

# James R. Hodge Hall Naming Ceremony

Remarks of Michael A. McRobbie

President, Indiana University

Waller Courtyard

Godfrey Graduate and Executive Education Center

Kelley School of Business

Friday, March 20, 2012

2:00 p.m.

## 1. INTRODUCTION

On his visit to America in the early 1830s, soon after the founding of Indiana University, Alexis de Tocqueville, that remarkably astute observer of our burgeoning democracy, found himself impressed by the spirit of volunteerism he witnessed in America, and by the way in which citizens worked together for the common good.

He wrote in his renowned book, *Democracy in America*, that:

“...I have often seen Americans make great and real sacrifices to the public welfare; and have remarked a hundred instances in which they hardly ever failed to lend faithful support to each other.”<sup>1</sup>

Today we celebrate that same spirit of generosity, commitment, and partnership as we gather to officially name the Hodge Hall Undergraduate Center at the Indiana University Kelley School of Business and to express our thanks to James Hodge for the “great and real sacrifice” he has made for the public welfare.

---

<sup>1</sup> Alexis de Tocqueville, *Democracy in America*, Volume 2, (Henry Reeve, trans.), (Longmans, Green & Co. 1875), p. 97.

This spirit of generous and faithful support has helped to make the American system of higher education the best in the world. It has also left an indelible mark on Indiana University.

Names like Simon, Lilly, Kelley, DeVault, and Showalter are forever woven into the philanthropic fabric of this great university.

With Jim Hodge's generous gift of \$15 million, which will be used for the expansion and renovation of the Kelley School's undergraduate facilities—and with the naming of that facility in his honor—the Hodge family name joins their distinguished ranks.

Jim's generosity has inspired—and will continue to inspire—many others to lend their enthusiastic and energetic support to the vision we share for the school's future.

## 2. LEADING BY EXAMPLE

In *Democracy in America*, de Tocqueville also writes:

"In the United States, as soon as several inhabitants have taken up an opinion or an idea they wish to promote in society, they seek each other out and unite together once they have made contact. From that moment, they are no longer isolated but have become a power seen from afar whose activities serve as an example and whose words are heeded."<sup>2</sup>

By making this generous gift to the Kelley School of Business, Jim Hodge has taken up an idea that he wishes to promote: that there is great value in a quality business education that gives students the skills they need to succeed and instills in them the values and principles that will guide them in their careers and in their lives.

---

<sup>2</sup> Alexis De Tocqueville, Democracy in America: And Two Essays on America, Penguin Classics, (Gerald E. Bevan, Isaac Kramnick, trans.), Penguin, 2003, p. 599.

Jim's magnanimous gift to the school was made in 2009. At that time, he wished to remain anonymous, but he has since agreed to allow the university to publicize his generous gift.

And Jim's generosity has subsequently inspired many others to unite in support of the undergraduate expansion and renovation campaign. To borrow from the campaign slogan, they have said "count us in," and they have joined together to become a "power seen from afar."

In January, we announced a remarkable gift of \$33 million from the Lilly Endowment that will be instrumental in this expansion and renovation project.

For many years, the generous support of the Lilly Endowment has been vital to Indiana University's excellence, and it remains crucial to our mission.

A number of members of the Seger family are with us today. The Segers have graduated three generations from IU and the Kelley School—and the family has made a generous donation of \$1.6 million in support of the undergraduate expansion and renovation project.

Generous corporate partners, many of whom are among the top employers of Kelley School graduates, have provided gifts to the campaign ranging from \$100,000 to \$1 million.

Alumni chapters and many individual alumni and friends around the world have likewise been inspired to make generous donations.

All of them share Jim's strong commitment to helping to ensure the continued success of the Kelley School of Business.

Altogether, the \$60 million transformation of the Kelley School undergraduate facilities will be completed without a single dollar of taxpayer or student tuition support. Let me stress that again. Not a single dollar of taxpayer or student tuition support! This is a testament to what Tocqueville observed nearly 180 years ago in America, and it is a sign of the overwhelming generosity of our supporters.

### 3. THE KELLEY SCHOOL OF BUSINESS

The names Ed Kelley, for whom the School of Business is, of course, named, and Bill Godfrey, in whose honor the Graduate and Executive Education Center is named, bring to mind the truly global excellence concentrated within the Kelley School of Business.

We think of world-class programs that have been ranked among the best in the nation by such definitive publications as *US News and World Report*, *The Princeton Review*, the *Wall Street Journal*, and *Money* magazine.

In fact, just last week, we saw the school improve its already strong ranking in *Bloomberg Business Week* magazine.

The Kelley School has become synonymous with excellence at Indiana University and throughout the world because of the generosity of alumni like Jim Hodge, because of the work of the school's outstanding faculty, and because of the tradition of exceptional leadership—which continues under Dean Dan Smith.

This history of strong and committed leadership by the school's administrators and faculty has continued to produce impressive results. The success of any business school is ultimately measured by the success of its alumni, and among the ranks of the Kelley School's undergraduate and graduate degree holders are hundreds of CEOs and distinguished local, state, national, and international business leaders like the one we celebrate today.

## 5. JAMES R. HOGDE: AMBASSADOR FOR THE KELLEY SCHOOL

Jim Hodge grew up in Marion, Indiana and graduated from IU with a B.S. in Finance from the Kelley School in 1974.

His career has been one that has served as a model for subsequent generations of Kelley School students.

He joined the Permal Group, a global investment management firm, in 1987, and today serves as its President and Chief Investment Officer. Before joining the Permal Group, Jim held a number of positions, including as Director of Cost Accounting for the New York Stock Exchange and as the Controller of Bioelectron, Inc., a privately held medical products company.

For decades, he has been deeply committed to serving Indiana University and the Kelley School of Business, not only through philanthropy, but also by sharing his time and expertise as a member of the school's Dean's Advisory Council and as one of the school's greatest ambassadors.

## 6. CONCLUSION

On behalf of Indiana University, I would like to express how deeply grateful we are to Jim Hodge for his extraordinary generosity.

Your generosity will touch the lives of countless students, faculty, and staff; it will transform the undergraduate experience in the Kelley School of Business; and it help Indiana University to continue to thrive for generations to come.