thinking in times of AI, and the proper stimulation of the desire and ability to excel, from student to senior professor. Throughout, we addressed the fundamental need to sustain a tolerant environment that encourages learning at all levels and cherishes respect, transparency, diversity, and debate.

All in all, the result is quite a long list of possible improvements. As economists especially we fully understand that it is not realistic to claim: "I want it all and I want it now!", particularly not at this moment in time. For our future success, the nature of our strategic journey in the coming years will be at least as important as the destination that is outlined in this document. Appropriate change management will be critical and the details of that still need to be defined. However, the genuine involvement of many colleagues in the strategy process has demonstrated their strong commitment to the long game and their dedication to the success of our School. That substantially increases the likelihood of reaching our destination together. Therefore, the process of defining the strategy has given strong cause for optimism. I hope readers will sense that optimism on the next pages; I look forward to receiving their feedback regarding the trajectory that we are about to start and working together to build the future of economics.



Prof. dr. Patrick Groenen

Dean of Erasmus School of Economics

Rotterdam, July 2026

1. Introduction

As the oldest school of its kind in the country and one of the larger ones, Erasmus School of Economics will continue to play an important role in society at large. Developments in recent years, including fundamental changes in the world order, have further stressed that some of the main challenges in society are essentially economic problems. Even more, many other societal questions have causes or effects (or both) that are to an important extent economic.



“The world around us is changing, and we will have to adapt to these changes, whether we like it or not.”

Jeroen Suijs

Furthermore, global political affairs, rapid technological advancement, growing environmental challenges, and other developments fundamentally shake what has been considered as certainties for decades. This only emphasises the need for critical attention to and profound debate about economics and the economy, together with the necessity of ongoing development and dissemination of new knowledge and innovative methodologies in economics. How do the rapid shifts we experience in the world affect prosperity, growth, equity, democracy, autonomy, and other fundamental aspects of our daily life and that of others around the globe? Thus, especially now an even stronger need exists for us to continue to play our internationally recognised role in this domain.

At the same time, our School’s environment – as part of the world at large - has become more turbulent and volatile, along several dimensions. So, while we continue to have an opportunity to play an important role, how we should do that exactly has become less clear. The shelf life of some of our assumptions and practices in research and education, in engagement and management, is declining. Some routines that we have cherished for years as part of our success may need to be adjusted. Other ones that we did not really consider so far or that were simply not available until recently may have to be adopted. We will also have to develop new routines, methods, and approaches. While this poses a challenge, it also creates an opportunity for innovation and improvement at the same time. Clearly, change itself has become a more prominent concept in our daily practices and hence the ability to implement change effectively must become a core capability that will be key to our future success.

This is reflected in the next chapters. They start with our purpose and our focus areas, that describe the essence of our proposition to the world. The subsequent chapters elaborate on what in our current practices should be strengthened, adjusted and redesigned to preserve and reinforce our role in society. Those chapters outline how we can make our proposition to the world more compelling and connecting, a more salient source of inspiration for a better world. At the same time, those chapters, especially the one about One Connected EUR, also contain various objectives to reinforce our ability to implement organisational change in a profound, systematic, comprehensive, inclusive, and transparent way. That relates to the development of the essential core capability that was mentioned above. On the one hand, it concerns the growth of a more explicit and coherent community and how we can improve its ability to develop and share knowledge. That community does not only include scholars, students, and Professional Support Staff, but also affiliate companies, alumni, and many other stakeholders on campus and beyond who are interested in and committed to the success of our School. On the other hand, the objectives concern the mechanisms, routines, and procedures we use to address new developments and how they can be reinforced to effectuate consistent change.



2. Our purpose



At the start of our discussions, we specified our joint purpose. A purpose differs from a mission. While a mission accentuates what we will do, a purpose emphasises why we do it. In a sense, it describes our deeper motivation, which remains a driving force while circumstances may change. Almost by definition a purpose reflects a strong external orientation and it was very useful to reflect on our activities from that perspective. The purpose of Erasmus School of Economics is:

Enabling leaders of change to make informed decisions that improve the world.

To reflect the essence of our purpose, key elements of it will be briefly explained below.

First, the aspect of decision-making. This addresses the core of an economist's perspective on reality. Economists study choices, often in an attempt to make them better in one way or another. Note that our purpose does not contain a reference to money, profit, prosperity, or similar notions that are typically associated with economics. Our purpose only specifies that the decision-making is "informed". The enabling helps to achieve that. Often, our enabling will rest on a quantitative, model-based approach, but not always.

Then, who is the decision maker? A "leader of change" obviously, but who is that exactly? Many of the decision makers who use and will use our knowledge to lead change of some kind, including our alumni, are likely to be invested with some type of professional authority. But it also could be a citizen in dire straits who is facilitated to make ends meet with guidance from our School, a social entrepreneur, or someone who tries to improve her health with an AI based tool that uses our latest behavioural insights. In short, many people could be relevant as leaders of change and

simultaneously none automatically are. In that last respect, our dedication to leaders of change instead of "managers" or "executives" implies a promise. To the world and to ourselves. The decision-making that interests us most, the decision-making that we investigate and prepare our students for, occurs in a context of change.



"Economics offers a strong framework for analysing, understanding, and engaging in decision-making."

Josse Delfgaauw

But what kind of change? This relates to the final element of the purpose, about the ambition to "improve the world". The purpose does not include words like "better" (decisions), "rational", or "optimal". It does not convey an *a priori* conviction about decisions that are good or clever or wise, nor an *a priori* conviction about decisions that are considered narrow-minded, greedy, or anti-social. Still, we strongly encourage critical thinking and debate about economic and econometric theory and their effects on economic decision-making. We train students to look beyond the economic and econometric models they study and stimulate that they consider the complexity of decision-making and trade-offs in real-life. This includes the systematic confrontation of separate models, their pros and cons and contradictions, from different angles. Thus, we increase the ability to consider the economy through comprehensive concepts, such as growth, costs, work, equity, innovation, and prosperity in a balanced way. This brings the theoretical knowledge of the field closer to current intense debates in society, where economists can play an important clarifying and moderating role.

3. Focus areas



To support the external recognition of our expertise and to encourage engagement, we specified six focus areas. Like our purpose, they are specified with an external orientation, as contributions to large societal challenges. These focus areas are broadly defined and encompass much of what we offer. Still, both in education and especially research, areas of expertise remain that cannot be clustered under these six headings. We cherish those other topics too. Nonetheless, in the coming years and especially in its external communication, Erasmus School of Economics will highlight these six focus areas in particular and position itself more clearly and consistently as a centre of expertise regarding the following topics particularly:

- **A sustainable and fair world**
- **Good governance and resilient organisation**
- **A healthy society**
- **Development of reliable data science and AI**
- **Innovation and entrepreneurship in a global market**
- **Rigorous policy evaluation and development**

4. Leading academic education and research

Academic education and research that makes an impact

Research will remain the foundation of our activities as an academic institution. Our commitment to excellence in open and responsible science, with strong international visibility, is key to our identity and our success. Besides our dedication to problem-driven and impact-driven research, this includes preserving room for and encouraging curiosity-driven investigation and development of new economic and econometric theory.



"I value our commitment to research excellence. Communicating it beyond academia enables its insights to inform better decisions where relevant."

Anne Gielen

It also includes continuing dedication to development of research talent, clear visibility on the international academic labour market, and devotion to pursuit of the highest standards of scientific excellence. Strong doctoral education is an important element of our dedication to research. Hence, preserving independent funding for new doctoral positions remains a principal objective for us.

We will implement more recognition for excellent inter- and transdisciplinary research and work in teams. This will be reinforced by the implementation of our approach to Recognition and Rewards, with clear academic career tracks based on excellence in Research, Engagement, Education, or Management.

We will enhance the communication about the results of our research, especially outside the academic community. Particularly, in several respects, we will further leverage the transition towards Open Science and ways to open our work and results to the scrutiny and benefit of society at large.

EUR's *Strategy 2030* stresses the importance of offering innovative education, and we fully support that against the background of rapid technological developments. Our education remains firmly grounded in our research, offers practically relevant skills and insights, and addresses socially relevant issues. Our programmes transform our students into analytically strong and quantitatively skilled economists and econometricians. Initiatives such as those described below are already and will be further supported by projects for innovation in education in the coming years, such as projects for curriculum redesign. Furthermore, the implementation of a new system for Recognition and Rewards, already introduced above, will also create more room for recognition of excellence in education.

We recognise that the rise of AI has important consequences for how education will be structured, organised, and delivered. It will have significant implications



for course content, for the skills required from both students and teachers, and for the type of evaluation that will be used. Against the background of these and other important developments, we will show a continuous dedication to ensuring future-proof curricula, the adequate training of our teachers, and the quality of our educational infrastructure.

An inspiring and innovative education portfolio

We will reinforce the specific flavour of studying economics or econometrics in Rotterdam. One of our distinctive strengths is that we can offer a wide range of expertise to our students, given the size of our School. We will assess how we can preserve this distinctive feature while trying to create a more efficient portfolio of courses.



“Our School’s commitment to promoting more independent, critical thinking in its education – through discussions on course content, real-world reflection and looking beyond models – is much appreciated by students.”

Philipp van Sprang

Developing talent is a key responsibility of an academic institution and may even be the most important one. In the coming years, we will re-emphasise that studying is an opportunity to learn, against the background of growing

demands for knowledge and skills on the international labour market.

To achieve this, we will raise the appeal of our proposition to (prospective) students who have a clear desire to learn. This includes enhanced visibility of our various double degree programmes, which are partly offered in collaboration with other schools. More generally, we will reinforce that our programmes will challenge the curiosity, independent thinking, and dedication of our students. We will further strengthen and integrate our elaborate, internationally oriented environment of high-quality formal training, additional educational opportunities, extra-curricular activities, and a range of support services to facilitate their success. As part of this, we will introduce more room for reflection and discussion about course content and its connection to the world at large, together with the enhancement of professional development, including data and AI skills. In this, we will also leverage closer contact between course content and research topics, thus bringing students and scholars closer together. These improvements are meant for our students to develop into well-rounded, confident, critical, and assertive economists and econometricians who will be equipped to leverage change with a powerful methodological toolset. It will help them to really feel part of our varied learning environment, increase their sense of belonging, and motivate them to contribute to our community in diverse and intellectually stimulating ways. This will contribute to both student and study success. The services we will enhance to achieve this will include more elaborate care for student well-being.





We already offer a range of support to that end, but we will make it more visible and accessible and expand it. We recognise that a large School like ours can be a complex environment for students, during a vulnerable phase of their life that comes with much uncertainty already. This applies especially to our large contingent of international students. We are proud of our international community, we will work hard to sustain it, and we will ensure that everyone feels welcome and appreciated on our campus.

To leverage the coherence of our community, we will collaborate with the study associations, more than we have in most recent years. The study associations play an important role in providing a sense of belonging to the students in our community and in offering them a perspective on economics or econometrics that transcends what we offer in the curriculum. The study associations control an extensive network of contacts with external partners that is highly relevant to enhance the educational experience of students. Furthermore, work on the boards of the associations is a valuable experience that we want to encourage and support.

The combined result of our changes will be a richer academic experience that will be rewarding in several respects, during the students' stay on campus and later in life. At the same time, we will strive to keep this experience accessible and affordable and thus preserve our status as a high-quality educator for large numbers of students.

Lifelong learning

Post-initial education has become more important in our knowledge-intensive society, especially due to rapid technological advancement and ever wider proliferation of digitalisation. Lifelong learning (LLL) is therefore essential for many practicing economists and similar professionals.



"We are building on existing strengths to create a more connected and engaged alumni community. By investing in lasting relationships, we create lifelong value for both our alumni and Erasmus School of Economics."

Ellen Wijnand

This offers an opportunity for us. Especially through the affiliated companies in the EUR Holding, we have a long tradition in post-initial education. This concerns, for instance, the domain of business economics, e.g. our programmes in accounting, control, and auditing, but also includes programmes in econometrics and applied economics, e.g. concerning topical subjects related to data analytics and AI. A closer collaboration with the affiliated companies in the EUR Holding will help us to address this opportunity more effectively and in a way that will be distinctive.

5. Collaboration in networks and with society

Strategic alliances

Strategic alliances and stronger collaborations have become increasingly relevant to our success. We will intensify our efforts in this respect and build on our achievements in recent years. In general, we will pursue and develop especially those networks and alliances where our expertise in economics and econometrics has the clearest added value and societal benefit, in the Netherlands and abroad. This will also leverage the network and visibility of EUR as a whole, as an institution with substantial expertise regarding economics, econometrics, and business.



“Together with Erasmus School of Economics we strengthen the bridge between academia and practice. Thus, we increase the societal impact of expertise, education, and research.”

Martijn Burger

An important network for us in this respect, also politically, is the joint schools for Economics and Business in the country, represented by the respective deans (DEB). Within DEB, our School together with Rotterdam School of Management plays a prominent role. Together they cater for more than 25% of all university students in economics

and business in the country. Within DEB we regularly create joint plans for the field, such as the Sectorplan, and together try to anticipate new legislation and address its effects. Beyond DEB, we will also intensify links with leading schools in economics and business elsewhere in Europe, partly to facilitate collaboration in EU-funded projects.

More specifically, to reach out more effectively to society at large, we will especially intensify interaction with our colleagues in the companies in the EUR Holding that are affiliated with our School. These companies possess dedicated expertise regarding impact-oriented research, knowledge transfer, and lifelong learning, largely based on the knowledge suite that is developed inside our School. This expertise is highly complementary to the type of knowledge and skills that are available inside our School, and substantial opportunities for synergy through joint work exist.

Since long, these affiliated companies control an extensive network of contacts with relevant organisations in the public and private sector, in the Netherlands and abroad. They thus act as a strong gateway to our wider target community and possess the knowledge and skills that enhance the development of our results and support their effective dissemination. In this collaboration, especially the six focus areas presented in Chapter 3 will be used to consistently communicate our proposition to the world at large and to reinforce our position in those areas.

Furthermore, we will better develop our network of alumni as a source of strategic alliances. As a large School



with a long tradition, we also benefit from a large body of alumni. In the coming years, we will intensify our connection with them and try to involve them as more active partners into our community. Alumni possess substantial professional experience that we want to apply better in our own activities. For instance, by incorporating it in education through guest lectures, case studies, or internships. Or by using it as a trigger for new research, a joint commitment to new projects, or through access to business data that can inspire new discoveries. We will also put more effort into connecting alumni to each other, by more regularly organising events for them with a strong link to our current activities. Furthermore, alumni are well-positioned to benefit from efficient updates of their professional knowledge through an institution that knows them well. Here again, the collaboration with the affiliated companies inside the EUR Holding is important and can leverage our joint success.

Diversification of income streams

Inside the affiliated companies in the EUR Holding, there is also significant experience in collaborative research, including the EU-funded variants, which we intend to use better through joint initiatives. Parallel to this, we will increase the capacity to obtain collaborative grants inside our School. We will also develop the capabilities to engage in and lead such collaborative projects among our faculty, also to leverage their collaboration with colleagues in



“Grants are crucial to sustain our research-intensive orientation. They have become more important than ever before, and we remain dedicated in our pursuit of obtaining them.”

Adhemare de Rijk

affiliated companies, in joint projects together with others. Successfully obtaining grants is far from obvious, and especially concerning collaborative grants, success is not trivial. For instance, creating and leading a large consortium for multi-annual research collaboration is complex. Therefore, it will be key to recognise and reward success in this area to encourage entrepreneurial behaviour and risk-taking by our faculty. The specific track for Engagement in the Recognition and Rewards framework will support this.



Open innovation networks

EUR's *Strategy 2030* suggests the development of Open Innovation Networks around the five impact domains that are proposed there. We fully support this, considering that those impact domains are inspired by and strongly aligned with the societal challenges identified by DEB earlier on, which are important for our national alignment with sister schools in economics and business. They also match well with our focus areas (see chapter 3).

Moreover, the idea of developing ecosystems of learning communities, research networks, and interconnected societal partners around specific societal challenges matches our current practice. This will be reinforced in the coming years, especially through more and deeper collaborations with companies and public sector organisations. In particular, we are committed to increasing our role in interdisciplinary networks for Inclusive Prosperity and Health Economics. Furthermore, through the ongoing Sectorplan, we are dedicated to the interdisciplinary study of the effects of digitalisation on work, prosperity, and entrepreneurship. This also shows that Erasmus School of Economics is well positioned to contribute more to networks related to AI.



“In co-creation with EUR Holding companies, Erasmus School of Economics annually shares economic outlooks for Rotterdam, The Hague, and Zuid-Holland, empowering policymakers to make informed investments in housing, infrastructure, and community well-being.”

Frank van Oort

6. One connected EUR

Human-centred organisation and culture

Building on our achievements in recent years, we will continue our effort to increase synergy and efficiency, optimise business processes, share facilities, and streamline procedures. However, in all this we will devote more attention to the human in the loop and the professional discretion that is fundamental to our success. In the coming years we will reinforce in everything we do that we are a human-centred organisation. We will show more recognition for our human capital as the most critical asset in our School and for the power of comprehensive involvement based on clear communication, transparency, and respect. We recognise that a healthy work climate requires continuous



“Our deployment of process management can simplify workflows and enhance efficiency, for instance by visualising and improving the external hiring process.”

Steef Arends

attention.

More particularly, we will strengthen a culture that emphasises openness, trust, and recognition of professional expertise, where taking initiative is encouraged. An environment where staff feels appreciated and stimulated to address challenges in a pro-active, honest, and constructive manner. We will leverage an encouraging work climate where people feel safe, dare to take initiative, can grow, and feel recognised and connected through a compelling shared narrative based on our common purpose. Paramount in maintaining this remains that staff can rely on our devotion to compliance and respect for rules and procedures. This includes our dedication to co-determination, such as with the School Council and other representative bodies.



Connecting through leadership, empowering diverse talent, and teamwork

The increasing complexity of activities inside universities has put higher demands on professional services, which have evolved in diverse ways. Attracting, developing, and effectively managing high-quality staff in these fields is critical to many of our operations and will receive more systematic attention in the coming years. As part of this, we will introduce a comprehensive approach for systematic career development of Professional Support Staff, similar to Recognition and Rewards for faculty. We will also facilitate closer connections and working relations between academic staff and Professional Support Staff, including supporting staff at the institutional level, such as the Engagement and Research Services.

For all our employees, we will stimulate training and development based on a more profound concern with individual needs and capabilities and how they relate to opportunities inside the organisation. Besides the obvious advantages of this for knowledge development and employability, it will also increase agility and resilience of our School.



“Working well together as academic staff and Professional Support Staff, starts with curiosity about each other’s work. A conversation, a question, a genuine interest. It is these small moments that make it easier to connect with one another.”

Ramona Groenewegen

The School’s leaders are important in stimulating and legitimising all this, throughout our organisation and as role models for all. As figureheads they are key to sustaining the culture. Given the deepening complexity of our environment, the management challenge of our School will increase and the sophistication of our leaders’ responsibilities will grow. Hence, the selection of our leaders will become more open, transparent, and rigorous. We will also strive to make the School’s leadership more diverse and more representative of the work force. Furthermore, their development and training will be organised in a more systematic and comprehensive way. Our system for Recognition and Rewards will include a dedicated management career track, allowing for earlier identification and recognition of leadership talent and timely and systematic development of it.



A resilient and agile organisation

In challenging times of turbulence and complexity, decision-making typically needs to take place faster, but without affecting rigour and quality. Hence, we will develop stronger facilitation to preserve the effectiveness of decision-making, especially executive decision-making. Improvement will relate to comprehensive preparation and timely analysis, unambiguous and conclusive decisions during meetings, and subsequent proper documentation to facilitate transparency about new plans, across the organisation if necessary. In addition, our executives will receive better training and stronger support to operate with more situational awareness in wider contexts, such as the EUR as a whole or at the national level. Increasingly, the future of our School will be determined there and the abilities of our executives need to be reinforced accordingly.

On the other hand, EUR's future is also largely determined by the initiatives of and synergy between its schools. We will therefore strengthen our School's ability to anticipate, influence, and leverage new policies, programmes, and other interventions with an impact across the university. As the oldest and one of the largest Schools at EUR, we carry an important responsibility to secure the success of the university as a whole. In the past years, we have already increasingly demonstrated how we can perform a coordinating and trailblazing role across campus and inspire important new initiatives that benefit all schools. We will reinforce and enhance this in the coming years. In particular, we will intensify connections with Rotterdam School of Management and together explore and develop opportunities for synergy in the domain of economics and business.

We will introduce a much stronger focus in our change initiatives. Our approach will become more structured and systematic, and better reflect awareness of the finite capacity to implement change that is available in

our School. This necessitates adequate priority setting and sequencing of new initiatives. By seemingly doing less (per year), we eventually expect to achieve more, by specifying a more measured portfolio of projects while taking a more profound multi-annual perspective. Thus, we will significantly reduce the number of change projects we start per year. In the selection and sequencing of projects, we will use our new strategy as an important reference.



"A healthy work environment is paramount for Erasmus School of Economics, since the well-being of staff and students is the foundation for our collective success."

Twan Dollevoet

At the same time, we will devote more attention to the evaluation of running projects, and we will leave more capacity for contingencies and adjustments during project execution. In this way, our approach to change management will show more appreciation for volatility and unforeseen complexity. This includes more time for coordination between individual projects to leverage a shared vision on the combined outcome.

We will also adopt more comprehensive approaches to effectively incorporate new policies, changes, and innovations into existing operations. To support efficient and broad adoption of proposed changes and develop lasting commitment, we will rely more on approaches that emphasise focus, participation, and transparency.

Finally, considering the demands of our current obligations and the intention of further change, we will carefully monitor work pressure and address it timely and adequately where it is due. Throughout our development in the coming years, our attention to a healthy workforce will be paramount in our planning.

7. Next steps

This strategy expresses what we intend to do to become more coherent and more consistent towards 2031. It outlines several objectives to achieve that. We will first prioritise those and incorporate the results in our internal methodology for change management. For some of the proposed improvements we already have projects. For other improvements, new projects will be initiated to complement ongoing work. In this, we will take a focused approach as briefly described in the previous chapter.

At least some of the planned improvements will clearly not be 'done' at any moment in time, but will require continuous attention and maintenance. For some other improvements, this will be less obvious, but they will nonetheless have implications for extra capacity. Behind this, there is a clear and all-encompassing constraint: the limited availability of resources. We cannot do everything at once.

We already use a comprehensive methodology for change management in our School, but our current project portfolio of change projects has a relatively short window of only two years. To keep our perspective clearly on 2031, we will develop a dedicated multi-annual rolling implementation schedule, as part of an encompassing programme dedicated to the strategy. This programme for strategic projects will include the ones that are expected later (after 2027) from the beginning, and will show when they will start. That will increase the visibility of the complete trajectory towards 2031

for all and will facilitate an ongoing conversation about it, along the lines of what occurred in the past months.

Given the volatility of our environment, it is very likely that project implementation schedules will have to be adjusted along the way. However, this programmatic approach will allow us to make changes in a transparent way. It will help to keep stakeholders clearly informed about any adjustments, and thus more involved and more committed to the results.



"A multi-annual implementation plan ensures a coherent and transparent long-term course for our School, guiding us toward our shared horizon through continuous dialogue."

David de Jong

On this basis, the strategy will inspire change and improvement in the coming years and support us to become stronger overall. It will guide us to better play our distinct and relevant role in the world and will help to build the future of economics.

Colophon

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