

October 10, 2013

Dear Colleagues,

A proposal to establish a new Ph.D. Program in Financial Services Analytics here at UD has attracted considerable attention this week. I would like to clarify some details and inform you about how we are moving forward.

Today's ubiquitous networks and e-commerce growth have created an explosion of data and opportunities for innovation. The financial services industry is particularly reliant on technology and the management of data. A number of UD faculty members are already exploring research and educational opportunities in this newly evolving field.

A new Ph.D. program was conceptualized in conjunction with JP Morgan Chase, who helped us define the critical needs and knowledge gaps of the financial industry in general. The joint program between the Lerner College of Business and Economics and the College of Engineering brings together top-flight faculty, under the excellent leadership of Deans Bruce Weber and Babatunde Ogunnaike, respectively.

For several years now, JPMC has been a valuable collaborator for the University. As a world leader in financial services, JPMC provides insights into the challenges and future of the industry. This collaboration is just one of, and consistent with, many in UD's history.

We are fortunate that a corporation of JPMC's stature has elected to partner with UD in developing the new knowledge and tools necessary for success in the big-data-rich economy of the 21st century. With generous financial support from JPMC, UD is structuring the first Ph.D. program in Financial Services Analytics, and we once again are daring to be first.

In all our negotiations with corporate sponsors, there is an explicit understanding and division of responsibilities between the academy and industry. The relationship with JPMC is no different; the University alone develops the academic requirements, standards and programs.

Here are some important facts about the program:

- A faculty committee of accomplished tenured and tenure-track faculty members from six academic departments across two colleges designed the curriculum.
- Dissertation committees for program candidates will adhere to University-wide standards. UD policy stipulates committees should have at least one external member. Industry practitioners with established records of scholarship regularly serve on dissertation committees at UD. We may choose to invite a JPMC expert to serve; that decision is entirely up to the student and the faculty adviser.
- Program participants are free to pursue any academic or industry employment opportunities they choose upon graduation.
- And finally, we will not move forward with any program that does not go through our well-defined and rigorous vetting procedure, including approval by faculty committees, the Faculty Senate and the Board of Trustees.

The academic principles and high standards of this University are among its most valuable assets. Although this is a wonderful opportunity, make no mistake: We will never compromise on our commitment to excellence nor endanger the trust that is vested in us.

Sincerely,

A handwritten signature in black ink that reads "Domenico Grasso". The signature is written in a cursive, flowing style with a prominent initial "D".

Domenico Grasso

Provost