



CONFIDENTIAL

2018 AGREEMENT

WITHIN THE FRAMEWORK OF IMPLEMENTING THE 2018 STRATEGIC PLAN

Faculty Erasmus School of Economics

Date: February 2014

Status: definitive

<p>ESE Mission</p> <p>“The Erasmus School of Economics is an internationally renowned institute that contributes scientific knowledge to future economic issues and aims to answer currently relevant issues of concern to government and firms. The focus of the ESE is on the creation, the dissemination and the application of scientific knowledge, all from an economic perspective. The ESE relies on the most recent insights in the discipline. It collaborates with international scientific partners, and it has local footings in business issues relevant to the unique position that the city of Rotterdam has as a hub of transport and industry. The ESE ensures working conditions that permit innovative scientific progress and puts the academic education at the centre of its activities.”</p>	<p>Framework</p> <p>With reference to the 2018 strategic plan, the Dean of Erasmus School of Economics (ESE) and the Executive Board of Erasmus University Rotterdam (EUR) agree that the faculty will make every possible effort and allocate available resources in order to successfully implement the programme components listed below, with a view to achieving the targets formulated in this framework.</p> <p>When evaluating this agreement, in addition to assessing the achieved targets, the effort made by the School to achieve them will also expressly be considered. The preconditions required for achieving the set targets, on which the faculty has no influence due to their management and development belonging to other bodies in and outside the EUR, will also be included in any evaluation.</p> <p>The implementation of this agreement is aimed at ESE fulfilling its mission to a high standard, whereby ESE expresses its ambition to distinguish itself as a research and educational institute. In a climate which invites performance, researchers will excel in their disciplines and students will obtain an excellent education.</p>
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2018 strategic target	Specific agreements	Faculty policy/notes	Preconditions
Teaching 1: Activating teaching and yield			
<ul style="list-style-type: none"> ○ Degree success rates have improved further: activating teaching has been implemented (including N=N) right up to the master programme (in relation to yield). 	<ul style="list-style-type: none"> ○ 2015 performance targets <u>Repeat registration</u>: After one year for the 2014-2015 cohort: <ul style="list-style-type: none"> • Econometrics 78% • Economics 70% • Economics of Taxation 70% <u>4-year yield</u>: Across the board an increase of 5%: <ul style="list-style-type: none"> • Econometrics 75% • Economics 72% • Economics of Taxation 70% 	<p><u>Definition</u> used in 4-year yield: “1st year higher education, 2011-2012 cohort, repeat registration in the second year for the same degree programme.”</p>	

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	<ul style="list-style-type: none"> ○ 2018 master programme yield <ul style="list-style-type: none"> • The ESE promotes rich and varied content for the master programme, including a double master programme. The yield after two years applies; • The ESE is studying the scale and causes of students dropping out from the master programme; • Yield after two years: across the board 85%. 	<p><u>Master programme yield</u>: assessment committees confirm that the ESE master programmes can be accomplished within one year and many international students demonstrate this each year. However, a growing number of students opts to study the double master programme and/or opts to include an internship (in the Netherlands or abroad) in their master programme thesis. The ESE believes that such choices provide qualitative added value which is greater than slightly exceeding the nominal programme duration of one year. Our success rates do not pose a problem. This is why the ESE does not include a target for a yield after one year, or at least until the outcome of the research is known.</p> <p><u>Definition</u> of master programme yield after two years: "Intake into the initial master programmes (national plus international), 2015-2016 cohort"</p> <p>2013 zero measurement:</p> <ul style="list-style-type: none"> • MSc AAC: 49% • Economics & Business: 70% • Economics of Taxation: 45% • Econometrics and Management Science: 75% 	
	<ul style="list-style-type: none"> ○ Teaching rankings <p>National: Higher Education Study Guide</p> <ul style="list-style-type: none"> • for the Econometrics and Economics of Taxation bachelor programmes: top 1 or 2; • for Economics and Business 	<p><u>Rankings</u>:</p> <p>Most university rankings place incomparable programmes and/or universities in the same list. Without further definition, this makes these rankings less suited to formulating policy targets: they contain too many aspects which are beyond the scope of our</p>	

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	<p>Economics: top 1 of 2 in the group of comparable broad bachelor programmes (University of Groningen, Tilburg University, University of Amsterdam, VU University Amsterdam, Utrecht University, EUR);</p> <ul style="list-style-type: none"> ESE aims to raise its score for skills teaching in the rankings. To this end, ESE is developing its skills teaching further. The target is to receive an average score on this aspect in the National Student Questionnaire in 2018. <p>International:</p> <ul style="list-style-type: none"> primarily the CHE ranking in the excellence group; where necessary, other rankings may also be chosen. 	<p>School (or university) policy. In international rankings, many criteria are also at institute level and not programme level; and/or at domain level, making it impossible to distinguish between RSM and ESE in the ranking. These rankings can therefore not be made SMART for policy targets at School or programme level.</p> <p>The advantage of the CHE ranking over alternatives (QS, THE, Shanghai, U-map) is that it ranks according to category rather than order, ranking per discipline and research as part of the methodology.</p>	<p>If the government continues to develop U-map over the next few years, an amendment to the agreement may be required on this matter.</p>
Teaching 2: Development of master programmes			
<ul style="list-style-type: none"> There are more students in the (international) master programme and the number of students in the bachelor programmes has remained stable, with an increase in the number of international students; The number of non-EU students has increased; The development and expansion of the master programmes: additional focus on advertising master programmes and articulating what is available. 	<ul style="list-style-type: none"> School targets for ratio and number of international students <p>Bachelors/bachelor programmes</p> <ul style="list-style-type: none"> IBEB: growth to 300 students in 2018, 50% of whom international; Econometrics (incl. BSc²): growth to 75 students in 2018, 50% of whom international. 	<p>ESE already has considerable international intake. The target here is to consolidate the size of the total number of students in the Bachelor programmes, within which growth of the ratio of international diploma students from 15% (2012) to 18% (2018). Of the international population of diploma students in the bachelor programmes, over half are currently from outside the EEA. The aim is to consolidate the ratio of EEA/non-EEA students.</p> <p>2013 zero measurement:</p> <ul style="list-style-type: none"> IBEB: 200 students, of whom 100 international; 	

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	<p>Masters/master programmes</p> <ul style="list-style-type: none"> Increase in number of international students in ESE master programmes to 35%. 	<ul style="list-style-type: none"> Econometrics: 40 students, of whom 20 international. <p>In the master programmes, the target is growth in student numbers of 20% compared to 2013, chiefly comprising international intake or intake from university education elsewhere. The ratio of international students will rise from 29% in 2012 to 35% in 2018. The number of non-EEA students in this group of international students will rise from 33% in 2012 to 50% in 2018.</p>	
	<ul style="list-style-type: none"> Description of plans for (expansion of) new and existing master programmes <ul style="list-style-type: none"> Double Economics-Econometrics degree The new BSc² programme will be continued in the master programme. We are also investigating whether a limited international network is feasible for this programme; Cooperation with the ESL: The ESE wishes to investigate whether there are options for cooperation in the Economics of Taxation discipline; Cooperation with the School of Philosophy: The ESE has asked the Philosophy Faculty to investigate whether there are options for a double degree programme; Econometrics: International exchange will be made possible following changes to the programme; MPhil: We are investigating the feasibility of a MPhil programme focusing on econometrics. 		<p>The plans are financially feasible and match the focus on economics and econometrics, quality and internationalisation.</p>

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Teaching 3: National and international talent, academic careers, range of post-initial programmes and online learning The plans			
<ul style="list-style-type: none"> • National and international talent from all stages of the life cycle is attracted to EUR; • The range of post-initial programmes is being consolidated and expanded, and online learning is being used. 	<ul style="list-style-type: none"> • Faculty honours programme for at least 5% <ul style="list-style-type: none"> • Double degree programmes: ESE has two double degree programmes: <ul style="list-style-type: none"> ▪ the BSc2, the econometrics/economics double degree programme; ▪ the Economics and Law programme together with the ESL. In total about 80-100 students are admitted each year; • Bachelor Honours Class: The BHC will be expanded to 15 ects and 5% (32 student places). • Honours programmes in the MSc: Within the master programmes, the ESE has two programmes for excellent students. • Agreements on ratio and development of post-experience programmes: introduction of a second master year (similar to that of MEL with respect to structure and model) for two master programmes. 	<p>Selection at the gate will apply to the two programmes (average pre-university education score), higher workload (68 ects – 80 ects), nominal programme duration of four years and two full bachelor degrees. Here, the extra demands made of these students are clearly considerably greater than in the case of the 15 ects extra-curricular honours track (the students in these programmes earn 80-100 more credits than regular students).</p> <p>These programmes therefore deserve to be included in what is agreed on the honours programme in any agreement between the Executive Board (EB) and the ESE, even if they cannot yet be counted towards the performance targets. The ESE asks the EB to continue to work towards this.</p> <p>In 2012/2013, 3.1% of the students (20 places) participated in the Bachelors Honours Class.</p> <p>The ESE pledges to introduce a second master year to two master programmes and in doing so hopes to increase the yield. To this end, the ESE is investigating the options and financial feasibility of this type of second master year for a number of programmes. The idea is to place this programme in a university operating company (B.V.).</p>	

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	<ul style="list-style-type: none"> • Plans for ICT and Teaching <ul style="list-style-type: none"> • Massive Open Online Courses: Within the project to be initiated by the EB, the ESE would like to work on an Econometrics showcase; • Degree choice activity: The ESE already uses an online maths tool (diagnostic test followed by a made-to-measure remedial program) for prospective first-year students. We are investigating how this instrument can be adapted for use by all prospective first years as a degree choice activity. 		
Teaching 4: Aligning with labour market, alumni policy and Life-long Learning			
<ul style="list-style-type: none"> ○ The EUR is investing in aligning itself even more with the labour market, especially for internationals; a cohesive package of careers services, alumni policy, post-experience programmes and valorisation activities is being developed; 	<ul style="list-style-type: none"> • Alumni policy <ul style="list-style-type: none"> • The ESE depends greatly here on efforts made at EUR level. E.g. with respect to alumni files. It is not possible to make one-sided SMART goals. • Labour market <ul style="list-style-type: none"> • In addition to the many contacts with the business community, Advisory Councils are currently being set up for the individual master programmes in order to create systematic interaction between the curriculum and labour market; • In conjunction with the student associations, including EFR, activities are traditionally organised to involve alumni and the labour market. These include the Erasmus Recruitment Days and Business Week. 	<p>Life-long Learning The ESE does not see a task for itself here and instead views this as a task for the Erasmus Academy and the other operating companies affiliated to the ESE from the EUR Holding.</p> <p>Careers services EUR's contribution is of outstanding importance here. The ESE believes that these services can best be conducted most effectively and cost-efficiently at institute level. The School's main role is to demonstrate to its students and prospective students what the EUR has to offer.</p> <p>The student associations, in our case the EFR and ED, are the bodies which help define the specific ESE services. The ESE stimulates and facilitates where necessary, but this cannot be translated into SMART goals within the</p>	<p>The EUR makes every effort to provide detailed alumni files.</p> <p>Careers services are primarily conducted at institute level. The ESE ensures that the options are visible to its target group.</p>

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		framework of an agreement due to the independent status of these student associations.	
Research 1: Profiling, quality, excellence and academic integrity			
<ul style="list-style-type: none"> ○ Academic research <ul style="list-style-type: none"> ● Breadth strategy: research policy is concentrated around talent management, infrastructure, strategic alliances and valorisation; ● Depth strategy: targeted use of resources in key areas through the selective redistribution (within and between faculties) of research resources and teaching resources, which has resulted in a greater research impact; ● Retention of position in citation rankings and improvement of reputation rankings. 	<ul style="list-style-type: none"> ○ Research <ul style="list-style-type: none"> ● The seven research programmes are the spearheads of the ESE; ● The ESE is among the top ten in continental Europe; ● The ESE is among the top 30 worldwide; ● We are investigating which ranking is used for the ESE. To this end, talks are being held with the University Library (UL) on the framework contract between CWTS and the UL; ● The ESE currently prefers to house its research masters and PhD tracks under ERIM and TI; ● The ESE aims to be a springboard for researchers and students. National and international mobility contributes to consolidating its reputation; ● In 2018, 80% of the staff will be affiliated to one of the research schools (ERIM or TI). 	<p>The different structure and much greater availability of funding and resources mean that the ESE is unable to compete with the major US and UK schools. In continental Europe, the ESE is in the top ten in a number of disciplines.</p> <p>It is better to use an economics ranking rather than a general university ranking, e.g.: the recently-published QS ranking and the previously tailor-made CWTS ranking for Economics. Further research is required here in order to make the right choice. The ESE is in talks with the UL on the zero measurement via the impact monitor.</p>	
	<ul style="list-style-type: none"> ○ The spearheads of ESE research and therefore the themes of the research groups are: <ul style="list-style-type: none"> ● Econometrics ● Marketing ● Health & Behaviour ● Finance & Accounting ● Managerial Economics ● International Economics ● Management Science 	<p>The ESE encourages more selective use of research resources by having applications for REI funding or indirect funding projects made from these groups.</p> <p>The dividends from the operating companies within the ESE are distributed within the seven research groups.</p> <p>In view of budgetary trends, we expect no growth in terms of research programme size</p>	

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		<p>for the coming agreement period.</p> <p>At Managerial Economics, the Midterm Review will result in a reorientation of the programme, focusing the programme on a smaller number of fields in order to improve quality.</p> <p>At Finance & Accounting, the inflow of new employees and intensification of cooperation within the research group are expected to increase the number and quality of publications compared to the Midterm Review.</p>	
Research 2: Talent management, diversity and promotions			
<ul style="list-style-type: none"> ○ Talent management & diversity 	<ul style="list-style-type: none"> ○ The aim is to maintain the male/female ratio in promotion from Tenure Track to associate professor positions, in order that men and women are given equal opportunities; ○ We aim to have three female professors in 2018. From 2018, we aim to allow an equal ratio with regards to gender of the associate professor population to be promoted to professor; ○ The Research Traineeship promotes the acquisition of a doctorate by excellent ethnic minority students; 	<p>ESE believes it is important that high-quality associate professors and professors are selected. Here, the male/female ratio is taken into account and should ideally reflect the male/female ratio in students and PhD students (70/30).</p>	

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	<ul style="list-style-type: none"> ○ The number of PhDs awarded annually is between 15 and 20. The aim is for an average duration of 3½ years for MPhil and 4¾ for regular PhD students. 	<p>Due to a surplus of PhD students admitted in the past, only nine PhD students will be admitted in 2014. This automatically means that the graduation rate over four years will be lower than the average of 22 PhD students per year who earned a PhD in the period 2008-2013.</p> <p>The average duration for MPhil students is currently 3¾ years compared to a nominal PhD track of three years and five years for regular PhD students compared to a normal PhD track of four years.</p>	
Research 3: Cooperation and networking			
<ul style="list-style-type: none"> ○ Cooperation and networking have been intensified between disciplines, with other Dutch and foreign universities and social partners. 	<ul style="list-style-type: none"> ○ One (inter-disciplinary) cooperation project is submitted each year. 	<p>Initiatives are encouraged from a valorisation perspective. The ESE prefers a project to contain sufficient volume and that it has a good chance of succeeding. ESE prefers to invest in one good project than in many individual initiatives.</p>	
Research 4: LDE			
<ul style="list-style-type: none"> ○ LDE is being given a prominent role in our profiling, and the universities view one another as preferred partners. 	<ul style="list-style-type: none"> ○ ThESE has several international, research-driven alliances with different economic research institutes and schools; ○ If approached on this, the ESE will investigate the options for cooperating with LDE. 	<p>Far-reaching LDE cooperation is less likely for ESE due to the significant differences in the programmes offered. ESE has well-functioning alliances with other economic institutes. The options for cooperation will be carefully investigated following any request to this end from Leiden and/or Delft.</p>	
Research 5: More balanced income mix			

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<ul style="list-style-type: none"> ○ More balanced income mix: growth in indirect funding and third flow of funds, including (institute) tuition fees and EU funds. 	<ul style="list-style-type: none"> ○ In the period 2013-2018, a total of 15 million euros was obtained in Dutch and non-Dutch external funding. 	<p>Researchers are encouraged and supported in applying for external funding (i.e. non-dividend funding). There is a partnership between the faculty office and researchers in order to optimise the acquisition of external funding.</p> <p>In the period 2013-2018, we obtained 11 million euros in external funding.</p>	
Social impact and valorisation 1: valorisation efforts			
<ul style="list-style-type: none"> ○ Valorisation chains have been developed, initially around excellent groups. The Erasmus Valorisation Centre was founded. 	<ul style="list-style-type: none"> • Valorisation primarily takes place from the twelve operating companies which are affiliated to ESE. These companies are the vehicle, the input comes from the researchers; • Where possible, researchers from the different research programmes are put to work in the operating companies; • The dividends from the companies flow back into ESE, which funds the spearheads of our research; • The aim is to increase the Honours Classes' ratio; • ESE will investigate whether a SVVC can be set up. 	<p>Knowledge valorisation at ESE takes place via honours classes and from the affiliated companies. In the wake of the midterm review, we will also look at how valorisation can be embedded in our research programmes.</p>	
Social impact and valorisation 2: Socially-responsible business practices in research and teaching			
<ul style="list-style-type: none"> ○ Socially-responsible business practices 	<ul style="list-style-type: none"> ○ Our researchers contribute to social impact by cooperating via different (national) media; ○ We are investigating whether minors could be offered in conjunction with the EUC. 		

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International university 1: Internationalisation is widely embedded			
<ul style="list-style-type: none"> • Internationalisation is widely embedded: Bilingualism is the norm. International networking is facilitated; • In 2018: at least 20% of Dutch EUR students will include foreign study periods in their programme; • In 2018: the total number of international students (bachelor + master) will be 15%. 	<ul style="list-style-type: none"> • Student mobility The ESE aims to have 40% of the students in B3 of the Economics and Business Economics programme take part in an exchange; • English-language B3 ESE has two international tracks in the shape of IBEB and Econometrics. In B3 (minors, majors and electives), these tracks are completely integrated with the Dutch tracks. Teaching is almost completely in English and in practice all economics and econometrics students in the B3 section are part of an international classroom. There is no separate teaching for exclusively international students; ○ International student numbers: see under point 2. Teaching 	<p>There are no tangible plans for developing summer courses and/or new types of (blended) international teaching. Cooperation with EUR/EFB is crucial to any consideration of this; take the link between offering summer courses and housing, opening up campus facilities in the summer etc.</p> <p>ISB: Via the EUR, the ESE consulted the underlying databases in order to analyse the scores in detail. It turns out that this will only be possible from the coming wave and that the ESE will then be given an account to be able to work in the database. It will only be possible to list tangible, targeted actions then.</p>	
Operations 1: Better and more efficient			
<p>2013 operations have been developed in line with the 'better and more efficient' motto.</p>	<ul style="list-style-type: none"> ○ High standards are demanded of both academic staff and support and management staff; ○ In the case of academic staff, we adhere to the new Council for Appointments and Promotions guidelines on appointments and promotions; ○ In the case of support staff, ESE continues its competence policy and aims for greater mobility among support and management staff; ○ The correct balance is sought in using services from the EUR/SSCs or in-house services. 		<p>The precondition for promoting mobility among support staff is that EUR creates the required conditions for this centrally. This includes aspects such as conditions of employment and recruitment and selection.</p> <p>ESE aims for a client satisfaction score of at least 7.5 in 2018 for the use of services from the SSCs.</p>