IIT
Institute of Design
THE AVERAGE ID STUDENT

- Doesn’t know how long it will take to pay off their loan
- Believes that education should be a right for all
- Will pay over $130,000 + accruing interest for their time here
- Will take 2–3 years to graduate
- Chose to attend ID because of the network
- Did not receive funding from the school
- Paying for school with a bank or federal loan
- Thinks they’re paying way too much for their degree
“All fellowship awards are based on merit.”

- ID website, 2017
“Design remains an *elitist* field.”

- Denis Weil
Dean, Institute of Design
THE PROBLEM

- No need based funding
- Confused students
- More experiential learning
- Cost of ID degree is very high

How much do you know about your dream role in your dream company?

1 2 3 4 5 6 7 8 9 10

It worries me since I don’t have a lot of time to develop skills, confidence and contacts needed.

Do companies even offer positions for system design?

This does worry me a bit. We need to learn more about this much sooner than we do.
93% of C-suite executives believe colleges should increase experiential learning opportunities.

- Innovation Imperative Series survey, Northeastern University
<table>
<thead>
<tr>
<th></th>
<th>M.Des.</th>
<th>Foundation + M.Des.</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost of Degree</strong></td>
<td>$132,958</td>
<td>$203,840</td>
</tr>
<tr>
<td><strong>Lost Income</strong></td>
<td>$100,740</td>
<td>$151,110</td>
</tr>
<tr>
<td><strong>TCO</strong></td>
<td><strong>$233,698</strong></td>
<td><strong>$354,950</strong></td>
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</tbody>
</table>

Your loan or cost of degree has to be less than or equal to salary upon graduation
- Mark Kantrowitz, Expert on Student Financial Aid

Your payments have to be less than 20% of your discretionary income
- Sandy Baum, Independent Policy Analyst
THE PROBLEM

- No need based funding
- Confused students
- More experiential learning
- Cost of ID degree is very high

Cost of Degree

$132,958

Median career salary growth by degree (adjusted to 2010 dollars; — signifies no data or insufficient data)

<table>
<thead>
<tr>
<th>Degree</th>
<th>n=</th>
<th>Before ID</th>
<th>On graduation</th>
<th>1 to 2 years</th>
<th>3 to 5 years</th>
<th>6 to 10 years</th>
<th>10+ years</th>
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<tbody>
<tr>
<td>M.Des.</td>
<td>65</td>
<td>$44,500</td>
<td>$74,250</td>
<td>$81,000</td>
<td>$83,000</td>
<td>105,275</td>
<td>$130,000</td>
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<tr>
<td>M.D.M.</td>
<td>10</td>
<td>$85,000</td>
<td>$100,000</td>
<td>$120,000</td>
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<td>—</td>
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<tr>
<td>M.Des./MBA</td>
<td>5</td>
<td>$42,500</td>
<td>$85,000</td>
<td>$90,000</td>
<td>—</td>
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<tr>
<td>Ph.D.</td>
<td>0</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>—</td>
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<td>—</td>
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<tr>
<td>B.S. (discontinued)</td>
<td>9</td>
<td>—</td>
<td>$47,300</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>$104,000</td>
</tr>
<tr>
<td>M.S. (discontinued)</td>
<td>4</td>
<td>—</td>
<td>$62,000</td>
<td>$90,000</td>
<td>—</td>
<td>—</td>
<td>$120,000</td>
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</table>

- Your loan or cost of degree has to be less than or equal to salary upon graduation
- Your payments have to be less than 20% of your discretionary income
<table>
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<tr>
<th>Fellowship</th>
<th>Purpose</th>
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</thead>
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<tr>
<td>Grace Colby Fellowship</td>
<td>to a student of outstanding promise.</td>
</tr>
<tr>
<td>Jay Doblin Fellowship</td>
<td>to a student of outstanding promise.</td>
</tr>
<tr>
<td>Chris Edwards Fellowship</td>
<td>to a student of outstanding promise.</td>
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<tr>
<td>Sam Farber Fellowship</td>
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</tr>
<tr>
<td>Marc Hannah Fellowship</td>
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</tr>
<tr>
<td>Debbie Lo Fellowship</td>
<td>to a student of outstanding promise.</td>
</tr>
<tr>
<td>Rob Pew Fellowship</td>
<td>to a student of outstanding promise.</td>
</tr>
<tr>
<td>Sylver Consulting Fellowship</td>
<td>to a student of outstanding promise.</td>
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</table>

“To a student of outstanding promise”
MDes + MBA

India Immersion Program

Senior Consultant at Doblin

Fellowship:

$0
On some level it makes me hate the school

Why didn’t I get that? I’m a better designer!

It makes me mad when I get emails asking to help around the school. Why would I, when they didn’t help me?

2010 alumni survey

<table>
<thead>
<tr>
<th>Total respondents</th>
<th>128</th>
</tr>
</thead>
<tbody>
<tr>
<td>Response rate</td>
<td>8.5%</td>
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WHAT IS HAPPENING NOW

- Subjective fellowships
- High borrowing rate
- Cogs in a machine

6.8%

$132,958

$ 183,610
- Subjective fellowships
- High borrowing rate
- Cogs in a machine
WHY IT MATTERS

- Students apply to a lot of different schools
- Difficult to fill M. Des program
“It’s almost impossible to attract enough students for the M. Des program.”

- Anonymous
  Faculty, Institute of Design
IIT Institute of Design

STUDENTS

SCHOOL

ALUMNI

COMPANIES
GIVE

- Some contribution to the school that helped them get to where they are
- Career advice, networking opportunities

GET

- A gratuity payment
- A structured channel for alumni to engage with ID
- Annual thank you event for funding alumni – a chance to mingle with other alumni from previous generations
GIVE

• Generous contributions

GET

• Chance to provide students with a ‘Skills List’

• Run a short class

• ‘Risky’ briefs done by students

• Executive education

• Graduates who are job ready – reduction in training time and money

• Advertising of their philanthropy
GIVE

• A platform for the pool to exist + board of faculty and students to manage it
• Publish yearly salary data to help students make an informed choice
• A transparent model of how much money is coming in and being given out from the pool

GET

• Better qualified, less stressed and happier graduates
• Increased recruitment
STUDENTS

GIVE

• A small fee
• Do research on preferred companies and roles upon receiving ID admission letter

GET

• An interest free loan of $25,000 per semester
• On track to acquiring required skills for dream job
• Chance to work on real world projects
THANK YOU