

## **Friends Indeed**

*By Mark Miester*

The A. B. Freeman School of Business was founded in 1914 by a group of dedicated, forward-thinking civic leaders who recognized the value of business training in the rapidly evolving world. Today, almost 90 years later, the Freeman School continues to rely on an active business community for steering and support. The Business School Council, the Freeman School's 50-member advisory board, helps ensure that the school's curriculum and programs remain practical, applicable and focused on the issues that most affect business. While alumni comprise the majority of those who support the Freeman School, the contributions of local business people and corporations have always been essential to the success of the school. Many of the school's greatest supporters were not graduates.

A. B. Freeman was not a Tulane graduate, nor were Stephen Goldring or Malcolm Woldenberg. They were New Orleans businessmen who recognized the value of Tulane and the Freeman School to the city they chose to build their careers. Yet the three are among the Freeman School's and Tulane's most generous

supporters and their children and grandchildren, many of whom grew up to attend Tulane, continue their support.

Today, the gifts of business people, corporations and philanthropic foundations in the community comprise an essential part of the Freeman School's budget. Without the support of these dedicated friends, Goldring/Woldenberg Hall II would not have been possible.

Why do these members of the business community support the Freeman School? Their reasons vary as greatly as the individuals themselves. New Orleans native Edgar A. G. "Pepper" Bright Jr., chairman of Standard Mortgage Corp. and a member of the Business School Council, is an alumnus of Yale University, yet he owes a special debt to the Freeman School. "I went to Yale and had a little trouble getting finished," he explains. "I came back to Tulane and took some courses at the business school which not only got me back into Yale but made it much easier."

Bright never forgot his debt to Tulane's College of Business and Commerce. Since joining the Business School Council in 1970, he's been one of the New Orleans business community's most dedicated supporters of the Freeman School. "Freeman is a magnificent school, and I think it gets better all the time," Bright says. "Dean McFarland has done a fantastic job, and I think the

idea of spreading out internationally and into Texas with the EMBA makes a lot of sense.”

Harold Judell is an alumnus of Tulane Law School, but his allegiances lie in business and with the Freeman School. “I have been involved in the oil business, the hotel business and some real estate business, so my interests are basically business,” says Judell, whose firm, Foley & Judell, deals primarily with the preparation and approval of tax exempt bonds.

“The Freeman School provides a lot of benefits to the community, particularly in the area of finance,” Judell says. “I’ve attended many interesting symposiums and I have a particular interest in Burkenroad Reports and its equity research program.

“The new building is really going to add a lot to the business school,” he adds. “We have to keep up with our competition in the business world, and the Freeman School has to keep up with its competition in the business school world. We’ve got to have the finest school possible to continue to improve our rankings. It’s that simple.”

Carroll Suggs doesn’t miss a beat when asked the reason for her support of the Freeman School. “Oh, because I think it’s wonderful,” she says. “I think the leadership Dean McFarland has brought to the Freeman School is without peer. It’s extraordinary. He has reached out into the community and brought people in to

involve them in the many projects he's doing in a very positive way. He asks members of the business community to teach in programs so that students from all over the world can get a feel for what's here in New Orleans and Louisiana.”

One of Dean McFarland's initiatives was to bring in executives from the Business School Council to teach in the MBA, PMBA and EMBA programs. “I never in my wildest dreams thought I'd teach anybody anything, but I've had the real pleasure of teaching some of the MBA classes with Dean McFarland,” Suggs says. “Young people from all over the world come to those classes and get to interact and network. It really brings the community together.”

Bringing in executives like Suggs, the former chairman and CEO of Petroleum Helicopters Inc., also gives those executives a first-hand view of the quality of students that Freeman attracts. “When we were doing some significant work in China, one of the interns we hired was from China,” Suggs says. “When we were doing some work in the former Soviet Union, we were in a frantic panic to find someone who was fluent in Russian but who thought in American. That's not an easy thing to do, and he was right there at Tulane. There are so many avenues of opportunity for the business community to benefit from the resources at Tulane.”

The new building, Suggs says, is a critical part of the Freeman School's evolution. "Everyone panics when you say change, but if you're not changing and growing, then you're dying," she says. "The new building and all the new projects going on at the Freeman School speak volumes for its vitality, growth and the vision of its leaders. Tulane is so wonderful and yet it's still a well-kept secret within the city. If people just took the time to learn all the wonderful things that the Freeman School does for the community, it would be a wonder if they wouldn't support it."

"Why not support a winner?" replies Alton Doody when asked why he supports the Freeman School. Doody, president of the Alton F. Doody Co., earned a PhD and taught at Ohio State University before returning to his hometown of New Orleans. "Ohio State is a national research institution and so is Tulane, so it was only natural for me to gravitate to my interest here," Doody says. "I thought enough of the Freeman School that I sent my son, Chris, there. I've been impressed with the program that Dean McFarland developed. I think it's extremely ambitious and very exemplary. I think he's identified some really important opportunities not only for the school but for higher education in general."

While the cost of the new building is considerable, Doody argues that the benefits more than justify the expense. "The cost of

doing it right versus doing it just any way is quite modest over the life of the building,” Doody says. “Yes, it’s an expensive, state-of-the-art facility, but the marginal cost of doing that is an incremental expense if you amortize it over the life of the building. It’s just not a big enough figure to do it any other way but first-class.”

### **Foundations of Success**

The support of philanthropic foundations is another crucial component in fund raising for Goldring/Woldenberg Hall II. The Freeman School recently received a \$1 million alumni challenge grant from the Kresge Foundation. Sebastian S. Kresge, founder of the S.S. Kresge retail chain, established the foundation in 1924 “to promote the well-being of mankind.” Since then, the foundation has focused primarily on brick-and-mortar projects and has adopted a policy of awarding challenge grants to provide an incentive for institutions to expand their fundraising capabilities.

The Kresge grant is an alumni challenge grant, contingent on not only alumni gifts reaching a certain dollar value, but on alumni participation reaching a certain level as well. While it’s always been true that every gift counts, in the case of the Kresge Grant it’s even more important to make a gift regardless of the size. By making even a nominal gift to the Goldring/Woldenberg Hall II

campaign, you can ensure that the Freeman School receives the full benefits of the Kresge Foundation grant.

Goldring/Woldenberg Hall II will be a showcase for new technology, from a state-of-the-art trading room suite and information systems labs to wireless access points that will enable students anywhere in the building to connect to the Freeman School network. A dedicated friend of the Freeman School who asked to remain anonymous established a \$3 million challenge grant that provides a dollar-for-dollar match of selected gifts to fund technology and information systems. Like the Kresge grant, this technology challenge grant makes every gift that much more valuable.