During the University’s 125th anniversary year, the Drexel community has been fortunate to be able to pause, reflect and honor our rich traditions in many meaningful ways.

In early December, we gathered in a festive mood in the Great Court of the Main Building to commemorate the vision of our founder, the great financier and philanthropist Anthony J. Drexel, and to seal a new time capsule for the next generation. In the weeks preceding, we retraced our institutional voyage through a series of in-depth lectures, and also debuted a comprehensive book of University history, “Building Drexel, The University and Its City 1891–2016.”

But the observance of Drexel’s milestone doesn’t end for us there — far from it. Rather, it’s clear to me that our storied past is prologue for the breadth of opportunity, ambition and spirit of innovation and entrepreneurship that characterizes the Drexel of today.

How can 19th-century beginnings guide a 21st-century institution of higher learning? The solution to that seeming riddle lives in the founding values that motivated A.J. Drexel to create his Drexel Institute of Art, Science and Industry — an endeavor that, at its birth in 1891, was predicted to trigger “a practical revolution in educational methods” of the time.

On the following pages, you can see how A.J. Drexel’s insistence upon innovation, practical training, inclusion, cosmopolitanism and engagement were deeply bound into the University’s DNA and remain evident in everything we do.

Whether it’s the experiential learning that enriches Drexel graduates’ career horizons, the faculty-guided student research that starts in freshman year, our deep engagement with neighbors and improvement efforts in West Philadelphia, the daily encounters with great art and architecture on campus, or our embrace of equal opportunity, the University’s founding values serve as present-day guideposts. In our fundamental mission to ready Drexel graduates to be productive citizens in the workplace and their communities, these values also will enable the University to evolve to meet society’s demands in the future.

I am proud to share this report with Drexel alumni and employees and its many friends and allies in the wider community. As you read on, I hope you will see how we’re drawing strength from our founding values and building on a proud history to take this University to new places and greater heights.

Sincerely,

John A. Fry
Innovative

The pace of change in the closing years of the 19th century was inexorable, and Anthony J. Drexel was both a beneficiary and an agent of it. Everywhere that A.J. Drexel and his business peers looked, the economy was spurring new technologies to speed production, the shipment of goods and the movement of people. Invention was in the air, and the founder saw its first cousin — innovation — as a key tenet of what a Drexel education would be all about.

Though not an inventor himself, A.J. Drexel was inventive in his dealings as a financier, and understood the value of experimentation in finding solutions to practical problems within his field. He devised a way to exchange currency in Europe in what could be considered a forerunner of modern travelers’ checks. He adopted business practices that favored merit, rather than family ties — at the great cost of alienating a brother. And he inaugurated profit sharing for his workforce.

At every step of his career journey, risk was the byword for financial dealings that spanned some of that century’s worst economic crises and saw fierce competitors fall by the wayside. The message to the Drexel community exemplified by the founder’s life is unmistakable: By bravely embracing risk, the potential exists for great rewards.

Reinventing Cancer Treatment

In the fight against cancer, Drexel doctors and engineers are experimenting with a new way to “sneak up” on a tumor and attack it at its core. Researchers are using tiny capsules, called nanoparticles, to transport cancer-killing drugs through the bloodstream directly to tumors.

However, the daring approach presents a puzzle. How can researchers ensure that the particles survive the body’s natural immune defenses and blast through a tumor’s dense matrix?

A Drexel team — led by Hao Cheng, PhD, an assistant professor in Drexel’s College of Engineering and also an affiliated faculty member in the School of Biomedical Engineering, Science and Health Systems — believes success has everything to do with how the tiny particles are suited up for the journey.

The researchers decorated the nanoparticles with enzymes and added an extra protective layer. This “nanoparticle suit” ensures that the nanoparticle’s appearance tricks the immune system into leaving it alone during its trip to the tumor, yet still allows the particle to deal with any obstacles it encounters while penetrating the tumor.

As part of the research — partially funded by Drexel’s Clinical & Translational Research Institute — the team tested their nanoparticle against competitors that did not have the protective layer. Their nanoparticle performed better in both penetrating tumors and accumulating within cancerous cells.

Said Wilbur Bowne, MD, College of Medicine associate professor and co-investigator of the research, “This exciting, novel nanoparticle drug delivery system will improve delivery of anti-cancer agents, enhancing anti-cancer activity to improve patient outcomes.”

—Wilbur Bowne, MD (center), associate professor in the College of Medicine, with Hao Cheng, PhD (left), assistant professor in the College of Engineering, and materials science and engineering PhD student Hao Zhou.
Innovative

Smart Fabrics

Drexel researchers have been working at the cutting edge of textile research for nearly a decade, so it was natural that the U.S. Department of Defense would tap Drexel to help lead the creation of a $75 million national research institute to help bring sophisticated new materials and textiles to the marketplace and the military.

The new Advanced Functional Fabrics of America will be a national resource for industry and government, allowing manufacturers to draw on the expertise of academic researchers from 31 institutions who are creating new fibers, fabrics and materials with smart technology components. Leading these efforts within Drexel will be Genevieve Dion, director of the Shima Seiki Haute Technology Lab in Drexel’s ExCTeC Center and head of Drexel’s Center for Functional Fabrics.

“Drexel played a central role in assembling this group of governmental, academic and industrial visionaries who are all motivated by the goal of advancing a new model of American textile manufacturing and helping to develop new products,” said Aleister Saunders, PhD, senior vice provost for research.

A Hard Look at Liquor Sales

Drexel’s emphasis on translational research encourages faculty to contribute fresh insights to problems of social relevance such as climate change, money in politics and criminal justice. This year, a Dornsife School of Public Health assistant professor applied her expertise in biostatistics to the issue of liquor privatization and violence.

In her new study, Lori Philip Tabb, PhD (right), analyzed the relationship between crime statistics and open alcohol sales in Seattle, Washington, where the state privatized liquor in 2011. She found an 8 percent increase in aggravated assaults by census block for each additional new off-premise liquor outlet that opened — a finding with important implications for policymakers debating privatization in Pennsylvania.

Drones and Big Data

In 2013, the government invited Drexel to join a coalition of experts who will advise the Federal Aviation Administration on rules for the commercial operation of drone aircraft. Drexel biomedical science and computer science experts will use neuroimaging to study the challenges faced by air traffic controllers, pilots and drone operators who manage volumes of data over long periods of time.

New Dean

Welcome, Yi Deng

Yi Deng, PhD, joined Drexel as dean of the College of Computing & Informatics in September, becoming just the 11th dean to lead the college whose roots date back to the founding of the University.

Deng brings with him an accomplished background in higher education, building on experience as a professor and dean at both Florida International University and his most recent post at University of North Carolina—Charlotte.

Welcome, Paul Brandt-Rauf

Drexel’s biomedical research enterprise has a new leader in Paul W. Brandt-Rauf, MD, PhD, ScD, who began as dean of the School of Biomedical Engineering, Science and Health Systems in early 2017. He brings to Drexel his experience from a distinguished career at the University of Illinois in Chicago and Columbia University.

TOPTEN FOR PATENTS

Drexel was named 49th in the world and 37th in the nation for number of U.S. patents in a July ranking of universities conducted by the National Academy of Inventors and Intellectual Property Owners Association. Drexel ranked ahead of such prestigious U.S. institutions as Princeton (No. 34), Yale (No. 71) and Northeastern (No. 80). The list credits Drexel with 42 total patents for 2015, an achievement that Drexel reached despite having lower research expenditures of any university above it on the ranking.

103 new inventions received, compared with an average of 50 annually at peer institutions

5 new startup companies

33 new license and option agreements

Patent Citations

Healing Power

A wound-healing device created at Drexel recently won a nearly $8.5 million National Institutes of Health (NIH) research grant, making it the first device to be funded by the NIH’s National Institute of Nursing Research.

The device is a lightweight, battery-powered and fully wearable ultrasound unit that delivers low-frequency waves to chronic wounds such as venous ulcers, which affect more than 500,000 people a year and can take years to heal. The ultrasound waves encourage blood flow and reduce swelling in injured tissues.

The treatment was created by Peter A. Lewin, PhD (above, left), the Richard B. Buard Distinguished University Professor in the School of Biomedical Engineering, Science and Health Systems and director of the Biomedical Ultrasound Research and Education Center; and Michael S. Weingarten, MD (above, right), professor of surgery in the College of Medicine; with interdisciplinary participation from Rose Ann DeMaria-Ghalili, PhD, and Juan Muniz, PhD, from the College of Nursing and Health Professions; and Mike Neidmore, PhD, and Len Zubkov, PhD, from the School of Biomedical Engineering, Science and Health Systems.

The device has shown promising results in tests on patients and has a patent pending.
Everything about Drexel’s beginnings – from the choice for its location, to its birth in the midst of great economic and social upheaval, to the specific vocational mission directed by Anthony J. Drexel – speaks of the practical purpose that motivated its founder. A.J. Drexel’s own hope was expressed in his common-sense maxim that a Drexel education should be “not only good, but good for something.”

A.J. Drexel intentionally built his institute at the hub of a busy transportation nexus, surrounded by some of the largest factories in the country at the time, at the heart of one of America’s most important cities. Students arriving to class from their West Philadelphia boarding house rooms and fraternities would trek daily past one of the nation’s largest rail yards. They would hear and smell a massive stockyard teeming with cattle, as well as a nearby slaughterhouse. On the horizon in every direction, smokestacks billowed. The real world was right before them, and they were very much a part of it.

In the words of the keynote speaker at the institute’s 1891 dedication, Drexel from its first day was determined to equip its students with “the weapons and armor for the battles of life.” By the early 20th century, the institute’s engineering discipline had initiated the first experiential learning program, and the forerunner of today’s University-wide co-op experience was born. Over time, this emphasis on practical training and first-hand experience has become tightly woven into every aspect of life at the University, becoming Drexel’s signature academic distinction.

Indeed, time travelers from the present day would say that the institute’s founding values exemplified the modern expression “get real” – a century ahead of its time.

A Fresh Idea, Made Real at Drexel

An idea dreamed up by recent product design alumnus Connor White ’15 and mechanical engineering senior Mo Zerban is about to become a reality. Drexel made it possible, they attest, and was there every step of the way.

White and Zerban met as student volunteers at a 2013 TEDx event on Drexel’s campus. A year later, a Drexel professor recognized their shared interests and reintroduced them. Both had a dream to start a company dedicated to sustainability. Through the support of Drexel resources, mentors and advisers, the pair launched Tern Water in 2015 and set their sights on one product: the Tern Faucet. The eco-conscious “smart” faucet provides high-quality purification at the tap, live water analytics on water consumption, and live data on filter quality based on consumption rather than time.

“The idea is to transform a home from being a consumer to producer — producing home vegetation, solar power, etc. We see the Tern systems helping people become more capable of providing their own basic needs,” said White. “But, the first step is knowledge about the impact your house is having.”

Tern Water’s philosophy earned the co-founders an invitation to join an international incubator and conference — thousands of miles away in Sweden, a nice chunk of seed money awaited White and Zerban. The only problem was, they had three days to get there and no money. Visa issues prevented Zerban from traveling, so White turned to his mentors in Drexel’s Close School of Entrepreneurship for help, and they eventually sponsored his trip to Sweden.

More support for the startup came from Drexel’s Baiada Institute for Entrepreneurship, an on-campus business incubator where the company bases its operations. “Having permanent desk space on Drexel’s campus has been great for building team morale,” White said. “For a while, we were doing this out of our bedrooms. If we didn’t have these resources, things would be a lot more difficult to continue the company.”

The team is now edging toward a commercial launch in spring 2017. For around $250 and an annual membership fee, consumers will be able to attach the Tern Faucet to their kitchen sink and, through a smartphone app, gain real-time information about their water consumption and when filters need replacement. "I think the Tern Faucet is the new standard for faucet filters,” White said. “After we launch, I think our competitors will catch up a little bit, but by that time we’ll be moving on to the next product.”

“Having permanent desk space on Drexel’s campus has been great for building team morale. For a while, we were doing this out of our bedrooms. If we didn’t have these resources, things would be a lot more difficult to continue the company.”

—Connor White (right), co-founder of Tern Water, with co-founder and current Drexel student Mohamed Zerban
Inside Consumers’ Minds

In the LeBow College of Business’ Neuro-Business Solutions Center, an interdisciplinary group of business, psychology and biomedical professors and students are answering questions about everyday consumer behavior that marketers can put to immediate use.

One soon-to-be-published study looked at how consumers search for prices at retailers. In the study of Super Bowl ads, the team found that when people like a particular ad, a different portion of the brain activates. They also found gender differences. “Women tend to give a bad ad more of a chance, whereas men would close up and move on,” said Associate Dean for Merchandising, Interior Design, Graduate Interior Architecture and Design, Product Design and Graphic Design.

Courtroom as Classroom

In 2016, the Thomas R. Kline School of Law celebrated 10 years of providing students with unparalleled immersion in legal practice and real-world experience.

One such opportunity is the school’s Appellate Litigation Clinic, through which students have argued cases in the First, Third and Seventh Circuits of the U.S. Court of Appeals. In one case, recent graduate Emily Derstine Friesen ’16 (pictured below), was part of a team helping a man appeal his conviction for murder. Last fall, she went on to argue the case before a panel of judges in the U.S. Court of Appeals for the Third Circuit, a rare experience even for seasoned lawyers.

“It was a really powerful experience,” Derstine Friesen recalled. “When we visited our client in prison, it was very moving to be able to put a face to the name and listen to his experiences. It was a tough case, and these types of cases are very difficult to win. But we really believed that we could make a difference.”

And while the client’s appeal was unfortunately denied, Derstine Friesen got irreplaceable experience she can use to help clients in her work as a practicing employment law attorney.

“Drexel emphasized service and doing justice in the community, and this was an excellent learning experience, a very formative opportunity,” she said. “After having this experience, I felt more prepared to go into my job as a practicing attorney.”

The Drexel Co-op Program

Each year, Drexel’s signature co-op program provides thousands of students with real-world professional training with employers as early as sophomore year. Students may work in Philadelphia, across the United States, or travel abroad for unforgettable cross-cultural experiences.


96% of 2015 Alumni: were working full-time (84 percent) or in graduate/professional school (12 percent). In addition, 84 percent of them also stated that co-op was already proving useful to their careers.

Top ranked programs in game design, graduate digital media, fashion design, design and merchandising, interior design, graduate interior architecture and design, product design and graphic design.

In 2016, the Thomas R. Kline School of Law celebrated 10 years of providing students with unparalleled immersion in legal practice and real-world experience.

One such opportunity is the school’s Appellate Litigation Clinic, through which students have argued cases in the First, Third and Seventh Circuits of the U.S. Court of Appeals. In one case, recent graduate Emily Derstine Friesen ’16 (pictured below), was part of a team helping a man appeal his conviction for murder. Last fall, she went on to argue the case before a panel of judges in the U.S. Court of Appeals for the Third Circuit, a rare experience even for seasoned lawyers.

“It was a really powerful experience,” Derstine Friesen recalled. “When we visited our client in prison, it was very moving to be able to put a face to the name and listen to his experiences. It was a tough case, and these types of cases are very difficult to win. But we really believed that we could make a difference.”

And while the client’s appeal was unfortunately denied, Derstine Friesen got irreplaceable experience she can use to help clients in her work as a practicing employment law attorney.

“Drexel emphasized service and doing justice in the community, and this was an excellent learning experience, a very formative opportunity,” she said. “After having this experience, I felt more prepared to go into my job as a practicing attorney.”

96% of 2015 Alumni: were working full-time (84 percent) or in graduate/professional school (12 percent). In addition, 84 percent of them also stated that co-op was already proving useful to their careers.

Top ranked programs in game design, graduate digital media, fashion design, design and merchandising, interior design, graduate interior architecture and design, product design and graphic design.

In 2016, the Thomas R. Kline School of Law celebrated 10 years of providing students with unparalleled immersion in legal practice and real-world experience.

One such opportunity is the school’s Appellate Litigation Clinic, through which students have argued cases in the First, Third and Seventh Circuits of the U.S. Court of Appeals. In one case, recent graduate Emily Derstine Friesen ’16 (pictured below), was part of a team helping a man appeal his conviction for murder. Last fall, she went on to argue the case before a panel of judges in the U.S. Court of Appeals for the Third Circuit, a rare experience even for seasoned lawyers.

“It was a really powerful experience,” Derstine Friesen recalled. “When we visited our client in prison, it was very moving to be able to put a face to the name and listen to his experiences. It was a tough case, and these types of cases are very difficult to win. But we really believed that we could make a difference.”

And while the client’s appeal was unfortunately denied, Derstine Friesen got irreplaceable experience she can use to help clients in her work as a practicing employment law attorney.

“Drexel emphasized service and doing justice in the community, and this was an excellent learning experience, a very formative opportunity,” she said. “After having this experience, I felt more prepared to go into my job as a practicing attorney.”

96% of 2015 Alumni: were working full-time (84 percent) or in graduate/professional school (12 percent). In addition, 84 percent of them also stated that co-op was already proving useful to their careers.
For 24-year-old Chilean-born emigrant Alfredo Munoz, Drexel’s focus on diversity and culture was a compelling factor behind his decision to leave the University of Michigan where he studied neuroscience and attend graduate school in Philadelphia. Drexel’s Pathway to Medical School program, which gives students from underrepresented minorities conditional acceptance to the College of Medicine, made his choice all the easier.

Munoz is one of 26 students currently enrolled in the pre-med master’s degree program. The transitional “bridge” program allows promising students an opportunity to enhance their academic record and prepare themselves for the rigors of medical school by taking medical school–equivalent and graduate-level courses. “Those who meet the criteria can go right into the white coat that very next August,” explained Assistant Professor Loretta W. Walker, PhD, who directs the program in the College of Medicine. “Everybody has a reserved seat in the College of Medicine. No other program has that. They’re not in competition with each other. So we get the best outcome for everybody.”

Though the program is rigorous, Munoz has found that having conditional acceptance to the medical school encouraged his cohort to be supportive and collegial. “If somebody’s not doing that great, people will actively say, ‘I can help you. We can study together; let’s meet up.’ Being a doctor, you’re constantly working in a team; it’s not just you. … This pathway gives us a bonus chance to work on it.”

—Alfredo Munoz, Drexel Pathway to Medical School student

ENHANCEMENTS MADE THIS YEAR TO DREXEL’S PATHWAY TO MEDICAL SCHOOL PROGRAM GIVE UNDERREPRESENTED MINORITIES MORE OPPORTUNITY TO PURSUE THEIR DREAMS OF BECOMING DOCTORS.
Health-Care Equity Champion

A medical and academic career devoted to improving minority health care has been its own reward for Ana E. Núñez, MD, who is Drexel’s associate dean for diversity, equity and inclusion in the College of Medicine. In November 2015, her commitment to cultural diversity in medicine received external validation when she received the prestigious Herbert W. Nickens Award. In nominating her, former U.S. Surgeon General David Satcher, MD, PhD, wrote that Núñez “knows that unless we can connect with community in the context of its culture, we cannot move toward health equity.”

NEW CENTER FOR JEWISH LIFE

The new Raymond G. Perelman Center for Jewish Life at Drexel (pictured below) opened in October 2016 as the campus home of Drexel Hillel. Within weeks of the ribbon cutting, it hosted High Holiday celebrations, an engrossing evening presentation by Holocaust survivor Judith Shamir and a 200-strong gathering over Family Weekend. As the first freestanding facility in Drexel history devoted to the experience of Jewish students, the center is a community of prayer, a place to learn and celebrate the joys of Jewish life, and to come together in times of challenge. The beautiful facility on North 34th Street, which was recognized by Wired.com in a list of “25 Masterpieces” of 2016, was made possible with the help of a $6 million gift from Raymond G. Perelman, along with more than 40 other donors. It is the first building at Drexel constructed entirely through private philanthropy.

BEST FOR VETS

Drexel’s College of Engineering was one of 10 universities nationwide to be honored by the American Society of Engineering Education with an award for excellence in educating our nation’s veterans. The award is given to major universities and colleges that have been named in several rankings: a top 50 “Best for Vets” school by Military Times, a “Military Friendly School” by GI Jobs Magazine and a top 100 “Best for Vets in Engineering” school by U.S. News and World Report.

BEST FOR MINORITY BUSINESS

Drexel’s LeBow College of Business ranked eighth in the nation this year for providing the greatest opportunity for minority students in the Princeton Review’s annual ranking of top business schools.

CLOSING THE GENDER DIVIDE

The Woman One scholarship program run by the Institute for Women’s Health and Leadership within the College of Medicine reached a milestone this year by awarding $100,000 to women from underrepresented populations who are studying to become physicians. Since the program’s inception in 2003, it has helped 21 scholars become working physicians, and it is supporting nine scholars currently enrolled in the College of Medicine.

STUDENT ACHIEVEMENT

Education Without Borders

The past year was a whirlwind of media appearances and story bylines in international newspapers for Drexel University Online alumna Teru Clavel ’14 (pictured), who was able to launch herself as an expert in multicultural childhood education thanks in large part to the diversity of perspective and freedom afforded by her online degree.

Online classes allowed Teru Clavel, a well-traveled Japanese-American raising a family in Shanghai, to bolster her cross-cultural interests with academic credentials while living overseas. “What I absolutely loved about the program was that I started in China and … we moved to Tokyo. Not only could I carry it with me, but all of my professors will tell you that every single one of my papers was grounded in my surroundings,” she said. Through Drexel University Online, she completed an MS in global and international education, for which she wrote a thesis on how Japanese parents prepare their children for globalization.

It was while awaiting approval of her thesis that she began pitching articles to local publications. This eventually landed her a regular education column in The Japan Times and soon, she was writing a three-part series exploring English language education. Then came interviews on CNBC and CBS. In no time, she had made a name for herself as a multicultural, multilingual parent with expertise in education.

“I felt very, very lucky that this all happened,” Teru recalled. “I felt like my career found me.”

A LEADER IN ONLINE LEARNING

140+ accredited degrees and certificates

7,100 students annually

50 states

17 countries

In 2016, Drexel University Online celebrated its 20th anniversary of providing flexible, accessible education options to students. The program dates back to the earliest years of the internet; it offered its first online courses in 1993, and soon followed up with its first master’s degree program, in information systems. Today, Drexel University Online offers more than 140 accredited degree and certificate programs and educates 7,100 students annually, who hail from all 50 states and 17 countries.

FACULTY ACHIEVEMENT

In 2015, Drexel University was the first research university in the nation this year for providing the greatest opportunity for minority students in the Princeton Review’s annual ranking of top business schools.

Health-Care Equity Champion

A medical and academic career devoted to improving minority health care has been its own reward for Ana E. Núñez, MD, who is Drexel’s associate dean for diversity, equity and inclusion in the College of Medicine. In November 2015, her commitment to cultural diversity in medicine received external validation when she received the prestigious Herbert W. Nickens Award. In nominating her, former U.S. Surgeon General David Satcher, MD, PhD, wrote that Núñez “knows that unless we can connect with community in the context of its culture, we cannot move toward health equity.”

NEW CENTER FOR JEWISH LIFE

The new Raymond G. Perelman Center for Jewish Life at Drexel (pictured below) opened in October 2016 as the campus home of Drexel Hillel. Within weeks of the ribbon cutting, it hosted High Holiday celebrations, an engrossing evening presentation by Holocaust survivor Judith Shamir and a 200-strong gathering over Family Weekend. As the first freestanding facility in Drexel history devoted to the experience of Jewish students, the center is a community of prayer, a place to learn and celebrate the joys of Jewish life, and to come together in times of challenge. The beautiful facility on North 34th Street, which was recognized by Wired.com in a list of “25 Masterpieces” of 2016, was made possible with the help of a $6 million gift from Raymond G. Perelman, along with more than 40 other donors. It is the first building at Drexel constructed entirely through private philanthropy.

BEST FOR VETS

Drexel’s College of Engineering was one of 10 universities nationwide to be honored by the American Society of Engineering Education with an award for excellence in educating our nation’s veterans. The award is given to major universities and colleges that have been named in several rankings: a top 50 “Best for Vets” school by Military Times, a “Military Friendly School” by GI Jobs Magazine and a top 100 “Best for Vets in Engineering” school by U.S. News and World Report.

BEST FOR MINORITY BUSINESS

Drexel’s LeBow College of Business ranked eighth in the nation this year for providing the greatest opportunity for minority students in the Princeton Review’s annual ranking of top business schools.

CLOSING THE GENDER DIVIDE

The Woman One scholarship program run by the Institute for Women’s Health and Leadership within the College of Medicine reached a milestone this year by awarding $100,000 to women from underrepresented populations who are studying to become physicians. Since the program’s inception in 2003, it has helped 21 scholars become working physicians, and it is supporting nine scholars currently enrolled in the College of Medicine.

STUDENT ACHIEVEMENT

Education Without Borders

The past year was a whirlwind of media appearances and story bylines in international newspapers for Drexel University Online alumna Teru Clavel ’14 (pictured), who was able to launch herself as an expert in multicultural childhood education thanks in large part to the diversity of perspective and freedom afforded by her online degree.

Online classes allowed Teru Clavel, a well-traveled Japanese-American raising a family in Shanghai, to bolster her cross-cultural interests with academic credentials while living overseas. “What I absolutely loved about the program was that I started in China and … we moved to Tokyo. Not only could I carry it with me, but all of my professors will tell you that every single one of my papers was grounded in my surroundings,” she said. Through Drexel University Online, she completed an MS in global and international education, for which she wrote a thesis on how Japanese parents prepare their children for globalization.

It was while awaiting approval of her thesis that she began pitching articles to local publications. This eventually landed her a regular education column in The Japan Times and soon, she was writing a three-part series exploring English language education. Then came interviews on CNBC and CBS. In no time, she had made a name for herself as a multicultural, multilingual parent with expertise in education.

“I felt very, very lucky that this all happened,” Teru recalled. “I felt like my career found me.”

A LEADER IN ONLINE LEARNING

140+ accredited degrees and certificates

7,100 students annually

50 states

17 countries

In 2016, Drexel University Online celebrated its 20th anniversary of providing flexible, accessible education options to students. The program dates back to the earliest years of the internet; it offered its first online courses in 1993, and soon followed up with its first master’s degree program, in information systems. Today, Drexel University Online offers more than 140 accredited degree and certificate programs and educates 7,100 students annually, who hail from all 50 states and 17 countries.

FACULTY ACHIEVEMENT

Inclusive
When it comes to public health, the solutions to local crises sometimes originate a world away. That’s why Drexel created a unique cross-cultural program that sends students to villages in sub-Saharan Africa to work alongside professional development mentors on projects that directly improve lives, such as water, sanitation and hygiene.

The Dornsife Global Development Scholars program headed by Shannon P. Marquez, PhD, associate vice provost of the Office of International Programs, places students into intensely hands-on field experiences lasting three to six months. Whether drilling wells in Ethiopia, raising malaria prevention awareness in Mozambique, or studying community programs for orphans in war-torn Rwanda, students leave theory far behind and see firsthand how lives can be changed through meaningful connection with other cultures.

Drexel public health graduate student Mom “Nini” Tatah Mentan discovered the stark difference between studying an issue in the classroom and being in the field while observing water access and sanitation challenges in Rwandese refugee camps.

“It could be said that one of Anthony J. Drexel’s founding values was chiseled in stone, literally. By constructing the Main Building in the ornate, Italianate architectural style popular in Europe, A.J. Drexel was doing so much more than putting a solid and lasting roof over the heads of his faculty, students and administrators. He was sending a message. As Drexel scholar Amy Slaton has written, the building “declared at top volume” that industrial learning, labor and Western high culture were inseparable.

If there were any doubt about A.J. Drexel’s intent, he positioned a museum and a library on the first floor of the Main Building — just steps from one of the nation’s busiest industrial hubs. The collection of paintings, sculpture and artifacts acquired by A.J. Drexel to outfit the museum were meant for study, but also for personal enrichment. Evening lectures, along with the library and reading room, were open to the public. All of it was accessible to anyone in Philadelphia — being only a short walk from a major train station — and, by extension, to any point on the map.

This dedication to worldliness in the midst of a hard-working industrial city may seem curious for a man so thoroughly anchored and devoted to his hometown. But A.J. Drexel also was a globally connected man of business whose dealings stretched from gold-rush California to Paris before the Eiffel Tower was built.

His institute would equip future generations to be just as adventurous.
LIVING OUR FOUNDING VALUES

INTRODUCING: SCHUYLKILL YARDS

The sense of civic responsibility that inspired Anthony J. Drexel to build an institute of learning lives on in the University’s boldest, largest commitment to innovation and inclusion.

In March, President John Fry unveiled a 20-year, $3.5 billion development project with Philadelphia-based master developer Brandywine Realty Trust that will remake the skyline and the economy of West Philadelphia.

Named “Schuylkill Yards,” the ambitious project will transform a strategic swath of Drexel’s University City Campus located adjacent to 30th Street Station into mixed-use high-rises, public green spaces, labs and classrooms, retail and promenades — creating an exciting, inclusive new community of residents, businesses and academics. The project will leverage Drexel’s research capacity and talented faculty and students by attracting innovation-minded, tech-forward companies interested in partnering with Drexel’s researchers, utilizing our co-op program and hiring our young professional graduates.

In addition, as the project develops over the next two decades, Drexel has the opportunity to receive more than $200 million in ground lease payments for the University’s endowment to invest, the return from which will be allocated to student scholarships, faculty support and academic programs.

The development, which is being built and managed by Brandywine, is expected to create thousands of jobs and generate tens of millions of dollars in tax revenue.

THIRD-PARTY INVESTMENTS

Drexel is a leader in using creative partnerships with third-party developers to put Drexel’s land assets to work to improve campus quality of life and revenue resources, at no cost to the University.

Vue32: Radnor Property Group is building a 176,000-square-foot, 16-story apartment tower, marketed to graduate students and young professionals, with market-rate townhomes plus a child-care center at 3201 Race Street.

The Study at University City: Developer Hospitality 3 is finishing a 212-room hotel with meeting space, a restaurant and a fitness center at 33rd and Chestnut streets.

University City High School site: Wexford Science and Technology is developing the former public school site with part of the site reserved to house a new public school that would expand schooling options for the neighborhood and benefit from the support of the School of Education’s faculty.

third-party investments

Drexel is a leader in using creative partnerships with third-party developers to put Drexel’s land assets to work to improve campus quality of life and revenue resources, at no cost to the University.

Vue32: Radnor Property Group is building a 176,000-square-foot, 16-story apartment tower, marketed to graduate students and young professionals, with market-rate townhomes plus a child-care center at 3201 Race Street.

The Study at University City: Developer Hospitality 3 is finishing a 212-room hotel with meeting space, a restaurant and a fitness center at 33rd and Chestnut streets.

University City High School site: Wexford Science and Technology is developing the former public school site with part of the site reserved to house a new public school that would expand schooling options for the neighborhood and benefit from the support of the School of Education’s faculty.

ART & CULTURE

Object Lessons

Drexel has a long tradition of cultivating the aesthetic sensibilities of its students through art appreciation, and the past year was no different.

The Drexel community and the public had unprecedented access to one-of-a-kind artifacts within the Robert and Penny Fox Historic Costume Collection of the Westphal College of Media Arts & Design, which is a collection of more than 12,000 garments, textiles and accessories.

Museums came out for display, some for the first time ever, when Drexel staged “Immortal Beauty: Highlights from the Robert and Penny Fox Historic Costume Collection,” an exhibition of historically unique garments in the collection. And last spring, the costume collection also starred in an exhibit and series of public events on Philadelphia’s legacy of fashion called “Philadelphia in Style: A Century of Fashion from the Robert & Penny Fox Historic Costume Collection.” In 2016, Penny (HD ’13) and Robert Fox (HD ’13) expanded on their initial $1 million naming gift with another $2 million to establish a Center for Historic Costume Exhibition and Research that will bring the collection to the public through a permanent display gallery and public programming.

The collection continues to grow in both reputation and holdings. Last September, Drexel was entrusted with a gift of nearly 700 couture-level ensembles from the James G. Galanos Foundation. The garments date from the 1960s to the famous designer’s retirement in 1998, and will form The James G. Galanos Archive at Drexel University.

The collection continues to grow in both reputation and holdings. Last September, Drexel was entrusted with a gift of nearly 700 couture-level ensembles from the James G. Galanos Foundation. The garments date from the 1960s to the famous designer’s retirement in 1998, and will form The James G. Galanos Archive at Drexel University.
Broad Horizons

Each year, highly motivated Dragons compete with young scholars from around the globe for nationally competitive fellowships and scholarships to expand their academic and cultural horizons. In 2015-16, at least 75 Drexel students and recent alumni were recipients or honorees for more than 90 highly competitive awards, with a combined overall value of more than $3.5 million.

Among them was Caitlin Walezyk (pictured), a pre-junior in the College of Arts and Sciences who won a prestigious national Boren Award to study in Kazakhstan, making her the first Dragon in history to conduct sponsored study in the Eastern European republic. The Boren Award is a nationally competitive award for students who want to study a language and work in regions critical to U.S. interests; honorees serve for at least one year with the U.S. government in national security after they graduate.

That’s perfect for Walezyk, who hopes to join the Department of State in the Foreign Service. “I couldn’t have asked for a better opportunity to fulfill all of my academic and professional dreams,” she said.

Drexel’s classrooms are enriched by the perspectives of thousands of non-U.S. citizens who come here to study on student visas. 2,826 international students, representing 16% of all students, hailed from 6 continents.

TOP FIVE COUNTRIES OF ORIGIN

China • India
Vietnam • South Korea
Saudi Arabia

Source: International Students, Scholars and Services, 2015-2016

STUDENT ACHIEVEMENT

Drexel Dragons had a dynamic year of athletic achievements here and abroad, with standout performances on the Schuylkill and on campus, in contests stretching from England to Brazil.

May 2016: Drexel’s crew teams won the Dad Vail Regatta for the fourth year in a row.

June 2016: The men’s crew team competed in the prestigious 2016 Henley Royal Regatta in England and won for the first time in the competition despite past qualifications in 1972 and 2012.

June 2016: Chris Crawford, a senior golfer, qualified for the U.S. Open this year — the first Drexel player ever to do so — and participated along with some of the top professional players in the sport.

August 2016: Steve Kasparyk ‘05 competed in the Summer Olympics in Rio de Janeiro as part of the United States men’s eight crew team. The team finished just shy of a medal in fourth place.

October 2016: Drexel’s men’s and women’s squash programs were ranked nationally in the top 10, the highest ranking Drexel has received since the sport started on campus four years ago, and featured the teams’ first All-Americans — Omar El Atmas and Hayley Hughes.

Rights of Athletes

Drexel took a leadership role in the national debate about the rights of college athletes to unionize when its Center for Hospitality and Sport Management hosted leading thinkers and experts for a major conference in March.

The three-day event, “Colleges Athletes’ Rights & Empowerment Conference: Visioning A New Paradigm of College Sport,” brought together more than 220 scholars, journalists, lawyers, athletes and students, including 20 Drexel graduate and undergraduate sport management majors. It was hosted in partnership with the National Constitution Center and directed by Sport Management Professor Ellen J. Staurowsky, PhD.
Engaged

The generosity that motivated Anthony J. Drexel to create what was one of the best-endowed educational institutions of his day was partly a spirit of his age, when many wealthy capitalists were constructing monuments to their own memory.

But A.J. Drexel also was pleased to leave a legacy for a community that had embraced his family. He was the first-generation American son of an immigrant who arrived in Philadelphia from Austria with few possessions apart from an unquenchably adventurous ambition. Very quickly, A.J.’s father, Francis Martin Drexel, formed ties with his adopted city in the new world, and A.J. deepened those connections, becoming intimate with the city’s trades, newspapers, banks and the lives of its leading families.

As A.J. Drexel expanded his father’s enterprise, growing wealthy even beyond Gilded Age standards, he understood that a great fortune — the biblical reminder about “to whom much is given” — brings with it deep responsibilities.

To Philadelphia he bequeathed a guild-like education that would give its citizens opportunities to compete in America’s industrialization boom, knowing that their successes would redound to the credit of his city and nation.

Anthony J. Drexel believed that his institute should serve as a cultural touchstone for those without access to art and historical objects. One of his first priorities was to furnish his fledgling school with a museum, endowed with an extensive and expensive art collection, that he opened to the public at no charge.

That spirit of public improvement through art is exemplified today in Drexel’s Center for Cultural Partnerships, which brings students, faculty and administrators together to help local cultural organizations promote themselves and improve their educational offerings to the public.

Since the center’s launch in August 2015, it has partnered with local arts and culture organizations such as the Reading Terminal Market and the African American Museum in Philadelphia on real-world interdisciplinary student projects, including interpretative planning and space allocation topics that blend classroom and field experience.

Most recently, the center completed its largest project to date when it helped to open the National Museum of Industrial History in Bethlehem, Pennsylvania. The museum had languished in development for nearly two decades, yet in just over a year, Vice Provost and Lenfest Executive Director Rosalind Remer, PhD, put together a team to build the museum’s exhibits from scratch so that it could open its doors in August.

“We have such great pools of research and teaching talent across Drexel, that when there are opportunities to connect cultural organizations and their challenges to those strengths — along with our students’ energy and fresh perspectives — it can be pretty magical.”

— Ros Remer, PhD, vice provost and Lenfest executive director, Center for Cultural Partnerships

Building Up the Arts

DREXEL’S NEW CENTER FOR CULTURAL PARTNERSHIPS IS DEEPENING PHILADELPHIA’S RICH COMMUNITY OF ARTS AND CULTURAL INSTITUTIONS BY SHARING THE UNIVERSITY’S HANDS-ON, INTERDISCIPLINARY EXPERTISE.
Engaged

As of January 2017

22 23

HONING WORK SKILLS ONLINE

FUSCO

From left, Bobbie Posmontier, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

PUBLIC SERVICE

Drexel’s nationally recognized, nursing and health professions, and Pamela Duker, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for the Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the University’s top talents in STEM education when it got the opportunity to extend its mission nationwide.

In October, Drexel became one of 25 research universities to be added to the Center for the Integration of Research, Teaching and Learning Excellence (CIRTL), a one-of-a-kind national learning initiative aimed at increasing the number and diversity of STEM faculty across the country.

Already, Drexel is one of CIRTL’s 46 member universities — along with Yale University and Johns Hopkins University, for example — that collectively produce one-third of all STEM doctoral degrees in the United States. By joining CIRTL, Drexel can now work on projects and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

Empowered Mothers

Mothers in Philadelphia who suffer from postpartum depression have a place to turn to for help thanks to a new outpatient clinical program Drexel launched in 2016.

Mother-Baby Connections is the first of its kind in the region and one of only five or so programs in the country to provide therapies to new mothers who are struggling with mental health imbalances after childbirth. Postpartum depression affects more than 3 million U.S. women a year and can persist for several months or longer.

Drexel’s eight-week, interdisciplinary program emphasizes the mother’s relationship with her baby and encourages patients to bring their children to therapy. Faculty, as well as graduate and post-doctoral students, from the College of Nursing and Health Professions, the College of Arts and Sciences and the College of Medicine work together to address four areas in which a mother might be struggling: the role transition to becoming a mother, interpersonal communication, social isolation and mental health.

From left, Bobbie Posmontier, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

PUBLIC SERVICE

Drexel’s nationally recognized, nursing and health professions, and Pamela Duker, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for the Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

LIVE AT DREXEL

Honing Work Skills Online

FUSCO

From left, Bobbie Posmontier, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

PUBLIC SERVICE

Drexel’s nationally recognized, nursing and health professions, and Pamela Duker, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for the Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

LIVE AT DREXEL

Honing Work Skills Online

FUSCO

From left, Bobbie Posmontier, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

PUBLIC SERVICE

Drexel’s nationally recognized, nursing and health professions, and Pamela Duker, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for the Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

LIVE AT DREXEL

Honing Work Skills Online

FUSCO

From left, Bobbie Posmontier, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

PUBLIC SERVICE

Drexel’s nationally recognized, nursing and health professions, and Pamela Duker, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for the Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

LIVE AT DREXEL

Honing Work Skills Online

FUSCO

From left, Bobbie Posmontier, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.

PUBLIC SERVICE

Drexel’s nationally recognized, nursing and health professions, and Pamela Duker, PhD, associate professor in the College of Arts and Sciences, pose in a clinical room at Parkway Health Johns Hopkins University, for faculty around the country.

Drexel’s Center for the Advancement of STEM Teaching and Learning Excellence (CASTLE) was already nurturing the opportunity to extend its mission nationwide.

Drexel Contributions

Drexel is one of CIRTL’s 46 member institutions.

CIRTL partners while developing new programs and opportunities with CIRTL partners while developing its own programs to produce more STEM ready students who are able to teach the next generation of engineers and scientists.
1891–2016

1891
• The Drexel Institute of Art, Science and Industry is officially dedicated with a ceremony attended by over 2,000 people, including lecturers such as Daniel Coit Gilman, Thomas Edison and I. P. Morgan.

1893
• Following the first student newspaper, the Triangle is published.

1894
• The independent student newspaper, the Triangle is published.

1895
• The first instance of the Drexel “dragons” appears in a Springfield story about the football team.

1899
• Morgan officially dedicates at a ceremony attended by over 1,800 people.

1900
• The official program, Pauline Conway, (an architect) and the first woman to complete the Drexel’s first African-American graduate, William Seay, attend the dedication.

1913
• James A. MacAlister Morgan.

1915
• Drexel’s new library (and current named Center) which includes space for the library school, and as an educational center, opens on the campus.

1921
• Drexel’s yearbook (Drexel spelled backward) is published.

1945
• James Crane (1943–1960), becomes president, and a vice-president of the Simmons Institute of Technology.

1950s
• Drexel receives a $10 million grant from the Ford Foundation to support the development of new schools and colleges.

1960s
• The School of Business Administration is founded, bringing together three business programs.

1970s
• The Student Activities Center, now known as the Creese Student Center is house of President Creese.

1980s
• The A.J. Drexel Institute of Technology.

1990s
• The Honors Program launches with 43 inaugural students.

2000s
• Drexel becomes the first major research university to offer a new law school in 25 years.

2010s
• Drexel launches in the College of Engineering and Computing.

2016
• Drexel establishes a new school of public service and administration.

2017
• Drexel University establishes a new school of public service and administration.

LIVING OUR FOUNDING VALUES

SUMMARY
Fiscal year 2016 concluded with several milestones that reflect a rising tide of support for Drexel’s mission and future. Private philanthropy to the University totaled $120.7 million, surpassing Drexel’s FY16 goal by $700,000 and beating FY15 by $5.3 million. This marks the third year in a row of achieving a record-breaking fundraising total.

We also saw significant increases in donor participation among key constituencies — an important indicator of the continued strength of Drexel’s fundraising program. The Drexel Fund secured 15,316 donors, representing a four-year high and 2,000 more donors than the previous fiscal year. This includes a 9 percent increase in undergraduate alumni donors, 6 percent increase in total alumni donors, 57 percent increase in donors who are recent graduates (2000–2016), and an astonishing 881 percent increase in student donors.

Central to this year’s successes were the $45 million naming gift to the Dornsife School of Public Health from Dana Dornsife and David Dornsife (HD ’14); a record fundraising campaign in Drexel’s history. Campaign priorities include: increasing the endowment, particularly through scholarships and fellowships; developing pathways for student success.

We also continued our efforts to increase the University’s financial strength, including an improved balance sheet and increased endowment allocations. The Drexel Fund secured $15.4 million; and our hugely successful inaugural Day of Giving, during which 2,887 donors gave $713,514 in just 24 hours.

Day of Giving, during which 2,887 donors gave $713,514 in just 24 hours.

At a time of escalating competition and price sensitivity within higher education, Drexel University has implemented a new student enrollment and retention strategy that is already paying dividends. Drexel University is financially stable, with ‘A’ ratings and “Stable” outlooks from both Moody’s and Standard & Poor’s ratings agencies. Over the past three fiscal years, senior leaders across the University have identified ways to increase revenues besides tuition, and to reduce expenditures and increase efficiency without compromising our core investments in academic quality. Our vision to create an even stronger Drexel is well within reach.

As of June 30, 2016, total net assets grew to $122.2 billion from $1.21 billion in FY2015 and comprised $623.7 million in unrestricted net assets, $236.8 million in temporarily restricted net assets for specific purposes and $360.1 million in permanently restricted net assets for endowments and student loans.

As of June 30, 2016, total net assets grew to $122.2 billion from $1.21 billion in FY2015 and comprised $623.7 million in unrestricted net assets, $236.8 million in temporarily restricted net assets for specific purposes and $360.1 million in permanently restricted net assets for endowments and student loans.

Total assets increased by $35 million during FY2016 to $2.11 billion. Cash totalled $128.8 million, an increase of $22 million over FY2015, and is supported by continued strength in the University’s financial position. Accounts receivable, net of allowances, totalled $8.9 billion, including $7.5 million in tuition receivables, $82.7 million in sponsored program grants and contracts, $7.8 million in patient charges and $2.1 million due to the College of Medicine from Tenet Healthcare Corporation.

Contributions receivable, net of allowances and discounts, increased by $26.9 million to $107.6 million mainly due to the generous donation from Dana and David Dornsife to the School of Public Health.

Total liabilities increased by $25.2 million during FY2016 to $892.1 million. This increase is related to increases in accounts payable ($60.8 million), accrued expenses ($1.5 million), deferred revenue ($22 million), government advances for student loans ($6.8 million), post-retirement and pension benefits ($14.3 million) and is offset by decreases in deposits ($2.8 million) and bonds and notes payable ($10.5 million).

Dana and David Dornsife School of Public Health
## Consolidated Statements

### Drexel University and Subsidiaries

#### Consolidated Statement of Financial Position

*As of June 30, 2016*

*(in thousands)*

<table>
<thead>
<tr>
<th>Category</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td></td>
</tr>
<tr>
<td>Operating cash</td>
<td>$116,559</td>
</tr>
<tr>
<td>Restricted</td>
<td>12,277</td>
</tr>
<tr>
<td>Accounts receivable, net</td>
<td></td>
</tr>
<tr>
<td>Tuition</td>
<td>75,181</td>
</tr>
<tr>
<td>Grants, contracts and other</td>
<td>62,666</td>
</tr>
<tr>
<td>Patients</td>
<td>7,848</td>
</tr>
<tr>
<td>Tenet Healthcare Corporation</td>
<td>2,127</td>
</tr>
<tr>
<td>Total accounts receivable, net</td>
<td>147,822</td>
</tr>
<tr>
<td>Contributions receivable, net</td>
<td>117,762</td>
</tr>
<tr>
<td>Other assets</td>
<td>31,667</td>
</tr>
<tr>
<td>Funds held by trustees</td>
<td>1,804</td>
</tr>
<tr>
<td>Student loans receivable, net</td>
<td>31,026</td>
</tr>
<tr>
<td>Malpractice insurance trust</td>
<td>9,398</td>
</tr>
<tr>
<td>Beneficial interest in trusts</td>
<td>48,212</td>
</tr>
<tr>
<td>Investments</td>
<td>663,881</td>
</tr>
<tr>
<td>Land, buildings and equipment, net</td>
<td>932,160</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>2,112,568</td>
</tr>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
</tr>
<tr>
<td>Accounts payable</td>
<td>59,174</td>
</tr>
<tr>
<td>Accrued expenses</td>
<td>114,481</td>
</tr>
<tr>
<td>Deposits</td>
<td>19,601</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>140,993</td>
</tr>
<tr>
<td>Capital lease</td>
<td>2,741</td>
</tr>
<tr>
<td>Government advances for student loans</td>
<td>29,360</td>
</tr>
<tr>
<td>Postretirement and pension benefits</td>
<td>78,539</td>
</tr>
<tr>
<td>Bonds and notes payable</td>
<td>447,953</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>892,082</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>623,656</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>236,774</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>360,056</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>1,220,486</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>82,112,568</td>
</tr>
</tbody>
</table>

### Drexel University and Subsidiaries

#### Consolidated Statement of Activities

*For the year ended June 30, 2016*

*(in thousands)*

<table>
<thead>
<tr>
<th>Category</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>OPERATING REVENUE</strong></td>
<td></td>
</tr>
<tr>
<td>Tuition and fees</td>
<td>$888,564</td>
</tr>
<tr>
<td>Less: Institutional financial aid</td>
<td>(269,583)</td>
</tr>
<tr>
<td>Net student revenue</td>
<td>618,981</td>
</tr>
<tr>
<td>Patient care activities</td>
<td>99,789</td>
</tr>
<tr>
<td>State appropriations</td>
<td>8,074</td>
</tr>
<tr>
<td>Government grants and contracts</td>
<td>94,077</td>
</tr>
<tr>
<td>Private grants and contracts</td>
<td>24,199</td>
</tr>
<tr>
<td>Private gifts</td>
<td>42,388</td>
</tr>
<tr>
<td>Endowment payout under spending formula</td>
<td>25,605</td>
</tr>
<tr>
<td>Investment income</td>
<td>2,736</td>
</tr>
<tr>
<td>Sales and services of auxiliary enterprises</td>
<td>86,872</td>
</tr>
<tr>
<td>Other sources</td>
<td>32,693</td>
</tr>
<tr>
<td><strong>Total operating revenue</strong></td>
<td>1,035,414</td>
</tr>
<tr>
<td><strong>OPERATING EXPENSE</strong></td>
<td></td>
</tr>
<tr>
<td>College programs</td>
<td>369,432</td>
</tr>
<tr>
<td>Research and public service</td>
<td>117,292</td>
</tr>
<tr>
<td>Academic support</td>
<td>27,926</td>
</tr>
<tr>
<td>Student services</td>
<td>49,628</td>
</tr>
<tr>
<td>Institutional support</td>
<td>143,243</td>
</tr>
<tr>
<td>Scholarships and fellowships</td>
<td>17,804</td>
</tr>
<tr>
<td>Auxiliary enterprises</td>
<td>39,100</td>
</tr>
<tr>
<td><strong>Total education and general</strong></td>
<td>764,425</td>
</tr>
<tr>
<td>Patient care activities</td>
<td>117,601</td>
</tr>
<tr>
<td>Other operating expense</td>
<td>64,894</td>
</tr>
<tr>
<td>Interest</td>
<td>16,278</td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>43,606</td>
</tr>
<tr>
<td><strong>Total operating expense</strong></td>
<td>1,006,804</td>
</tr>
<tr>
<td>Change in net assets from operating activities</td>
<td>28,610</td>
</tr>
<tr>
<td><strong>NON-OPERATING ACTIVITY</strong></td>
<td></td>
</tr>
<tr>
<td>Endowment and other gifts</td>
<td>42,547</td>
</tr>
<tr>
<td>Realized/unrealized net loss on investments, net of endowment payout</td>
<td>(50,273)</td>
</tr>
<tr>
<td>Other non-operating loss</td>
<td>(11,027)</td>
</tr>
<tr>
<td><strong>Change in net assets from non-operating activities</strong></td>
<td>(18,753)</td>
</tr>
<tr>
<td>Change in net assets</td>
<td>9,857</td>
</tr>
<tr>
<td><strong>NET ASSETS</strong></td>
<td></td>
</tr>
<tr>
<td>Beginning of year</td>
<td>1,210,629</td>
</tr>
<tr>
<td>End of year</td>
<td>$1,220,486</td>
</tr>
</tbody>
</table>
Drexel University Board of Trustees

Renee J. Amoore
Peter A. Austen
Paul "Mel" Baiada '82, '85
Jeffrey A. Beachell '93
James Bean '91
Sally J. Bellet, Esq.
Gregory S. Bentley
Karen Dougherty Buchholz
Randall S. Burkert '82
Thomas A. Caramanico
R. John Chapel Jr. '67
Hon. Ida K. Chen
Kathleen P. Chimicles, ASA '83
Abbie Dean '07
Nicholas DeBenedictis '68, '69, HD '87
Richard J. DePiano '64
Gerianne Tringali DiPiano
Domenic M. DiPiero III
Robert J. Drummond '66
Brian R. Ford
Michael C. Forman
John A. Fry
Sean J. Gallagher '93
David R. Geltzer '77
Richard A. Greenawalt '66*
Richard A. Hayne**
Mary R. "Nina" Henderson '72
Richard C. Ill '73
Patricia H. Imbesi '69
Joseph H. Jacovini, Esq., HD '04
Thomas R. Kline, Esq.
J. Michael Lawrie '77
Raphael C. Lee, MD '75
James "Jamie" Joseph Maguire Jr.
Anthony M. Noce, Esq. '80
Denis P. O'Brien '87
Richelle P. Parham '91
D. Howard Pierce '71
Charles P. Pizzi
Hon. Robert F. Powelson
Michael A. Rashid
Philip L. Rinaldi
William T. Schleyer '73, HD '06
Stephen A. Sheller, Esq.
Stanley W. Silverman '69, '74**
Manuel N. Stamatakis, HD '05
Joseph P. Ujobai '84
Charles K. Valutas '73
Michael J. Williams '80, '83

Trustees Emeriti

Sylvia "Sibby" Merkel Brasler '60
Robert R. Buckley '58, HD '12
Barry C. Burkholder '62, '70
Robert L. Byers Sr. '65, HD '02
John G. Johnson Jr. '70, '72
George F. Krall Jr. '58, HD '14
James E. Marks '47, '49, HD '15
Robert McClements Jr. '52
John A. Nyheim, HD '05
C.R. "Chuck" Pennoni '63, '66, HD '92
John J. Roberts '67, '71, HD '05
Ray Westphal '59, HD '02
E. Frederick Wheelock, MD, PhD

* Chairman
** Vice Chairman