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B-SCHOOL NEWS

By Kerry Miller

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Hawaii Gets Donation and a New Name

An alumnus gives \$25 million. The goal: push the school into the upper ranks of B-schools

Hawaii may be one of the smallest states in the union, but that hasn't kept the dean of the [University of Hawaii's](#) business school from thinking big. This week, the university announced it had received its largest gift ever—\$25 million from real estate investor and Hawaii alumnus Jay Shidler.



GIANT LEAP. Vance Roley, dean of the newly renamed Shidler College of Business, says the gift will enable a "giant leap forward" for the school. The goal, he says, is to push the University of Hawaii's undergraduate business program into the ranks of the top 25 public business schools, and its MBA program into the top 50 overall, by 2013. It's an ambitious target, he admits—especially considering that the school doesn't even have a full-time MBA program as of yet.

Roley says the majority of the donation will be put toward "people and programs," which includes a new daytime (full-time) MBA program, a revamped China MBA program, and a Vietnam EMBA program in Ho Chi Minh City, all set for a launch in fall 2007. Ten million dollars have been earmarked for faculty endowments and about \$8.5 million is reserved for program scholarships and startup costs.

Of the \$25 million, \$15 million will be made available to the university entirely up-front, which gives the school the ability to make significant cash investments. Shidler has pledged an additional \$2 million a year for five years, \$1 million of which will be an in-kind donation to help renovate the school's facilities.

The gift coincides with the University of Hawaii's \$250 million centennial campaign, and Shidler said in an interview that he hopes his gift will provide the momentum for additional private donations to the school, which has traditionally had an international focus, particularly toward Asia. "Asia's in vogue, China's in vogue, there's a lot of things happening this decade that adds some wind to the sails of the university," Shidler said.

DONATION BONANZA. The last two years have seen a number of record-setting donations to top-tier B-schools such as [Stanford](#) (\$105 million), the [University of Michigan](#) (\$100 million), and [Carnegie Mellon](#) (\$55 million) (see BusinessWeek.com, 8/1/06, "[Nike Founder Gives \\$105 Million to Stanford](#)").

The same period has also seen a number of less-established public B-schools selling off their naming rights for smaller sums. In March, 2005, [University of California, Irvine's Graduate School of Management](#) was renamed after receiving a \$30 million gift from Hot Pockets inventor Paul Merage. In 2004, [UC San Diego](#) renamed its business school the Rady School of Management after receiving a \$30 million gift from investing billionaire Ernest Rady, and later that year, a multimillion-dollar gift of an undisclosed amount prompted [Oklahoma State University](#) officials to name the business college the

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William S. Spears School of Business, after the founder of energy management company Energy Education.

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