



Graduate Programs in

# Management Science and Analytics

STUART SCHOOL OF BUSINESS AT ILLINOIS TECH

## Master the Analytical and Quantitative Skills to Solve Complex Business Challenges

The **Master of Science and Ph.D. programs in Management Science and Analytics** at Stuart School of Business teach students to successfully analyze business problems and devise innovative solutions. With knowledge and demonstrated skills in the application of quantitative methods, analytical tools, and computer models for decision making, graduates can successfully maneuver the fields of business, management, and finance.

The master's program is ideal for students who are interested in management science but not inclined to pursue a doctoral program.

The doctoral program offers a more advanced and comprehensive exposure to quantitative methods, analytical tools, and computer models and how to apply them in any aspect of business.

Through Illinois Tech's one-of-a-kind **Elevate** program, students are guaranteed hands-on experiences such as virtual and in-person internships, mentoring, and personalized academic and career advising.

The Stuart M.S. and Ph.D. in Management Science and Analytics programs are **STEM-designated**. International graduates are eligible to apply for an extension for Optional Practical Training to stay and work in the United States for up to three years after graduation.

## Scholarships

**M.S. in Management Science and Analytics** students are eligible to apply for the Chicago Talent Pipeline Scholarship (domestic students) or Stuart School of Business Dean's Scholarship (international students). Each awards **up to \$14,000** for the degree program.

**Ph.D. in Management Science and Analytics** students are eligible to apply for the Stuart Doctoral Scholarship.

## Program Snapshots

### M.S. in Management Science and Analytics

The Stuart Master of Science in Management Science and Analytics is **ranked #17 in the U.S.** among the best master's of management programs by *TFE Times* (2023).

Students develop the skills and knowledge they need to be successful in mid-level careers as business analysts, data managers, and directors.

#### Curriculum

4 core courses | 4 specialization courses | 3 elective courses  
33 total credit hours

#### Core Courses:

- Mathematics for Management Science I and II
- Statistics for Management Science I and II

**Concentrations:** Quantitative Finance or Analytics

### Ph.D. in Management Science and Analytics

**Concentrations:** Quantitative Finance or Analytics

This program, which can be pursued either full-time or part-time, prepares students and working professionals for careers in academia as well as executive and management positions in business, government, and consulting sectors.

The Ph.D. program emphasizes both analysis and synthesis. Through rigorous dissertation work, students will learn approaches for how to structure a business problem, gather data when appropriate, and generate solutions with confidence.

The program's goal is to facilitate the contribution of new knowledge to the field of business through applied research that addresses important problems in finance and business analytics.

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## Faculty Spotlights

### Siva K. Balasubramanian

Associate Dean, Stuart School of Business  
Program Director, Management Science and Analytics  
Harold L. Stuart Endowed Chair in Business  
Professor of Marketing  
M.B.A. Marketing, Osmania University  
Ph.D. Marketing, State University of New York at Buffalo

Balasubramanian's research interests focus on artificial intelligence, social media, marketing communications (with an emphasis on product placements and public policy issues), diffusion of new product innovations, and advanced research/measurement tools in marketing.

### Haizhi Wang

Professor of Finance  
Ph.D., Rensselaer Polytechnic Institute, Finance

Wang's research focuses on corporate finance, financial institutions, and entrepreneurial finance. He also works on interdisciplinary research projects linking finance to strategic management. The Federal Deposit Insurance Corporation (FDIC), Kauffman Foundation, and Berkley Research Center of the Stern School of Business have provided funding for his research.

### Smriti Anand

Professor of Management  
M.S. Electrical Engineering, University of Illinois at Chicago  
M.B.A., Northwestern University  
Ph.D. Business Administration, University of Illinois at Chicago

Anand's research interests include leadership, diversity, and non-traditional work arrangements (i-deals) with particular focus on multi-level and cross-cultural frameworks.

### Ricky Cooper

Program Director, M.S. and Ph.D. in Finance, M.S. in Financial Economics  
Associate Professor of Finance  
M.B.A. and Ph.D., Finance, Vanderbilt University

Cooper's career includes executive positions with State Street Global Advisors, Harris Investment Management, and Xambala, Inc., as well as ownership of his own investment company. In addition to Illinois Tech, he has taught all aspects of investments, financial theory, and advanced portfolio management at Wayne State, Harvard, and Vanderbilt universities.

## Research Activities

Research opportunities at Stuart allow students to work alongside faculty experts and gain relevant cross-disciplinary experience that prepares them to be business innovators. The following are just a few examples of the types of research available to Ph.D. students at Stuart.

- Deregulation and privatization of energy markets
- New product research (derivative products for the insurance industry, the development of contracts relating to weather, rainfall, and industrial pollution)
- Risk management (the application of Value at Risk methodology to quantify market risk exposure, the development of new techniques to measure credit exposure)
- Investment and trading (new developments in portfolio selection, financial forecasting, and valuation analysis)
- Design of quality systems, forecasting, materials management, scheduling, information systems, manufacturing strategy, and optimization
- How to model and solve non-linear complex decision problems that can be applied to many functional areas
- The application of quality-management principles to systematic trading and investment

## Admission Requirements

- Minimum cumulative undergraduate grade-point average of 3.0 on a 4.0 scale.
- Résumé
- Professional statement (Statement of purpose)
- Official TOEFL or IELTS score, if required
- **No GMAT or GRE scores required**

Coursework in both programs must begin in the fall semester. Spring admissions are not offered.

## Contact

For questions regarding the program, admission requirements, or to schedule a meeting, contact Stuart's Director of Recruitment and Enrollment Strategy **Brian Albertsen** at [StuartAdmission@Stuart.IIT.edu](mailto:StuartAdmission@Stuart.IIT.edu) or 312.906.4842.

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