

IMPACT REPORT
2019–2020



**BABSON
COLLEGE**

WE ARE BABSON. WE BELIEVE ...

Entrepreneurship is core to humanity.

We each carry within us vast potential to create new solutions, act on our values, and impact the world in positive and powerful ways.

Babson can unleash and amplify this potential to have impact.

With a developed entrepreneurial mindset, training, and inspiration, people everywhere can create lasting value for ourselves, our communities, and the world.

How we learn, teach, and operate must evolve.

We each must continually reinvent ourselves by acquiring new skills and knowledge. Colleges and universities also must reinvent themselves, engaging learners more deeply, co-creating relevant, experiential learning and real problem-solving opportunities.

Entrepreneurship is the most powerful driver of positive change.

Entrepreneurship is the most powerful tool there is to confront and overcome today's challenges and find opportunity in change.

We are stronger together.

We can achieve more when we move powerfully together, respecting and trusting each other, developing and strengthening networks, and connecting with diverse, multiple, even unlikely partners in order to accomplish shared goals.

We must break barriers to access and opportunity.

We can create value for everyone, everywhere. There can be no edge. Everyone should have access to opportunities, and to the tools for learning and untethered self-determination.

We can have impact everywhere.

We can educate and act across geography, across politics, across demographics, and across the lifespan.

There is no choice between societal and economic value.

We must have both. Each creates and strengthens the other. Finding, developing, and scaling opportunities that do both, simultaneously, is the ultimate challenge of our time.

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From the **PRESIDENT**

In July 2019, I returned to Babson College prepared to lead change. Higher education was on the precipice, but Babson was uniquely positioned to educate and develop the next generation with an entrepreneurial mindset to tackle the world's biggest challenges.

With extensive input from our global community, we developed our strategic plan to deliver entrepreneurial leadership anywhere, impacting ecosystems everywhere. Then, in March 2020, the world changed radically. Amid the pandemic, as we mobilized to ensure both the safety and academic continuity of our students, we quickly recognized that this historic disruption wouldn't derail us from our path forward; instead, it validated and even accelerated our strategic plan.

With our transition to a virtual campus, we made major strides toward our goal to reach learners everywhere. We reorganized to become a more inclusive, collaborative, and agile organization. And, we laid the groundwork to advance our objective to define, own, and innovate entrepreneurial leadership. Most notably, powered by a groundbreaking \$50 million investment by the Blank Family Foundation, we launched The Arthur M. Blank School for Entrepreneurial Leadership.

More than ever, it is clear that the world needs entrepreneurial leadership. On issues as critical as the pandemic and institutional racism, we need leaders who employ the power of thinking and acting entrepreneurially to produce scalable solutions that benefit individuals and society. Babson builds those leaders, equipped with the skills and mindset to embrace uncertainty, solve problems, and lead change.

The Babson community remains prepared to create lasting economic and social value for businesses, communities, and the world.



Stephen Spinelli Jr. MBA'92, PhD



Watch **President Spinelli** on Facebook
Live on his first day as President.
[VIEW VIDEO](#)

Babson College's **STRATEGIC PLAN**

In 2019, Babson College launched a strategic planning process with a clear goal: engage the community to rapidly develop a comprehensive plan for Babson to thrive in a changing environment. Our purpose—which emerged in the strategic planning process—is to empower learners anywhere to create lasting economic and social value for themselves, their communities and the world. We do this through a market-driven, community-developed strategy, **“One Babson Delivering Entrepreneurial Leadership Anywhere, Impacting Ecosystems Everywhere”**

TO READ ABOUT THE ENTIRE STRATEGIC PLAN, GO TO:

babson.edu/strategicplan

CLOSING OUT THE CENTENNIAL



Capital projects. Centennial Commencement. Welcoming an incoming president, and thanking an outgoing one. Collaborating together with professionals from around the world in Boston's Copley Square. It was a year in which we celebrated our first 100 years and—thanks to a historic \$50 million gift from Arthur M. Blank '63, H'98—accelerated our momentum into our second century.



Babson Commons opening



Centennial Celebration in Copley Square, Boston

\$300,000 awarded in cash prizes and investment offers at Babson ePitch: Second Century Challenge



President Stephen Spinelli Jr. MBA'92, PhD



Grand opening of Kerry Murphy Healey Park

6,000+ PEOPLE FROM
57 COUNTRIES / 43 STATES
AT CENTENNIAL CELEBRATION



The New Babson Recreation and Athletics Complex

'Best Year Yet'  [VIEW VIDEO](#)

\$50 million

GIFT BY

ARTHUR M. BLANK '63, H'98
and the Arthur M. Blank
Family Foundation

BOLDLY EXPANDS
ENTREPRENEURIAL LEADERSHIP
AT BABSON COLLEGE
through launch of
The Arthur M. Blank School for
Entrepreneurial Leadership



Babson hosts first Impact Day at Diana International Research Conference

[The largest fundraising campaign launched in Babson's 100 year history](#) [READ STORY](#)



2020: A YEAR LIKE NO OTHER

What separates entrepreneurial leaders from other professionals is their ability to flawlessly pivot in ambiguous circumstances. Our transition to remote learning and work was abrupt. But within weeks, the College was planning its return to campus and establishing protocols to help safeguard our community, while also enhancing and investing in our virtual learning environment. August saw students move into their residence halls, where they learned in both in-person and hybrid formats through the semester, safeguarded by a dynamic testing program for the entire community.

\$7 million +

invested in technology to enhance VIRTUAL LEARNING EXPERIENCE

243 faculty members
PARTICIPATED IN BABSON'S ONLINE
TEACHING TRAINING PROGRAM

100% of undergraduate and
graduate classes moved
online or to hybrid model



PARTNERSHIP with Broad
Institute of MIT and Harvard
helps conduct nearly **35,000 total**
COVID tests during the fall semester

107 students
enrolled in 100% new online
First Year Pathway Program

1,000+ people from **56** countries attended
Global Entrepreneurial Leadership Week
featuring speakers **Elle Macpherson P'20,**
Pitbull, and **Jeff Hoffman**



Jeff Hoffman, Elle Macpherson P'20, and Pitbull.

\$100,000 by President Stephen Spinelli Jr. MBA'92, PhD and his wife, Carol,
during record-breaking Make Your Mark giving campaign
GIFTED TO BABSON



Arthur M. Blank '63, H'98 returns to Babson's campus

[One College.](#)
[One Community.](#)
[#OneBabson.](#)

[VIEW VIDEO](#)



STUDENT EXPERIENCE

Babson College's diverse student body is instrumental in the institution's goals for the future. Through The Arthur M. Blank School for Entrepreneurial Leadership, centers and institutes, clubs and organizations, and athletics, these entrepreneurial minds learn to innovate and collaborate, together.

FINANCIAL AID/ADMISSIONS



\$96.1 million

awarded in institutional grants and scholarships to undergraduate and graduate students*

100%

of first-year students' demonstrated need met

UNDERGRADUATE

603 RECORD HIGH students in first-year class

CLASS OF 2024



35 STATES / 40+ COUNTRIES

49% STUDENTS OF COLOR**

21% INTERNATIONAL

22% FIRST-GENERATION COLLEGE STUDENTS

[The Johnson House opens for 50th Anniversary of Black Student Union](#)

SEE STORY



GRADUATE

23% increase in part-time MBA student enrollment



FIRST BLENDED MIAMI MBA students graduate

[Babson's Inaugural MSAEL Cohort Makes Its Mark](#)

READ STORY



*In FY19 and FY20 combined **domestic students

IMMERSIVE LEARNING

\$541,000+

donated to community organizations since FME program launched in 1999



425+

UNDERGRADUATE AND GRADUATE STUDENT APPLICANTS FOR BABSON'S MANAGEMENT CONSULTING FIELD EXPERIENCE (MCFE)

RETURN ON INVESTMENT

99%



Class of 2019 employed or attended graduate school within six months of graduation

ARTHUR M. BLANK SCHOOL FOR ENTREPRENEURIAL LEADERSHIP

Donna Levin named CEO of The Arthur M. Blank School for Entrepreneurial Leadership and Associate Professor Scott Taylor named inaugural Arthur M. Blank Endowed Chair for Values-Based Leadership



Donna Levin



Scott Taylor

[Read more about the new leadership of The Arthur M. Blank School for Entrepreneurial Leadership](#)

[READ STORY](#)

6 INAUGURAL ARTHUR M. BLANK SCHOOL FOR ENTREPRENEURIAL LEADERSHIP SCHOLARS



Michael Agard '24



Kate Lapierre '24



Oliver Bustos '24



Charlie Cole '24



Shruti Jain '24



Madison Grogan '24

[Blank School Leadership Scholars](#)

[VIEW VIDEO](#)

ARTHUR M. BLANK CENTER FOR ENTREPRENEURSHIP

820+ students
and alumni engaged in Blank Center events

Nearly **\$1 MILLION**
awarded in cash
and in-kind services

90
Rocket Pitch
participants

72 ENTREPRENEURS worked on 
29 BUSINESSES in Summer Venture Program and Summer Catalyst

CENTER FOR WOMEN'S ENTREPRENEURIAL LEADERSHIP

110+ WIN LAB®
participants raised
\$5.6 million in funding 



CWEL transformed its signature
Women Innovating Now (WIN) Lab® program:

WIN Lab in Boston and Miami consolidated the program's most applicable
content and redesigned them into a

**Fully Virtual 12-week
Venture Accelerator**
for growing companies

43 inaugural members of
Black Women Entrepreneurial Leaders
program representing 14 U.S. states

\$2 million
awarded to Women's Leadership Scholars

CWEL Scholars



Disruption Dinner 2019



LEWIS INSTITUTE

2,000+ students,
alumni, and multisector leaders
engaged in conversation

500+
youth from 35+
countries taught ET&A

250+
K-12 educators trained in youth
entrepreneurship education

37 nonprofit and social sector
executives certified in
Entrepreneurial Leadership
in the Social Sector

INSTITUTE FOR FAMILY ENTREPRENEURSHIP

4,000+
community members
participated in IFE programming

100
entrepreneurial families
engaged worldwide


400
students and alumni
attended networking events

STEPHEN D. CUTLER CENTER FOR INVESTMENTS AND FINANCE


CELEBRATING 20 YEARS

\$3.5 million
BABSON COLLEGE FUND PORTFOLIO AS OF OCTOBER 2020

» Nearly **70** students enrolled
» **OUTPERFORMED**
S&P 500 Index by **+1,080** basis points

See a [360-degree view of the Cutler Center Finance Lab](#)
[VIEW VIDEO](#) 

WEISSMAN FOUNDRY

\$10,000+ awarded in Foundry Fellowship Grants to student teams to launch business ideas or prototype their newest creations 

1,400 students engaged in Foundry events across the Babson, Olin, and Wellesley campuses

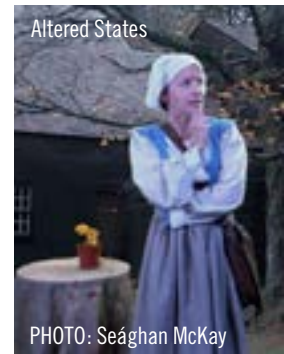
50+ STUDENT APPLICANTS for five open positions to help run events and train community members on Foundry software and tools.

BABSONARTS

NOTABLE GUEST ARTISTS:
JERICHO BROWN
NAOE SUZUKI
JAMIE KENT '09
KERRY O'NEIL MBA'78
RONALD GONZALEZ




Jamie Kent '10



Altered States

PHOTO: Seághan McKay

Fall 2020: Babson College hosted its **FIRST EVER DIGITAL THEATER PRODUCTION: Altered States**, with The Empty Space Theater



Visual Arts



Jericho Brown

nearly **4,000** attendees to BabsonARTS events

6 Sorenson Arts Scholars

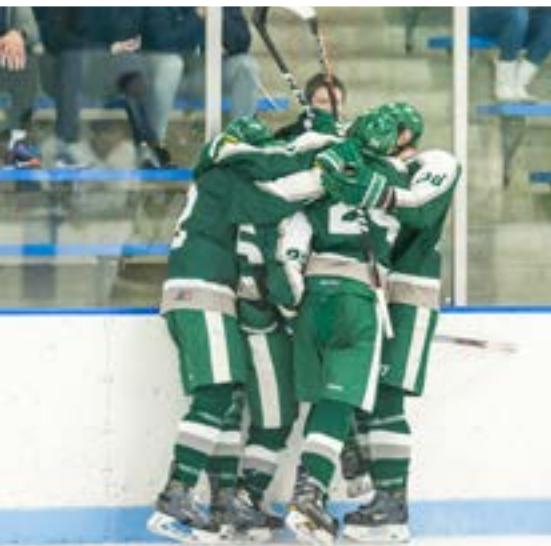
BABSON, OLIN, WELLESLEY COLLABORATION (BOW)

365+ cross-registered students

60+ BOW faculty and staff participated in the BOW Teaching and Learning Workshop in January 2020

BABSON BEAVERS®

2019–2020



2 CONFERENCE CHAMPIONS
VOLLEYBALL AND SOCCER

6 CONFERENCE
REGULAR SEASON TITLES

8 NATIONAL TOURNAMENT APPEARANCES

8 PROGRAMS RANKED
IN NATIONAL POLLS

101 STUDENT-ATHLETES NAMED
ACADEMIC ALL-CONFERENCE

\$295,000 RAISED
BY 2,200+ DONORS AS PART OF
ANNUAL BRIAN BAREFOOT CHALLENGE

BABSON BASEBALL REACHES
COLLEGE WORLD SERIES
FOR THE FIRST TIME
IN PROGRAM HISTORY

BABSON SELECTED TO HOST
2025 AND 2026 NCAA DIVISION III
WOMEN'S LACROSSE CHAMPIONSHIPS

HISTORIC 5 NATIONAL
CHAMPIONSHIP SQUADS NAMED
FIRST TEAMS INDUCTED INTO
BABSON ATHLETICS HALL OF FAME



GLOBAL IMPACT

Babson College's impressive global impact extends from its campuses in Wellesley, Boston, and Miami, to points around the world due to our dynamic international student body and our top-ranked study abroad program.

GLAVIN OFFICE FOR INTERNATIONAL EDUCATION

1,100+ international student visa holders from 85 countries in Fall 2019***



61% of undergraduate Class of 2020 studied abroad for academic credit

CONSISTENTLY RANKED #1 AND #2 in the Carnegie classification for number of students studying abroad nationwide****



BABSON BOSTON

600+ students engaged in Boston courses

6,000 attendees at 130+ events

530+ alumni visits to first floor co-working space

BABSON MIAMI

200+ attendees TO VIRTUAL MIAMI SUMMER SERIES

130+ graduate and undergraduate students engaged in classes, company treks, and career events



Read about **Miami, an entrepreneurial ecosystem on the rise**

[READ STORY](#)

GLOBAL ENTREPRENEURSHIP MONITOR (GEM) MIAMI REPORT LAUNCH

100+ researchers and academics from **40+** countries



*** Not including dual citizen or permanent residents **** Open Doors, IIE

BABSON EXECUTIVE EDUCATION

4,030+ participants from
60 countries



Successfully converted
**22 FACE-TO-FACE
CUSTOM PROGRAMS**
to an online delivery format

BABSON ACADEMY

1,940+ participants from
52 countries



New monthly webinar series:
One-Hour Entrepreneurship Educator

BABSONX / EDX

347,850+ STUDENTS FROM
**246 COUNTRIES
AND TERRITORIES**

65% of participants had not heard of
Babson College before—extending
Babson's brand **GLOBALLY**

BABSON COLLABORATIVE

35 member institutions
from **23** countries

1,000+ students from member institutions
participated in annual Collaborative
Global Student Challenge

[READ MORE](#)



CORPORATE PROGRAMS

A 2019 **Corporate Certificate in Advanced Management Program**
designed for Pfizer welcomed **25 employees**, and led to a
New Corporate MBA program in 2020.



FACULTY, THOUGHT LEADERSHIP, AND RESEARCH

Babson College faculty are educators and leaders in their areas of expertise. In addition to galvanizing leaders, they have published their research in journals and leading trade publications as well as releases from the Global Entrepreneurship Monitor and Diana International Research Institute.

4 BABSON FACULTY

Named Top 50 Undergraduate Business Professors by **POETS & QUANTS**



From left: Associate Professor Mathew Allen, Associate Professor Wiljeana Glover, Assistant Professor Krista Hill Cummings, and Professor Elizabeth Swanson.

236

Journal articles published

76

BOOKS AND CHAPTERS WRITTEN

56

awards in teaching and research excellence



BABSON COLLEGE'S GLOBAL ENTREPRENEURSHIP MONITOR



CELEBRATES 20 YEARS OF RESEARCH



[SEE MORE](#)

Diana International Research Institute

at Babson College conducts important four-part survey in 2020 to research and address challenges women entrepreneurs have faced as a result of COVID-19.

Babson's Goldman Sachs 10,000 Small Businesses Program reaches namesake milestone, **SUPPORTS 10,000 BUSINESSES NATIONWIDE**



BABSON COLLEGE ENTREPRENEURSHIP RESEARCH CONFERENCE (BCERC)

goes virtual for its 40th year

New Faculty Committee on Diversity, Equity, and Inclusion

[READ STORY](#)



GEM Data: Black Entrepreneurship Represents Highest Rate in U.S.

[READ STORY](#)



Digital bookshelf featuring [Babson Faculty](#) publications

[VISIT NOW](#)



ALUMNI ENGAGEMENT AND SUPPORT

The bond between Babson College and its alumni is unbreakable, especially during times of challenge or great need. Our network of more than 43,000 alumni repeatedly demonstrates its Babson pride through its generous support, volunteerism, and attendance.

Advancement data is for Fiscal Year 2020 (July 2019–July 2020)

43,000 alumni	125 COUNTRIES	47 Regional Alumni Clubs
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12,300+ people made a gift to Babson College	32.4% alumni participation	HIGHEST ENGAGEMENT IN COLLEGE HISTORY
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LARGEST SINGLE GIFT BABSON HAS EVER RECEIVED:

\$50 million

Gifted by the Arthur M. Blank Family Foundation

MOST GIFTS EVER IN A SINGLE DAY:

2,178 donors

during Make Your Mark 2020



19,000+ guests at in-person and virtual events

2,930+ alumni volunteers

180+ RECIPIENTS OF EMERGENCY FUND GIFTS TO OFFSET UNEXPECTED COSTS RELATED TO COVID-19

BABSON STREET: one-stop shop for businesses founded or owned by Babson alumni.

PLEASE VISIT 

\$6.5 million GIFTED THROUGH THE FUND FOR BABSON → a critical means of support for the College, especially during COVID-19.

COMMITMENT TO COMMUNITY AND SUSTAINABILITY

Babson College is a strong community partner, working to help protect our environment and help improve sustainability on and off campus. From reduction in carbon footprint to hours of volunteer work, the College continues to take important steps to better the world around us.

\$156,602
IN SCHOLARSHIPS
For local residents



12% of Babson employees are
Needham/Wellesley residents





\$46 million
total payroll budget for residents
of Needham and Wellesley

1,059 total employees
patronize local businesses

SUSTAINABILITY

 **162+ TONS**
FOOD WASTE DIVERTED

 **33%**
REDUCTION IN CARBON FOOTPRINT

 **2050**
YEAR BABSON HAS PLEDGED
TO BE CARBON NEUTRAL

POWER VOLUNTEER EFFORTS

 **41,000**
hours volunteered by students,
faculty, alumni, and staff

 **Office of Faith and Service**
programs benefit Wellesley, Needham, and Framingham
housing authorities, Boys and Girls Club of Boston,
Greater Boston Food Bank, Big Brother Big Sister, Junior
Achievement, Home for Little Wanderers, and many more.

 **400+**
children served by after-
school and entrepreneurial
leadership programs

ACCOLADES

For the 27th consecutive year and 24th consecutive time, Babson College has been named the top MBA for entrepreneurship and the best undergraduate school for entrepreneurship by U.S. News & World Report. The institution also was recognized by PayScale for the Best Business School for Return on Investment.

RANKINGS

#1

BEST FOR ENTREPRENEURSHIP (MBA)

– U.S. News & World Report / 27 consecutive years

BEST FOR ENTREPRENEURSHIP (Undergraduate School)

– U.S. News & World Report / 24 consecutive times

BEST PRIVATE BUSINESS SCHOOL FOR ROI

– PayScale / 2020

#2

UNDERGRADUATE SCHOOL FOR ENTREPRENEURSHIP

– Entrepreneur magazine /
The Princeton Review / 2021

MBA FOR ENTREPRENEURSHIP

– Bloomberg Businessweek / 2019

#3

MBA WORLDWIDE FOR CAREER PROGRESS

– Financial Times / 2020

#4

MBA FOR ENTREPRENEURSHIP

– Entrepreneur magazine /
The Princeton Review / 2021

TOP TEN

U.S. SCHOOL FOR INTERNATIONAL STUDENTS

– Forbes / 2019

BOSTON BUSINESS JOURNAL
CFO OF THE YEAR 2020:
KATHERINE CRAVEN / EDUCATION

LAWRENCE P. WARD (Vice President for Learner Success and Dean of Campus Life):

Named one of the **2021 Pillars of the Profession** by the National Association of Student Personnel Administrators (NASPA).

Named one of the **50 Most Influential Business People of Color** by the Newton-Needham Regional Chamber of Commerce.

Nearly 40,000 positive media stories worldwide



Accreditations



BABSON COLLEGE

FOR THE MOST UP-TO-DATE COMMUNITY INFORMATION, VISIT
babson.edu/impact