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## Cash is the crop college presidents cultivate

By Liz Bowie and Stephen Kiehl

November 16, 2008

After eight years of raising money at the furious pace of \$1 million a day, [Johns Hopkins University](#) President William R. Brody decided it was time for a break. He had raised billions for Hopkins, and said he didn't have the energy for another major campaign.

Last week, Hopkins announced Brody's replacement, University of Pennsylvania provost Ronald J. Daniels, who says he loves fundraising. It's a good thing, too: University presidents spend up to 50 percent of their time raising money. They make personal contacts, take donors to lunch and dinner and host them at athletic events.

"Going to a lot of events, it's tiring," Brody told *The Baltimore Sun* when he decided to step down. "You'd like to have more evenings at home."

Presidents of colleges and universities at all levels devote themselves to seeking money. But at major research universities, the expectations are enormous: Brody has raised \$3.2 billion in his last eight years at Hopkins. In 2007, the university had the nation's fourth-highest level of annual giving - \$430 million.

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Building and nurturing relationships is essential. And while development staffs identify prospective donors and lay out the benefits, presidents are involved at every step.

"This is not a one-shot thing," said Joan Develin Coley, president of McDaniel College in Westminster. "You don't go out and say, 'Can I have a million dollars?' It is done over a long period of time with many meetings, lunches, getting in touch, dropping notes and really helping the donor or prospective donor see how his or her wishes might in fact coincide with some plans that the college has."

So far, McDaniel has raised \$61 million toward a \$65 million capital campaign for faculty support and a new residence hall and fitness center, but Coley wants to exceed that goal before the campaign ends next year. She said in a tough economic climate, donors are not saying no, but they are taking a wait-and-see approach.

"Is this the economy I hoped for in our last 14 months? Absolutely not,"


she said. "But my hope is the economy will settle a bit ... and once it settles, people will be a little more willing to make some long-term plans and commitments."

The days are over when hundreds of millions of dollars easily poured into colleges and universities, allowing them to bulk up their endowments, construct new buildings and offer more generous financial aid to middle-class students. Presidents say their task may have grown more difficult but is not impossible during these hard times.

What makes a difference, said William G. Durden, president of Dickinson College in Pennsylvania, is "how well a president tells the story of the place of higher education in a person's life, intellectually and emotionally." He said that gifts and pledges to the college's annual fund are up this fall. Durden believes that in tumultuous times some alumni think about what they have valued in life and decide to give.

On the other hand, presidents said they have to approach donors with caution and sensitivity because many people have suffered financially. "This is going to be very, very

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challenging," Durden said, and colleges need to be self-disciplined, know exactly what their message will be. Some colleges in the midst of capital campaigns may have to extend them to meet goals.

"Most colleges are facing gale force winds and high seas," said David Warren, president of the National Association of Independent Colleges and Universities. "Presidents will be facing difficult choices, particularly if they hope to maintain financial aid for middle-income students."

Sanford J. Ungar, president of Goucher College in Towson, said the economic climate has resulted in some smaller gifts than expected because "assets are just not worth what they were six months ago."

The college is tightening its belt as well. Senior staff members have been asked to reduce spending in their departments by 10 percent, according to an e-mail Ungar sent to Goucher faculty and staff last month. No layoffs or furloughs are planned - an indication of colleges' emphasis on faculty and students in tight times.

Many other colleges are sending e-mails and letters to parents and alumni describing the impact of the downturn and cost-cutting responses. Most colleges will make preserving financial aid and keeping faculty priorities.

Fortunately for colleges, the past 20 years of fundraising shows that higher education is somewhat insulated from the ups and downs of the economy. While giving dips somewhat during a recession, the dip is not drastic, according to data from the Council for Aid to Education.

Fundraising is often intertwined with other duties.

Freeman A. Hrabowski III, president of the University of Maryland, Baltimore County, and a mathematician by training, said it's hard to untangle the time he spends on fundraising from other aspects of his job. He said "friend-raising" - building relationships with individuals, companies and research institutes that can benefit the university by hiring students or creating programs on campus - often leads to fundraising.

"It's not going out asking for money. It's thinking about what does the university bring to the table," Hrabowski said, moments after meeting with an alumnus who had started his own company and was looking to hire UMBC students and make a donation.

Colleges must be very attentive to building relationships with their alumnus, even as they graduate, Warren said, because "out of that base will come a person who will be able to give \$1 million and then \$10 million." Indeed, women's colleges have traditionally suffered in fundraising because they did not emphasize those ties, said Mary Pat Seurkamp, president of the all-women's College of Notre Dame of Maryland.

She has tried to change that by inviting alumnae to campus and traveling the country to meet them. She also said graduates of women's colleges tend to direct their attention toward their communities and their children's schools. "We've got to figure out how we capture their attention and keep them connected to us so they understand what a difference they can make," Seurkamp said.

College presidents need to enjoy fundraising because they spend so much time at it. That doesn't mean it's easy. In a 2005 survey by *The Chronicle of Higher Education*, presidents identified the task as one of their greatest challenges.

They also said they had felt unprepared for it when they started their jobs. But in interviews this week, not a single president complained about raising money.

"It aggravates me that people sometimes refer to college and university presidents as glorified fundraisers, as if this were some demeaning activity that intellectual leaders should not stoop to," said Goucher's Ungar. "It's not a horrible thing at all. It's a horrible thing."

More and more presidents are being chosen for their skills in fundraising. Having a sense of humor and the gift of gab are valuable assets, said Warren, head of the private college association and a former president of Ohio Wesleyan.

UMBC is in the midst of a \$100 million capital campaign. So far, it has raised \$94 million. Greg Simmons, the university's interim vice president for institutional advancement, said cultivating relationships and helping high-end donors realize that their vision can become something substantive is key.

So are the well-timed efforts of a charismatic president like Hrabowski. "Freeman's an extraordinary fundraiser," Simmons said. "He can start, he can do middle relief, or he can close. ... But there are huge expectations."

Hopkins' new president has a similarly good track record, a skill he will need if he is to keep Hopkins at its current fundraising pace. As dean of the Toronto law school, he reached out to alumni in new ways to raise money, creating symposiums and magazines to connect them to the school, increasing the school's endowment from \$1 million to \$57 million over 10 years. As provost of the University of Pennsylvania, he has been known



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as a gifted fundraiser for the school's capital campaign.

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"Universities have to continue to make the case for higher education," Daniels said Tuesday when he was introduced at Hopkins. Asked if he enjoyed raising money, he said, without hesitation, "I love it."

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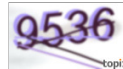


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