

“The Lilly Endowment: Astonishing Generosity, Inestimable Impact”

Kelley School of Business/Lilly Endowment Gift Announcement

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ADVANCING EDUCATION THROUGH ASTONISHING GENEROSITY

In 1902, Frederic de Martens, the distinguished Russian writer on international law, wrote that all who are “acquainted with the history of American universities must [be] struck [by]... the astonishing generosity with which Americans come forward to advance the cause of national education.”<sup>1</sup>

More than 100 years later, this spirit of “astonishing generosity,” which helped to make our system of higher education the best in the world, continues.

And this is certainly true at Indiana University.

Nowhere is this generosity more visible—nor is its impact on our mission more broadly experienced—than in the work of our partners at the Lilly Endowment, an organization which, year-after-year, provides wide-ranging and generous philanthropic support throughout the State of Indiana and beyond.

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<sup>1</sup> F. de Martens, “A Russian’s Impressions of America,” *The Independent*, Volume 54, Issues 2809-2821, (The Independent Publications, incorporated, 1902), p. 2873.

Today, we celebrate the latest example of “astounding generosity” from the Endowment.

It is my great pleasure and privilege to announce a remarkable gift of \$33 million from the Lilly Endowment to the Kelley School of Business.

This generous gift will go toward the school’s Undergraduate Building Expansion and Renovation Campaign and will be used for a long-planned and much-needed expansion and renovation of the original building.

This major commitment of \$33 million by the Lilly Endowment will complement a number of other private gifts, including a \$15 million gift by alumnus James R. Hodge, for whom the expanded building will be named.

Altogether, the \$60 million transformation of the Kelley School undergraduate facilities will be completed without a single dollar of taxpayer or student tuition support—another sign of the overwhelming generosity of our supporters.

When it was dedicated in 1967, the *Daily Student* called the new building “the finest physical plant for a school of business to be found in the country,”<sup>2</sup> noting that “swivel chairs and typewriters” were in place for its dedication.

Today, nearly five decades after its construction, the facility is out-of-date. It is an older facility by far than those of any of the Kelley School’s major competitors. It is also overcrowded. In fact, the Kelley School turns away hundreds of qualified students each year because we simply have no room for them.

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<sup>2</sup> *Daily Student*, November 12, 1966, as quoted in Thomas D. Clark, Indiana University: Midwestern Pioneer, Vol. III, Years of Fulfillment, (Indiana University Press, 1977), p. 621.

Although the typewriters have long since been replaced by computers, the building's configuration and room design limit our ability to incorporate new technologies.

This will not be the case in the renovated and expanded undergraduate building. Cutting-edge technologies will allow our undergraduate students to engage with business and community leaders around the world.

And rather than old-fashioned desk chairs, the new building's classrooms will feature modern, flexible seating specifically designed to facilitate collaboration.

In the rear corners of each of the building's twenty new classrooms, students will find workspaces equipped with video monitors that allow them not only to collaborate with each other, but also with students and faculty around the world. These forty high-tech conference tables will encourage extensive after-hours use of the classrooms by students.

In the open areas of the new building, students will be able to meet between classes and on evenings and weekends to work together on projects. In these open areas, students will also have access to conference tables that are equipped with state-of-the-art technologies.

The new building's classrooms and open spaces will be buzzing with student activity at all hours, seven days a week.

Construction on the building's expansion will begin this spring. Once the expansion is complete, undergraduate classes will meet in the newly-constructed space, which will allow for renovation of the existing building—one floor at a time.

This gift from the Lilly Endowment is an affirmation of the outstanding work done by the faculty and staff of the Kelley School as they seek to transform lives, organizations, and communities through education and research.

### THE LILLY ENDOWMENT'S INVALUABLE SUPPORT

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

Let me mention just a few examples of the Lilly Endowment's generous support from the past decade.

The Endowment has supported the Pervasive Technology Laboratories with grants totaling \$45 million.

It has also supported the IU School of Medicine's Indiana Genomics Initiative with grants totaling \$155 million.

The Metabolomics and Cytomics Initiative received a gift of \$53 million from the Endowment in 2004.

Also in 2004, the Endowment gave Indiana University a generous grant of \$26 million as part of an initiative designed to attract intellectual capital to the State of Indiana.

We celebrated two extremely generous gifts on the same day in December 2007: one of \$25 million to support faculty recruitment at the Maurer School of Law, and one of \$44 million to the Jacobs School of Music. As most of you know, the new Jacobs School of Music Studio Building is currently under construction on Third Street.

IU's Center on Philanthropy received a \$40 million Lilly Endowment grant and the Indiana Physician Scientist Initiative at the IU School of Medicine benefitted from a \$60 million grant from the Endowment.

Since 2000, the Endowment has given \$775 million in grants and gifts to Indiana University.

Such generosity truly can be described as "astonishing" in scale, scope, and vision. It has been nothing short of transformative for higher education, for the university, and for the state.

On behalf of Indiana University, I express our deepest gratitude to the Lilly Endowment through Vice President Sara Cobb, from whom you will hear in a moment, for this extraordinarily generous gift. We are deeply grateful to you for your unwavering support of IU that has, over the decades, been so crucial to us.

I also extend special thanks and congratulations, of course, to the Kelley School's Dean Dan Smith. His vision for the Kelley School has been instrumental in today's announcement, and we are all confident that his superb and dynamic leadership will ensure the school's continued success.

On behalf of the entire Indiana University community, let me say again to our friends at the Lilly Endowment that we continue to be "struck by your astonishing generosity."

We are deeply grateful for your tireless efforts, which serve to improve the human condition, fill the world with knowledge, and create new possibilities.

Thank you very much.