

# Avron Fogelman pledges \$1.25M to University of Memphis business school

- By James Dowd
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A \$1.25 million pledge by Memphis businessman and philanthropist Avron B. Fogelman will go a long way toward attracting and producing better students at the University of Memphis, school officials announced Friday.



Avron Fogelman

And the ripple effect should generate a positive impact on the larger community for generations to come.

The donation to the [Fogelman College of Business and Economics](#) at the U of M will create the Avron B. Fogelman Center for Professional Career Development, said Dr. Rajiv Grover, dean of the business school. Terms of the deal stipulate that the school will receive \$50,000 annually for the next 20 years to fund the center, with the remaining \$250,000 as a bequest from Fogelman's estate.

The new center, which will open in the fall, will offer a variety of personal and professional development options, such as career counseling, mentoring, mock interviews and résumé workshops.

In addition, the office will sponsor career fairs and corporate field trips, and provide permanent job placement as well as assistance for students seeking part-time and summer employment.

"This will be a one-stop office for academic, extracurricular and professional advising," Grover said. "We want to populate the city with even more smart, responsible people who believe in themselves and who will work toward making this community better than ever before."

The latest development at the FCBE is in response to a rapidly changing economic and educational environment, Fogelman said Friday. The businessman's financial support, which

is designed to complement the university's classroom offerings, is both simple and revolutionary with regard to higher education.

"For too long, business schools have relied on simply disseminating technical information, but in today's world that kind of limited education is no longer adequate," Fogelman said. "It's not enough just to award diplomas. Today's graduates need training in a variety of areas in order to be competitive in a global market. That's what we're offering."

And while the immediate benefit of the new center will be for undergraduates who take advantage of its programs, Fogelman predicted that the ultimate impact will be much broader.

"We're developing an educational model here that I believe will be copied by business schools across the nation," Fogelman said. "We're producing higher-caliber students, and that translates into more qualified job candidates for local companies. Our hope is that more graduates will choose to pursue their careers in Memphis, which will improve our local workforce and enrich the community. We all win."

Retired business executive and U of M supporter Michael Sheahan praised Fogelman's generosity and encouraged other company leaders to join the campaign.

"On an immediate level, it's marvelous news for the university, but the challenge then emerges for other successful businesses to step up and also invest in these programs," Sheahan said. "The business school is amassing tremendous talent within its faculty ranks and producing tremendous talent with its graduates. This is tremendous news that should make Memphians proud."

-- James Dowd: 529-2737

## **Fogelman College of Business and Economics**

**Dean:** Rajiv Grover

**Holistic education:** Avron B. Fogelman Center for Professional Career Development will offer a variety of programs, including business ethics, career counseling, physical wellness and transition skills for becoming a professional

**Funding:** Created by \$1.25 million donation from Avron Fogelman

**Launch:** Fall 2011

**Phone:** 678-2432

**Details:** [fcbe.memphis.edu](http://fcbe.memphis.edu)

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