EXPANDING OUR SCOPE

DREXEL UNIVERSITY PRESIDENT’S REPORT 2013
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Chair, Faculty Senate

David Flood, PhD
Ombuds

Eric Zillmer, PsyD
Athletic Director

EXECUTIVE COUNCIL

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*Chairman
**President
An annual report is by nature a chronicle of change. What makes me especially proud of Drexel is that our biggest transformations flow from the constants of our institutional character, the things that have made Drexel unique for well over a century.

Drexel students are self-directed, ambitious and intent on gaining real-world experience as a pathway to leadership. We're helping them build on those traits through a University-wide focus on entrepreneurship, most directly manifested in the new Charles D. Close School of Entrepreneurship.

Our innovative, engaged faculty are focused on impact. We continue to foster their work through new interdisciplinary research institutes in fields like energy and the environment and cybersecurity. We've also developed new vehicles like Drexel Ventures to leverage the clinical and commercial potential of Drexel-created technologies.

The advantages and challenges of being an urban university are part of Drexel's core, and we’re helping strengthen nearby neighborhoods that have been too often neglected. Our strategy includes not just robust collaborative initiatives like the Dornsife Center for Neighborhood Partnerships, but a hard look at how Drexel affects the community through operations like student housing. At the same time, we're developing 12-plus acres of underutilized land near Amtrak 30th Street Station into an “Innovation Neighborhood” that will help put Philadelphia on an equal footing with the nation’s best technology commercialization centers.

Even as we celebrate our achievements, a relentless drive for excellence and relevance is also part of Drexel’s DNA. We face rising challenges like increasing the affordability of a Drexel education while continuing to invest in academic quality and student aid and retention. Fortunately, our culture of innovation and collaboration is ideally suited to meeting any challenge, and I look forward to what we will accomplish together as an institution.

Sincerely,

John A. Fry
President
At the center of everything Drexel does is one fundamental relationship, between the University and our students. Their talents inspire us; their educational needs drive our decisions.

STUDENTS

26,132 STUDENTS
UP 21.3% SINCE 2008

33% IN TOP 10% OF CLASS
61% IN TOP QUARTER
3.45 AVERAGE GPA

13% UNDERREPRESENTED MINORITY STUDENTS
UP FROM 10% IN 2012

18% INTERNATIONAL
UP FROM 14% IN 2012
FROM 6 CONTINENTS

RECEIVED INSTITUTIONAL GRANTS OR SCHOLARSHIPS
94%

FALL 2013

STUDENT SNAPSHOT

HIGH SCHOOL

FIRST-YEAR STUDENTS

3rd

2,537
21,537
2008
2013

4,345
43,945
Application for a class of 3,039

2008
2013

21,454
21,132

16,616 undergrad
8,041 graduate
1,475 professional

18,909 full-time
7,223 part-time

20,945 traditional classroom
5,187 Drexel University Online

143 FIRST-YEAR LAW STUDENTS
FROM 22 STATES

8,041
ggraduate
1,475
professional

1,475
professional

1,475
professional

1,475
professional

7 FULBRIGHT SCHOLARS
MOST IN DREXEL HISTORY

4 GOLDWATER SCHOLARS
WITH ALL FOUR DREXEL NOMINEES RECOGNIZED FOR THE FIRST TIME

9 INSTITUTE OF ELECTRICAL AND ELECTRONICS ENGINEERS POWER AND ENERGY SOCIETY SCHOLARS
MOST IN THE NATION

195 LIBERTY SCHOLARS
Philadelphia High School Graduates with economic need offered full tuition and fees to attend Drexel

MILITARY

635 VETERAN STUDENTS
NAMED A “MILITARY FRIENDLY SCHOOL” FIVE YEARS IN A ROW BY VICTORY MEDIA

MEDICINE

259
NEW MEDICAL STUDENTS

12 STUDENTS IN CLINICAL ROTATIONS IN NORTHERN CALIFORNIA
FIRST COHORT UNDER NEW PARTNERSHIP WITH KAISER PERMANENTE

LAW

100
150
195

LIBERTY SCHOLARS ON CAMPUS:

2010
2011
2012
2013

FALL 2013

STUDENT SNAPSHOT

TOTAL STUDENTS

0.0

21,972.5

43,945.0

A RECORD
13,620 APPLICATIONS

DREXEL UNIVERSITY PRESIDENT’S REPORT 2013
Drexel continues to build new intellectual and educational capacity that inspires our teaching and scholarship. We call that work “Transforming the Modern Urban University.”

100 NEW TENURE-TRACK \(\$867 \rightarrow \$1,525\)

ACADEMICS AND RESOURCES

As we apply knowledge and skill to solve problems that beset humanity, that’s what we call “Thinking Forward.” That’s what we call the University’s quality of purpose and direction to destroy boundaries, blaze new paths and give rise to new ideas.

As Drexel’s president, I know that Drexel is well positioned to lead the way in the advancement of science and technology. The University is where the unique collaboration between great minds and the best and brightest join in the pursuit of new knowledge and understanding.

FACULTY

Andrea Forte, College of Computing & Informatics, for a project on design of participatory information environments to allow assessment of information quality and encourage contributions

Rachel Greenstadt, College of Engineering, for work focusing on Internet privacy and the rise of big data

M. Ani Hsieh, College of Engineering, for research into how fluid dynamics affect unmanned underwater robotic vehicles

Jennifer Rode, College of Computing & Informatics, for a project on gender-equity issues in the design of human-computer interaction

Aleksandra Sarcevic, College of Computing & Informatics, for an investigation into how to develop real-time information displays supporting fast-response, interdisciplinary medical teams

ACADEMIC ENTERPRISE

CLOSE SCHOOL OF ENTREPRENEURSHIP
- Integrating innovation into curricula University-wide
- Developing residential and co-op programming around entrepreneurship
- Creating new degree programs

COLLEGE OF COMPUTING & INFORMATICS
- Leveraging and aligning University-wide strengths
- Unitig programs from three colleges
- 11 NSF CAREER award recipients

SCHOOL OF ECONOMICS
- In LeBow College of Business
- Faculty leaders in international trade, industrial economics and more
- New MS and BA programs

GRADUATE SCHOOL OF BIO MEDICAL SCIENCES AND PROFESSIONAL STUDIES
- In College of Medicine
- Innovative, cross-disciplinary masters, PhD and certificate programs

CENTER FOR HOSPITALITY AND SPORT MANAGEMENT
- Reflects growing importance of tourism and leisure locally and nationally
- Expresses Drexel’s commitment to economic impact

4 COMMUNITY COLLEGE NETWORK SITES

- Burlington County College
- Delaware County Community College
- Montgomery County Community College
- Northampton Community College

“Just imagine you create something, and some student is being helped by it. It’s been a great experience. And it’s been very impactful to me.”

That’s what Christopher Gray, Drexel University grad student, said about the experience of developing Scholly, his mobile app for scholarships. That has been downloaded more than 46,000 times since its launch last fall.

Innovation at Drexel’s Institute for Entrepreneurship, Gray received funding, mentorship and space in the Blaude Institute for Entrepreneurship to further develop Scholly.

In College of Computing & Informatics, 11 NSF CAREER award recipients

Close School of Entrepreneurship
- Create new degree programs
- Building new intellectual and curricular capacity

4 Community College Network Sites
- Expresses Drexel’s commitment to economic impact

DREXEL UNIVERSITY PRESIDENT’S REPORT 2013

Christopher Gray

DREXEL UNIVERSITY PRESIDENT’S REPORT 2013
LEARNING SPACES

GERRI C. LEBOW HALL, HOME TO LEBOW COLLEGE OF BUSINESS
- Opened October 2013
- $92 million project inspired by Bennett S. LeBow’s $45 million gift
- 12 stories, 177,500 square feet, 15 new classrooms

STRATTON HALL, NEW HOME FOR PSYCHOLOGY DEPARTMENT
- Renovations completed in November 2013
- Psychology Department faculty in a single location for the first time
- Heart of collaborative research featuring Arts and Sciences, Medicine and more

THREE PARKWAY, NEW CENTER CITY SPACE FOR COLLEGE OF NURSING AND HEALTH PROFESSIONS
- 166,000 square feet (five stories of 20-story tower)
- Research, instructional and administrative space
- Expands Drexel’s presence on Benjamin Franklin Parkway (begun with Academy of Natural Sciences merger)

NESBITT HALL, NEW HOME FOR SCHOOL OF PUBLIC HEALTH
- Renovations completed in December 2013
- Faculty and students moved to University City Campus
- Project funded by Drexel and Pennsylvania’s Campus Energy Efficiency Fund

EXCiTE CENTER, for high-tech collaborations between STEM disciplines and the arts and design
RESEARCH COMPUTING CO-LOCATION CENTER, providing high-power resources for investigators
THE DREXEL CO-OP

5,261 CO-OP PLACEMENTS IN 2012-13

97.6% SUCCESS RATE FOR STUDENTS SEEKING CO-OP EMPLOYMENT

$1 MILLION IN STIPENDS FOR NONTRADITIONAL CO-OP OPTIONS INCLUDING INTERNATIONAL, RESEARCH, NONPROFIT AND ENTREPRENEURIAL EXPERIENCES

U.S. CO-OP EMPLOYERS

<table>
<thead>
<tr>
<th>Year</th>
<th>U.S. CO-OP</th>
<th>INTERNATIONAL CO-OP</th>
</tr>
</thead>
<tbody>
<tr>
<td>2007-08</td>
<td>1,310</td>
<td>23</td>
</tr>
<tr>
<td>2008-09</td>
<td>1,342</td>
<td>64</td>
</tr>
<tr>
<td>2009-10</td>
<td>1,410</td>
<td>25</td>
</tr>
<tr>
<td>2010-11</td>
<td>1,420</td>
<td>89</td>
</tr>
<tr>
<td>2011-12</td>
<td>1,503</td>
<td>33</td>
</tr>
<tr>
<td>2012-13</td>
<td>1,650</td>
<td>106</td>
</tr>
</tbody>
</table>

“I’m really glad I did it, because I was surrounded by artistic individuals who looked at design with an entirely different eye, giving me a different perspective on the way I created things.”

Rachel Young, a 2013 graduate, thanks Drexel’s Westphal College of Media Arts & Design for the tools she needed to qualify for a co-op with Marvel Entertainment, the comic book creators behind Spider-Man and Ironman. She said of her training at Westphal: “The program teaches you everything—the design parts and the programming parts—and then lets you decide which path you want to follow.”

“Connecting the culture from the United States and the culture from Asia was really interesting, and helped me understand how people did business.”

Will Heyman wanted an international experience before he graduated, and was able to travel to Malaysia for six months of professional experience at a digital marketing company in Kuala Lumpur. Heyman, a senior communication major focusing on corporate public relations, worked closely with Drexel’s Steinbright Career Development Center to make his co-op experience happen. He received funding from the Freeman Foundation, which partners with Drexel to support undergraduate co-ops in East and Southeast Asia.

STUDENT:

- 90.2% “co-op met or exceeded my expectations”
- 73.3% “would return to employer for another co-op or full-time position”
- 88.2% “found co-op relevant to my career objectives”

EMPLOYER:

- 87.3% “would consider my co-op student for full-time position”
- 94.7% “found student academic preparation oriented to my needs”
- 82.6% “rated student performance as good or excellent”
10,032 visits

COUNSELING CENTER
1,443 students seen, 124 workshops hosted

INTERNATIONAL STUDENTS AND SCHOLARS SERVICES
3,530 students from 115 nations

4,606 STUDENTS IN ON-CAMPUS HOUSING

RESIDENT ASSISTANTS RANKED TOP 10% NATIONALLY FOR RESIDENT SATISFACTION (EBI SURVEY)

CHESTNUT SQUARE
• Developed and operated by American Campus Communities (ACC)
• $97 million, 19-story, 361,000-square-foot project
• Residential tower for 860 students
• Street-level retail including restaurants, art supply, banking, new bookstore space

LANCASTER AVENUE AND 34TH STREET
• Next partnership with ACC, ground broken November 2013, opening fall 2015
• $170 million, 581,000-square-foot, 24-story project, largest in Drexel and ACC histories
• Apartments and suites for 1,300 students
• 20,000 square feet retail anchoring revitalized Lancaster Avenue corridor

DREXEL CENTRAL
• A “one-stop” customer service center for registration and financial questions, in person, by phone or online

STUDENT HEALTH CENTER
• A state-of-the-art physician practice serving Drexel students and employees

STUDENT ORGANIZATIONS
6,949 students in 345 orgs, 33 new for 2013

STUDENT HEALTH CENTER
10,032 visits

COUNSELING CENTER
1,443 students seen, 124 workshops hosted

INTERNATIONAL STUDENTS AND SCHOLARS SERVICES
3,530 students from 115 nations

3 CHAMPIONSHIP FIRSTS FOR DREXEL ATHLETICS

• Women’s basketball wins WNIT Championship, first national postseason championship for a Philadelphia Division I women’s team
• Drexel crew wins Aberdeen Dad Vail Regatta team title, plus men’s points trophy and varsity eight gold
• Men’s soccer wins first-ever CAA tournament championship, makes consecutive NCAA tournaments for first time
Universities represent the nexus of the forces—education, collaboration and discovery—necessary to meet the challenges facing society. Drexel has made it a strategic priority to harness those forces to improve quality of life for all.

**RESEARCH AND INNOVATION**

We think of it as irreversibly destroying the virus. That aspect makes it unique. We don’t want to render the virus simply un-infectious. We want to irreversibly destroy it.”

Cameron Abrams of Drexel’s College of Engineering and Ervin Chaiken of the College of Medicine are working on novel approaches to the treatment of AIDS. The researchers have designed a new molecule called DAVEI, that attaches itself to the AIDS virus and triggers its destruction. The molecule is one of a number of promising compounds designed to inactivate HIV that the investigators are exploring, with a $1.1 million National Institutes of Health grant.

The DAVEI molecule is comprised of two main pieces: Membrane Proximal External Region, which attaches to the viral membranes, and cyanovarin, which binds to the sugar coating of the virus’s protein spike. Once DAVEI attaches to HIV, the virus is fooled into thinking it is bound to its human cell target, and it releases its infectious payload harmlessly.

**30 PROJECTS LICENSED OR UNDER DEVELOPMENT VIA COULTER FOUNDATION RESEARCH PARTNERSHIP; EXAMPLES INCLUDE:**

- The Belly Band project, which provides comfortable wireless monitoring for women in labor utilizing integration of electronics into fabric in new ways
- A tumor margin detection project, licensed to MarginSurgical, that allows surgeons to assess in the operating room whether tumors have been completely removed.

**1,400 RESEARCH PROJECTS INVOLVING HUMAN SUBJECTS NOW OPERATING UNDER FULL AAHRPP ACREDITATION, INDICATING THE HIGHEST STANDARDS OF HUMAN SUBJECT PROTECTION IN CLINICAL RESEARCH**

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“How do we take advantage of these great opportunities for us to kick the tires of our robots? That is something that we want to continue doing.”

Paul Oh of the College of Engineering was speaking about the work of a Drexel-led team that joined 17 others from around the world in the DARPA Robotics Challenge, a first-of-its-kind event showcasing the current state of disaster-response robotics. Drexel’s HUBO robot was literally put to the test with tasks ranging from driving a utility vehicle to climbing a ladder. HUBO didn’t win this challenge, but robotics research continues at Drexel to ensure the University remains a leader in the field.
24 HEBREW UNIVERSITY RESEARCHERS JOINING CHILDREN’S HOSPITAL OF PHILADELPHIA AND DREXEL INVESTIGATORS

AT A SYMPOSIUM TO BRAINSTORM PEDIATRIC RESEARCH BREAKTHROUGHS

100 RESEARCHERS FROM ASIA, EUROPE AND THE U.S. AT THE FIRST DREXEL-SARI INTERNATIONAL SYMPOSIUM IN SHANGHAI

CELEBRATING ONE YEAR OF PARTNERSHIP WITH THE SHANGHAI ADVANCED RESEARCH INSTITUTE

"Sometimes you’re pushed by people who come with a different perspective from a different place. It forces everybody to break down the disciplinary boundaries.”

Julie Mostov, vice provost for global initiatives, was talking about the potential inherent in the joint research agreement signed by Drexel, The Children’s Hospital of Philadelphia (CHOP) and Hebrew University of Jerusalem in November, to collaborate on pediatric translational research. Each institution acknowledges a duty to help meet the challenges facing society, and this collaboration recognizes that extraordinary scientific achievement depends on combining the strengths of different institutions. Drexel brings to Coulter Foundation-supported expertise in translational research to the relationship. Hebrew University’s School of Pharmacy is a leader in drug delivery research, and CHOP is the number-one pediatric medical institution in the nation and a pioneer in pediatric genomics.

HIGHLIGHTS OF INTERNATIONAL UNIVERSITY PARTNERSHIPS

2003-05
2011-13

Thin-film photovoltaic materials, developed by Jonathan Spanier of the College of Engineering, could improve solar energy performance.

A new drug therapy for Parkinson’s disease, led by Sandhya Kortagere of the College of Medicine, aims to eliminate side effects.

“Plasma acid,” a project of Alex Fridman and Alex Rabinovich of the A.J. Drexel Plasma Institute, may lead to a less environmentally harmful way to extract energy.

A system that monitors software component interaction, by Yuanfang Cai of the College of Computing and Informatics, will lead to more stability as programs are combined.

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424 INVENTIONS, 109 U.S. PATENTS
SINCE 2011

73 COMMERCIALIZATION AGREEMENTS
INCLUDING
14 STARTUP COMPANIES
BASED ON DREXEL TECHNOLOGIES

$400,000
IN INAGURAL PROOF-OF-CONCEPT FUNDING FROM DREXEL VENTURES FOR

$0.95M
DREXEL
$2.9M
CLOSEST PEER

COST PER INVENTION
IN TERMS OF RESEARCH FUNDING

$0.95M
DREXEL
$2.9M
CLOSEST PEER

COST PER INVENTION
IN TERMS OF RESEARCH FUNDING

DREXEL UNIVERSITY PRESIDENT’S REPORT 2013

RESEARCH AND INNOVATION
Drexel owes much of our unique character to our urban location, and we repay the debt through partnerships, service and economic impact that build a stronger neighborhood and city. Drexel is in Philadelphia, of Philadelphia and for Philadelphia.

**CIVIC ENGAGEMENT**

- **5+ grassroots service projects begun or managed by students and employees**

- **100% of freshmen participating in the core civic engagement component of Drexel’s curriculum**

**ECONOMIC DEVELOPMENT**

- **$2.2 billion estimated annual economic impact from the Innovation Neighborhood, Drexel’s research-driven mixed-use development on 12 acres in the heart of Philadelphia**

- **74 Philadelphia startups (and 125+ overall) launched via Dreamit Ventures, now headquartered in Innovation Center at 3401, a partnership of Drexel and University City Science Center**

- **75+ acres of potential at 30th Street Station where Drexel is partnering with Amtrak and Brandywine Realty Trust on a joint master planning study including the rail yards**

**NEIGHBORHOOD INITIATIVES**

- **$28+ million in lifetime gifts from the late Phil Lindy**
  - The Lindy Scholars program, matching West Philadelphia students with Drexel mentors and other support throughout middle and high school years
  - The Lindy Center for Civic Engagement, helping students find service opportunities and connecting service and academics
  - The Lindy Institute for Urban Innovation, incubating and launching community initiatives that build regional economic strength

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**LOCAL IMPACT**

- Rather than bringing our neighbors to campus, or bringing education and services to Powelton Village and Mantua as visitors, Drexel will stand alongside residents in an inspiring, inviting facility open to all.

- Lucy Kernan, Drexel’s vice provost for university and community partnerships, is leading the effort to grow the Dana and David Dornsife Center for Neighborhood Partnerships. The Dornsife Center is an urban extension center in the tradition of the land-grant universities’ programs that brought services and partnership to rural areas. It’s a place to apply and deepen University expertise in collaboration with neighbors. In its first year, while its 1.3-acre West Philadelphia site is still being renovated, the center has already launched programs in community lawyering (criminal records expungement, estate planning), financial services (literacy workshops, tax preparation), employment assistance (Neighborhood Job Spot, offering job-ready skills) and information technology (a KEYSPOT digital literacy lab).

- “The ways that we all rediscover that fundamental part of ourselves are through the relationships with one another and sometimes through our own self-expression.”

- Sister Mary Scullion is the co-founder of Project HOME, a nonprofit organization committed to ending homelessness in Philadelphia and a partner in Drexel’s broad community service efforts. Project HOME residents created their own works of art and Drexel students developed an exhibition and sale. The collaboration was a classic, hands-on example of Drexel’s commitment to civic engagement.

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- “Rather than bringing our neighbors to campus, or bringing education and services to Powelton Village and Mantua as visitors, Drexel will stand alongside residents in an inspiring, inviting facility open to all.”

- Lucy Kernan, Drexel’s vice provost for university and community partnerships, is leading the effort to grow the Dana and David Dornsife Center for Neighborhood Partnerships. The Dornsife Center is an urban extension center in the tradition of the land-grant universities’ programs that brought services and partnership to rural areas. It’s a place to apply and deepen University expertise in collaboration with neighbors. In its first year, while its 1.3-acre West Philadelphia site is still being renovated, the center has already launched programs in community lawyering (criminal records expungement, estate planning), financial services (literacy workshops, tax preparation), employment assistance (Neighborhood Job Spot, offering job-ready skills) and information technology (a KEYSPOT digital literacy lab).

- “The ways that we all rediscover that fundamental part of ourselves are through the relationships with one another and sometimes through our own self-expression.”

- Sister Mary Scullion is the co-founder of Project HOME, a nonprofit organization committed to ending homelessness in Philadelphia and a partner in Drexel’s broad community service efforts. Project HOME residents created their own works of art and Drexel students developed an exhibition and sale. The collaboration was a classic, hands-on example of Drexel’s commitment to civic engagement.
SUPPORT AND FINANCES

One test of Drexel’s vision is the support and involvement it inspires in alumni, friends and colleagues. This was a banner year in that regard.

CAMPAIGN AND FUNDRAISING

14,500 TOTAL DONORS FY 2013

$455 MILLION RAISED CAMPAIGN CLOSED NOVEMBER 2013, 7 MONTHS AHEAD OF SCHEDULE

$67 MILLION IN PRIVATE PHILANTHROPY

$10 MILLION FROM THE CLOSE FOUNDATION FOR THE CHARLES D. CLOSE SCHOOL OF ENTREPRENEURSHIP

$8.3 MILLION FROM THE ELKINS TRUST FOR THE COLLEGE OF MEDICINE

$5 MILLION FROM THE PERELMAN EDUCATION FOUNDATION FOR RAYMOND G. PERELMAN PLAZA

KEY GIFTS

$455 MILLION RAISED A CAMPAIGN FOR THE FUTURE.

ALUMNI PROFILE

Many students entering Drexel come from challenging family situations that don’t provide the support that many others take for granted. The intention, through this scholarship fund, is to facilitate opportunities for students who are trying to develop academically, despite such challenges. These challenges could result from trying to pay their own way through school or helping out at home while in school.

Martin J. Lutz III ’88 and ’95 established the Martin J. Lutz Endowed Scholarship Fund in memory of his father, Martin J. Lutz Jr. ’63 and ’67, to help LeBow College of Business students who may be struggling financially or enduring hardship as a part of their family situations. Lutz himself worked two jobs to afford college.

I’ve never met a man quite like Martin Lutz. Albeit it was for an hour, that hour will have an everlasting place in my heart. I never knew a person could be so giving. The stories he told me about his life have made me realize, above all, to do what I love. Mr. Lutz loves to give back to those in need and, because of this, a large financial burden was taken off of my family’s shoulders, knowing I had funds to carry me throughout the year. This scholarship has helped me immensely.

Timothy Banks-Washington ’16 is a recipient of the Martin J. Lutz endowed scholarship. He took his first classes inside the new Gerri C. LeBow Hall in the fall, after completing an accounting co-op in Bala Cynwyd.

CORPORATE AND FOUNDATION SUPPORT

$21 MILLION IN NEW GIFTS

VS. $15 MILLION GOAL

$2.5 MILLION LEFEST FOUNDATION

$600,000 WILLIAM PENN FOUNDATION

$519,000 PENN CHARITABLE TRUSTS (4 GIFTS)

$358,831 AUTISM SPEAKS (2 GIFTS)

$350,000 CLEVELAND FOUNDATION

$319,000 WY WISHLI CHARITABLE TRUST (3 GIFTS)

$250,000 PENN MUTUAL LIFE INSURANCE COMPANY

$222,941 ROBERT WOOD JOHNSON FOUNDATION (3 GIFTS)

$329 MILLION 2011-2013

$357 MILLION 2008-2010

$57.6 MILLION TOTAL NEW PLEDGES AND OUTRIGHT GIFTS FROM CORPORATIONS AND FOUNDATIONS

LEADERSHIP CORPORATE AND FOUNDATION GIVERS IN 2013

80,615 IN TRISTATE AREA (PENNSYLVANIA/DELAWARE/NEW JERSEY)

144,000 PLUS TOTAL ALUMNI KNOWN WORLDWIDE

145 NATIONS WHERE ALUMNI LIVE
FY2013 FINANCIAL SUMMARY

FINANCIAL POSITION
As of June 30, 2013, total net assets grew to $1.1 billion from $946.3 million in 2012 and included $508.3 million in unrestricted, $255.5 million temporarily restricted for specific purposes and $290.0 million permanently restricted for endowments and student loans.

Cash remained strong at $87.5 million, due to strong financial results and favorable capital expenditure timing.

Contributions receivable totaled $82.2 million. Accounts receivable amounted to $126.2 million, including student charges of $54.2 million, $60.3 million for sponsored program grants and contracts, patient charges of $8.5 million and $3.1 million due to the College of Medicine from Tenet Healthcare Corporation.

Total liabilities decreased by $7.6 million, driven by lower accrued expenses, decrease in postretirement and pension benefit, and $11.6 million of retired debt retirement liabilities, which were offset by an increase in deposits in the amount of $10.6 million.

ACTIVITIES
Total revenue in fiscal year 2013 amounted to $965.3 million, which exceeded the board-approved budget as the result of higher net tuition and auxiliary enterprise revenue due to an overall increase in the number of undergraduate students attending the University.

Expenses of $896.4 million compared favorably with the budget.

The change in net assets from operating activities was $68.9 million. The total change in net assets was $107.5 million, with non-operating activity including endowed gifts, realized and unrealized gain on investments net of endowment payout and other non-operating income.

ENDOWMENT
As of June 30, 2013, the portfolio market value was approximately $599.9 million including certain participating trusts and non-pooled investments, up from $566.5 million at the end of the previous fiscal year. This includes the $48.4 million Academy of Natural Sciences endowment. Performance of total pooled assets was more than 9 percent, in line with 2013 market conditions as they relate to Drexel’s asset allocation policy.
### Consolidated Statement of Activities

**Drexel University and Subsidiaries**

**Consolidated Statement of Activities**

for the year ended June 30, 2013 (in thousands)

<table>
<thead>
<tr>
<th><strong>OPERATING REVENUE</strong></th>
<th><strong>TOTAL</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition and fees</td>
<td>$757,635</td>
</tr>
<tr>
<td>Less: Institutional financial aid</td>
<td>(186,556)</td>
</tr>
<tr>
<td>Net student revenue</td>
<td>571,079</td>
</tr>
<tr>
<td>Patient care activities</td>
<td>101,991</td>
</tr>
<tr>
<td>State appropriations</td>
<td>8,210</td>
</tr>
<tr>
<td>Government grants and contracts</td>
<td>95,116</td>
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<tr>
<td>Private grants and contracts</td>
<td>16,104</td>
</tr>
<tr>
<td>Private gifts</td>
<td>39,780</td>
</tr>
<tr>
<td>Endowment payout under spending formula</td>
<td>26,337</td>
</tr>
<tr>
<td>Investment income</td>
<td>5,627</td>
</tr>
<tr>
<td>Sales and services of auxiliary enterprises</td>
<td>83,237</td>
</tr>
<tr>
<td>Other sources</td>
<td>17,786</td>
</tr>
<tr>
<td><strong>Total operating revenue</strong></td>
<td><strong>965,267</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>OPERATING EXPENSE</strong></th>
<th><strong>TOTAL</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>College programs</td>
<td>322,391</td>
</tr>
<tr>
<td>Research and public service</td>
<td>103,746</td>
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<tr>
<td>Academic support</td>
<td>27,385</td>
</tr>
<tr>
<td>Student services</td>
<td>44,865</td>
</tr>
<tr>
<td>Institutional support</td>
<td>116,007</td>
</tr>
<tr>
<td>Scholarships and fellowships</td>
<td>15,556</td>
</tr>
<tr>
<td>Auxiliary enterprises</td>
<td>44,826</td>
</tr>
<tr>
<td><strong>Total education and general</strong></td>
<td><strong>674,776</strong></td>
</tr>
<tr>
<td>Patient care activities</td>
<td>116,473</td>
</tr>
<tr>
<td>Operation and maintenance</td>
<td>48,063</td>
</tr>
<tr>
<td>Interest</td>
<td>19,221</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>37,885</td>
</tr>
<tr>
<td><strong>Total operating expense</strong></td>
<td><strong>896,418</strong></td>
</tr>
<tr>
<td>Change in net assets from operating activities</td>
<td><strong>68,849</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>NON-OPERATING ACTIVITY</strong></th>
<th><strong>TOTAL</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment and other gifts</td>
<td>9,232</td>
</tr>
<tr>
<td>Realized/unrealized net gain on investments, net of endowment payout</td>
<td>24,881</td>
</tr>
<tr>
<td>Other non-operating income</td>
<td>4,571</td>
</tr>
<tr>
<td><strong>Change in net assets from non-operating activities</strong></td>
<td><strong>38,684</strong></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>107,533</td>
</tr>
</tbody>
</table>

### Total Net Assets

<table>
<thead>
<tr>
<th><strong>NET ASSETS</strong></th>
<th><strong>TOTAL</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning of year</td>
<td><strong>946,333</strong></td>
</tr>
<tr>
<td>End of year</td>
<td><strong>$1,053,866</strong></td>
</tr>
</tbody>
</table>

### Consolidated Statement of Financial Position

**Drexel University and Subsidiaries**

**Consolidated Statement of Financial Position**

as of June 30, 2013 (in thousands)

<table>
<thead>
<tr>
<th><strong>ASSETS</strong></th>
<th><strong>2013</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and cash equivalents</td>
<td></td>
</tr>
<tr>
<td>Operating cash</td>
<td>$81,432</td>
</tr>
<tr>
<td>Risk Retention Group cash</td>
<td>6,072</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td>54,244</td>
</tr>
<tr>
<td>Grants, contracts and other</td>
<td>60,295</td>
</tr>
<tr>
<td>Patients</td>
<td>8,537</td>
</tr>
<tr>
<td>Tenet Healthcare Corporation</td>
<td>3,119</td>
</tr>
<tr>
<td><strong>Total accounts receivable net</strong></td>
<td><strong>$126,195</strong></td>
</tr>
<tr>
<td>Contributions receivable, net</td>
<td>82,200</td>
</tr>
<tr>
<td>Other assets</td>
<td>19,234</td>
</tr>
<tr>
<td>Deposits with bond trustees</td>
<td>30,504</td>
</tr>
<tr>
<td>Student loans receivable, net</td>
<td>35,856</td>
</tr>
<tr>
<td>Beneficial interest in trusts</td>
<td>53,605</td>
</tr>
<tr>
<td>Investments</td>
<td>616,706</td>
</tr>
<tr>
<td>Land, buildings and equipment, net</td>
<td>803,733</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$1,855,537</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>LIABILITIES</strong></th>
<th><strong>2013</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Accounts payable</td>
<td>60,205</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>91,709</td>
</tr>
<tr>
<td>Deposits</td>
<td>35,128</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>77,928</td>
</tr>
<tr>
<td>Capital lease</td>
<td>2,930</td>
</tr>
<tr>
<td>Government advances for student loans</td>
<td>27,394</td>
</tr>
<tr>
<td>Postretirement and pension benefits</td>
<td>50,741</td>
</tr>
<tr>
<td>Bonds and notes payable</td>
<td>455,636</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td><strong>801,671</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th><strong>NET ASSETS</strong></th>
<th><strong>2013</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>508,375</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>255,460</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>290,031</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td><strong>1,053,866</strong></td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>$1,855,537</strong></td>
</tr>
</tbody>
</table>
EXPANDING OUR SCOPE