

**FUNDRAISING HIGHLIGHTS**

Harvard Medical School counts on a generous philanthropic community whose support helps people throughout the world live longer, healthier lives.

The School's circle of supporters—made up of more than 3,800 alumni, board members, volunteers, faculty, staff, foundations, corporations and friends—gave more than \$123 million in fiscal year 2016 to support the School's four priorities: education, discovery, service and leadership. These generous gifts support *The World Is Waiting: The Campaign for Harvard Medicine*, a transformative \$750 million fundraising initiative that has raised more than \$584 million, representing 78 percent of our goal as of June 30, 2016.

In education, these gifts are making it possible for us to continue to attract and accept the best and brightest students, regardless of their ability to pay; to create modern, sophisticated spaces for teaching and learning; and to expand our postgraduate and external and global education programs. In the area of discovery, philanthropy propels the largest biomedical research engine in the world—from rethinking the basic and clinical science needed to discover, develop and deliver better drugs to advancing pathbreaking investigations in the areas of biochemistry, biomedical informatics, cell biology, genetics, immunology, molecular pharmacology, neurobiology, systems biology and therapeutic science.

HMS service initiatives are being amplified through gifts that are helping us strengthen and transform health systems in the U.S. and abroad, including revamping primary care practice and education, shaping policies, and addressing diseases and injuries for those living in extreme poverty. Finally, in the area of leadership, discretionary gifts provide the School with the ability to act swiftly on unanticipated opportunities and the flexibility to invest in the innovative ideas that have the greatest potential to improve human health.

Learn more about the impact of philanthropy through the School's Honor Roll of Donors at: [hms.harvard.edu/honor-roll](http://hms.harvard.edu/honor-roll).

**BY THE NUMBERS**

*As of September 2016*

Total faculty **11,366** | Tenured and tenure-track faculty on campus in 10 preclinical departments **176** | Voting faculty on campus and at affiliates **5,813** | Full-time faculty on campus and at affiliates **9,332**

Nobel Prizes (cumulative) Physiology or Medicine, Peace: **9** prizes, **15** recipients | National Academy of Sciences members (current) **69** | National Academy of Medicine members (current) **151** | Howard Hughes Medical Institute investigators (current) **34**

Total students: MD **723** | PhD **848** (841 HMS, 7 HSDM) | MD-PhD students **171**: basic sciences **156**, social sciences **15** (total included in MD and PhD counts) | DMD **140** | MMSc **147** (96 HMS, 51 HSDM) | MBE **36** | MBMI **10** | DMSc **27** | Trainees (residents and postdoctoral fellows) **8,861**

MD applicants **7,069** | Admitted **235** (3.3%) | MD entering 2016 **165** (includes **14** MD-PhD students) | Men **81** (49%) | Women **84** (51%) | Underrepresented in medicine (African-American, Hispanic, Mexican-American, Native American) **27** (16%) | Asian **59** (36%)

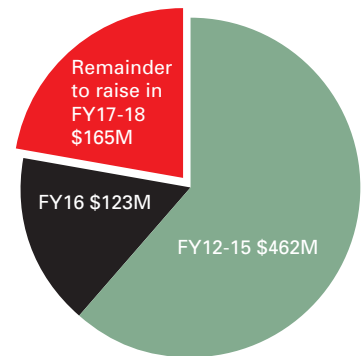
Entering 2016: PhD **170** (167 HMS, 3 HSDM) | DMD **36** | MMSc **68** (50 HMS, 18 HSDM) | MBE **25** | MBMI **10** | DMSc **7**

Additional joint degree programs: MD-MBA; MD-MPH; MD-MPP

Medical school living alumni: **9,961** (MD and MMSc degrees)

**THE WORLD IS WAITING: THE CAMPAIGN FOR HARVARD MEDICINE**

Fundraising progress to date:



**COLLABORATIONS ACROSS HARVARD**

- Broad Institute of Harvard and MIT
- Harvard Catalyst | The Harvard Clinical and Translational Science Center
- Harvard Stem Cell Institute
- Wyss Institute for Biologically Inspired Engineering

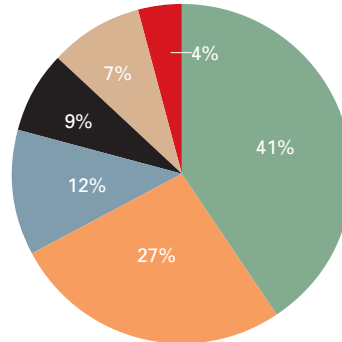
**AFFILIATED HMS HOSPITALS AND RESEARCH INSTITUTIONS**

- Beth Israel Deaconess Medical Center
- Boston Children's Hospital
- Brigham and Women's Hospital
- Cambridge Health Alliance
- Dana-Farber Cancer Institute
- Harvard Pilgrim Health Care Institute
- Hebrew SeniorLife
- Joslin Diabetes Center
- Judge Baker Children's Center
- Massachusetts Eye and Ear | Schepens Eye Research Institute
- Massachusetts General Hospital
- McLean Hospital
- Mount Auburn Hospital
- Spaulding Rehabilitation Network
- VA Boston Healthcare System

**FY 2016 OPERATING REVENUE**

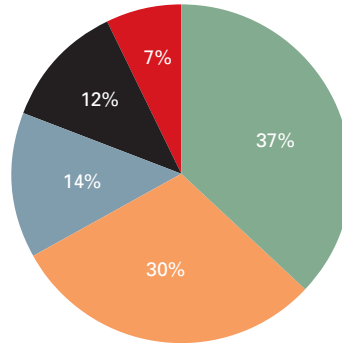
■ Research grants and contracts	\$271,496,784	41%
■ Endowment distribution for operations	\$176,661,620	27%
■ Other revenues*	\$76,889,670	12%
■ Gifts for current use	\$57,234,798	9%
■ Rental income	\$49,692,942	7%
■ Tuition (net)	\$24,217,829	4%
<b>Total</b>	<b>\$656,193,643</b>	

\* Includes continuing medical education, publications, service income and royalties



**FY 2016 OPERATING EXPENSES**

■ Personnel costs	\$257,052,862	37%
■ Supplies and other expenses	\$204,750,884	30%
■ Research subcontracts and affiliates	\$97,559,528	14%
■ Plant operations and interest	\$84,145,024	12%
■ Depreciation	\$48,727,887	7%
<b>Total</b>	<b>\$692,236,185</b>	



**FINANCIAL REPORT**

This past year, Harvard Medical School achieved remarkable progress in advancing its academic and scientific mission while continuing the work of improving its financial situation. Promising new investments continued in FY16, including greater educational and research opportunities created through the Office for External Education and the launch of the Department of Biomedical Informatics. HMS continues to invest in recruiting the world’s most talented faculty—with new hires in biological chemistry and molecular pharmacology, biomedical informatics and neurobiology and several searches in progress. Members of the inaugural class in the redesigned medical education curriculum, Pathways, completed their

first year of coursework to prepare for clerkships in their second year. Also, the School leadership, our hospital partners and the University Provost plan to co-invest in the creation of a cryo-electron microscopy facility on the Quad in order to offer our faculty access to a world-class imaging resource.

We continue to expand support for information technology through a bold, multiyear investment that will reshape the School’s IT foundation, streamline service and create a more sustainable IT environment to support our medical curriculum and biomedical research. Much of this continued investment is possible because of donors’ generous gifts and pledges that allow HMS to pursue its strategic priorities. These funds are

enabling us to educate future leaders, advance science for the benefit of all and maintain our reputation as the leading academic medical center in the world.

Keeping our strategic priorities in mind, HMS has a number of key initiatives underway to realize cost savings and increase School revenues. We are currently reviewing all administrative and academic units with a careful eye toward preserving all that makes HMS great. We believe we can gain substantial efficiencies in many areas, from facilities management and planning to increasing revenue from new and exciting academic programs. We will continue on our strategic path toward financial health by making adjustments in these areas. HMS is unwavering in the pursuit of its

academic and scientific mission and will continue to invest in areas that most benefit faculty and students.

In summary, HMS ended FY16 with a \$36.0 million operating deficit, compared to \$31.8 million in 2015. In FY16, operating revenues totaled \$656 million, an increase of \$40 million compared to the previous year. Revenue growth was led by robust research activity resulting in an increase in grants of 9 percent. Total operating expenses in FY16 increased by \$44 million, or 7 percent, to \$692 million, mainly attributable to the growth in sponsored research activity. As we begin FY17, we are optimistic that the good work of the last several years will continue to improve the School’s financial outlook.

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