Reimagining Grounds
FOR THE TRANSFORMATIONAL EXPERIENCE OF THE FUTURE

UVA to Match Support for Students, Faculty
Olsson Center Celebrates 50 Years
Fairchild Honored for Teaching, Philanthropy
Spring Events at Darden
Spotlight on Scholarships

THE POWER OF PHILANTHROPY AT DARDEN
DARDEN’S CENTRAL HALLS, REIMAGINED

At the heart of Darden’s Master Plan and the upcoming capital campaign, The Commons is a visionary facility that reimagines Darden’s central space.

What started several years ago as a brainstorming session with students, staff and faculty on the future of Darden facilities has evolved into a sophisticated Master Plan that envisions the future of the Darden Grounds.

The comprehensive plan, parts of which are depicted on the cover, includes many enhancements to existing buildings, the addition of new buildings, such as a fully updated Inn and Conference Center, and the introduction of beautiful outdoor features that establish an oft-requested connection to the UVA Law School and Central Grounds.

While the Master Plan draws the blueprint for the Darden Grounds of the future, the immediate priority is to expand the School’s central space into a facility called The Commons (pictured above). “This space,” said Dean Scott Beardsley, “will bring together students — both current and prospective — faculty, alumni and distinguished guest lecturers in a centralized location on Grounds, fostering interaction and innovative thinking on all fronts.”

A key fundraising component of Darden’s forthcoming capital campaign, this grand community foyer recasts and expands the central halls of Darden and sets the stage for the School to continue offering the world’s best business education experience.

The Commons will physically join the Abbott Center, Saunders Hall and the Classroom Building in a multi-use area that encourages collaboration. Student services, including Admissions, Financial Aid and the Career Development Center, will relocate to The Commons, bringing core resources for Darden students to the heart of the Grounds. Inspiring architectural features, including a grand staircase and a 360-degree balcony overlooking the main floor, will improve connectivity and wash the space in natural light. Existing classrooms and learning team rooms will be upgraded and connected to the outdoors. Cutting-edge technology, modernized dining facilities and world-class hospitality will enhance not only the graduate student experience but also Darden Executive Education programs and school conferences and events.

Darden’s Chief Strategy Officer and Senior Associate Dean Mike Lenox sees The Commons as “the means to bring Darden to where it needs to be as we look ahead to the future. It will enable the ‘limitless freedom of the human mind,’ which is essential at the dawn of the University of Virginia’s third century and as we at Darden work to capitalize on the School’s unique position as UVA’s graduate business school.”

The vision for The Commons as a top priority of Darden’s upcoming campaign has been long in the making. The idea for the space was first conceived in response to results from a 2014 survey conducted by a consulting firm in which students, faculty and staff imagined how a learning environment could best meet the needs of the Darden community and enhance the educational experience. The survey results revealed a desire for technologically advanced and cutting-edge facilities that support collaboration and thought leadership — creatively, digitally and globally.

A list of five important issues to address via facilities emerged:

1. Create a core destination for Darden.
2. Provide connection and circulation between the multiple buildings and levels.
4. Incorporate technology into classrooms, media production and study spaces.
5. Address visibility in showcasing Darden’s many assets and enable circulation between departments.

With these five guideposts at the forefront, Robert A.M. Stern Architects created architectural plan concepts — a roadmap for Darden facilities. That same year, Beardsley began his term as the ninth dean of the School, providing additional momentum for the project. Under Beardsley’s leadership, the School also launched its Darden Worldwide strategic plan to fulfill the full potential of the School’s mission. The conceptual plans align with the Darden Worldwide priorities and will enable projected enrollment growth; modernize aging facilities to remain competitive with peers; enhance research; improve the student, faculty, staff and alumni experience; and amplify connectivity between Darden and UVA.

In 2017, the Darden School Foundation Board of Trustees and the University of Virginia Board of Visitors approved the plan for The Commons, and now Darden alumni and generous supporters have the opportunity to move the project forward to its next phase — finalized architectural plans followed by groundbreaking — through private philanthropy.

Above: The Commons will physically join the Abbott Center, Saunders Hall and the Classroom Building in a grand, multi-use area that encourages collaboration.

Dean Scott Beardsley defines the space, referred to as The Commons, as one that will “bring together students — both current and prospective — faculty, alumni and distinguished guest lecturers in a centralized location on Grounds, fostering interaction and innovative thinking on all fronts.”
A new giving initiative from the University of Virginia is now available to magnify philanthropy supporting student scholarships and faculty.

The UVA Board of Visitors recently approved two funds — the Bicentennial Scholars Fund and the Bicentennial Professors Fund — that will match donors’ gifts and help UVA attract the next generation of top scholars and faculty. The funds are available to all schools across UVA on a first-come, first-served basis, and they were created through the Strategic Investment Fund, which was established in part to support exceptional opportunities to enhance affordability and the academic experience at UVA.

The Bicentennial Scholars Fund seeks to play a crucial role in filling funding gaps and will help achieve the School’s goal to become one of the most affordable and accessible public graduate business schools in the world. In announcing the fund’s formation, UVA President Teresa Sullivan said it signaled the University’s intent to “make an excellent UVA education accessible and affordable for talented students from all backgrounds, regardless of their families’ financial situations.”

According to the resolution establishing the endowed, the board of visitors allotted $100 million toward the fund. Coupled with philanthropic giving, the fund could reach as much as $300 million.

**BICENTENNIAL PROFESSORS FUND**

If the Bicentennial Scholars Fund aims to assist top students in their paths to UVA, the Bicentennial Professors Fund seeks to ensure the world’s best professors are there once the students arrive on Grounds. In late December 2017, the UVA Board of Visitors approved the $75 million, multi-year plan, which aims to attract and retain top faculty through the formation of more than 70 endowed professorships.

While Darden’s professors are often lauded as the best in the graduate business school industry — and are a key factor in top student satisfaction rankings — the School is facing a wave of retirements. Darden has added a top-flight group of new professors in recent years who would be the envy of any business school, but the task of recruiting and retaining elite and engaging scholars with a commitment to teaching will remain a constant in coming years. Darden is currently conducting more than a dozen searches for full-time faculty as it anticipates coming retirements and seeks to expand from 70 to 80 full-time positions.

The Bicentennial Professors Fund will assist in attracting talented teachers through new endowments that help fund salaries for emerging, mid-career and veteran scholars. It will also be used to support the recruitment of graduate students and build new laboratory space.

For more information about the Bicentennial Scholars Fund and Bicentennial Professors Fund, contact Kara Ramirez Mulkins at Mulkinsk@darden.virginia.edu or +1-434-243-0834.

**Lem Lewis (MBA ’72)** has a strong history of reaching back to Darden in support of scholarship funding. When he learned that his efforts could have “twice the impact,” he took advantage of the opportunity. “The fund was very much an incentive to move my giving forward,” Lewis said of the Bicentennial Scholars Fund. “This is a wonderful vehicle to have even more impact.”

Lewis, who retired as executive vice president and CFO of Landmark Communications and remains deeply engaged in the business world through corporate boards and community work, recalls the financial assistance that enabled him to attend Darden. He said giving to support future students reminds him of the African proverb: “Tomorrow belongs to the people who prepare for it today.”

“Darden helped me to prepare for my tomorrow,” Lewis said. “By giving back, I am helping to prepare others for their tomorrows.”

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**THE BICENTENNIAL SCHOLARS FUND**

Scholarship funding is critical to attract top students to the Darden MBA program, and financial awards often play a key role when students decide which school’s offer to accept.

Darden has made impressive strides on the scholarship front in recent years — the $13.7 million in new commitments in fiscal year 2017 is a 700 percent increase from fiscal year 2015. The School’s progress has helped close the scholarship funding gap with peer schools, but the School continues to aggressively grow their scholarship offerings to attract and retain the best students.

**HOW IT WORKS**

**ANY GIFT $100K OR MORE**

- **NAMED FUND**
  - When you contribute $100,000 or more, you have the opportunity to create a named endowment awarded and recognized in perpetuity.

**UVA MATCHES 50% OF YOUR GIFT**

- **UP TO $1 MILLION**
  - When you support graduate scholarships, the University will amplify your gift with a 50-cent match on every dollar.

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- **UVA MATCHES 100% OF YOUR GIFT**
  - When you contribute $1 million or more and pay the total within three years, the University will double your gift.

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**EMERGING FACULTY**

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**SUPER MATCH 66%**

- **$3M OR MORE**
  - When you contribute $3 million or more to create a named, endowed professorship for a distinguished scholar and pay the total within five years, the University will provide $2 million in matching funds.

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LAST YEAR, Darden offered a choice for donors to designate their Annual Fund gifts to support the four areas of the School that matter most to them: scholarships, faculty excellence, global impact and area of greatest need. You responded, setting a new Annual Fund record of giving. On these pages, learn about the people and progress your generous loyalty supports.

**Olsson Center Celebrates 50 Years Blazing Trails in Business Ethics**

In 1966, Elis and Signe Olsson of West Point, Virginia, approached the leadership of the Darden School of Business with a philanthropic mission and a vision for the University of Virginia’s young — but quickly growing — graduate business school to become a leader in an emerging field. Their support resulted in the creation of the Olsson Center for Applied Ethics in the late 1960s, which continues breaking ground 50 years later. To honor the center’s contributions, Darden will hold a 50th anniversary celebration event next year. The Olssons witnessed the rise of the modern concept of big business in the 1960s, and with it, the emergence of business ethics as a corporate movement in an era of tremendous turbulence in American society.

The family believed Darden could play a leading role in improving the standards of behavior in both public and private business by making ethics a central subject of the research produced and curricula taught by business schools.

Darden responded with a major bet on thought leadership in the field by launching the Olsson Center. It was a truly trailblazing effort at the time. Business ethics as a field of academic study didn’t emerge across the United States until the 1970s, and Darden’s early commitment is another part of the School’s long history of proximity to real business practice.

“The Olsson Center is one of the defining voices shaping the conversation on business ethics in the world today, and it has been since I started in the field 30 years ago,” said Olsson Center Director Andy Wicks, the Rutledge Professor of Business Administration.

Back in the center’s earliest days, a young professor in his second year at Darden by the name of Alec Horniman stepped forward as its founding executive director. More than 50 years later, Horniman continues his work teaching ethical concepts in the classroom, to Darden students after decades forging ethics as a hallmark of the School’s curriculum.
Greg Fairchild: ‘Professor of the Year,’ Alumnus and Staunton Supporter

Professor Greg Fairchild (MBA ’92) is the rare faculty member who holds a Darden MBA. That partially explains why Fairchild is so committed to the School and its transformative curriculum — he’s experienced it on both sides of the classroom.

The commitment plays out in a variety of ways: philanthropically through spearheading conversations with Darden’s donors and giving to Darden himself, professionally in the multitude of hats he wears at the School and, perhaps most famously, within the classroom, where Fairchild has gained a reputation as a master leading the case method.

65 of Your Closest Friends

As Mathew Priest (MBA ’14) wrote in his nomination for the Frederick S. Morton Leadership Award, an honor presented to a Darden faculty member who has made the most significant contribution to the life of a student, class with Fairchild feels “like an intimate intellectual conversation amongst 65 of your closest friends, not a typical classroom.”

Priest lauded Fairchild for seeking to build deeper relationships with each of his students. “We must work with, live with and learn from people in all aspects of our life — something that is not possible without underlying relationships that allow us to fully embrace, trust, understand, love and respect those around us,” Priest said. “Greg Fairchild is a living example of this.”

MBA Professor of the Year

In addition to the Morton award, Fairchild received a so-called “genius grant” in 2007 from the John D. and Catherine T. MacArthur Foundation to support his research into the business models of successful Community Development Financial Institutions, and in January, the influential MBA publication, Poets & Quants named Fairchild the MBA Professor of the Year.

In an interview with Poets & Quants, Fairchild reflected on the unique nature of the Darden delivery model and offered a pitch to prospective students.

“I’d say that if you’re interested in a place that you knew that your professors were taking your acquisition of the knowledge they are trying to deliver in a really serious way — that it wasn’t just something that was a necessary evil, but was why they were there — then this might be a good place for you,” said Fairchild, the Isidore Horween Professor of Business Administration.

2017 Faculty Partnership Award

At the start of the academic year, Fairchild received the Faculty Partnership Award, an honor given by the Darden School Foundation to a faculty member who has partnered to support alumni events, fundraising efforts and board engagements within the past year. Fairchild, who serves as associate dean of Washington, D.C., area initiatives, was honored for leading events around the School’s successful launch in the D.C. area and for his efforts supporting Darden Reunion 2017.

Fairchild wore multiple hats during Reunion as attendee and host, leading a panel discussion on entrepreneurship for Darden’s Batten Institute for Entrepreneurship and Innovation and hosting an event at his home for his fellow Class of 1992 Reunion attendees. Fairchild’s own philanthropic efforts have earned him membership in the Darden Society and Hickory Club.

“My colleagues and I are incredibly grateful to Greg for his commitments that span well beyond the classroom into the administrative and philanthropic elements of the School,” said Executive Director of Advancement Kara Ramirez Mullins. “These types of contributions are often unsung; yet they are the ones that strategically move the needle for Darden’s programs and initiatives.”

The Olsson Center is widely respected as one of the leading institutions for business ethics research, based on a worldwide survey of business ethics scholars. After earning the ranking, Freeman touted the Olsson Center’s role positioning Darden as an early leader in the field.

“Today, Wicks, who is also director of Darden’s doctoral program, leads the Olsson Center at a time when it is working closely with Darden’s Institute for Business in Society to push the field beyond the scope of ‘business ethics’ into a larger conversation about the role business can play to benefit society.”

Each year, April brings many of Darden’s most dedicated, engaged and supportive alumni back to Grounds to celebrate each other, the School and the philanthropy that makes our success possible. This year’s events include:

26–27 April

Darden School Foundation Board of Trustees Meeting

26 April

Principal Donors Celebration Dinner

Darden will induct a record number of new Principal Donors, the School’s highest recognition for donors.

27–29 April

Darden Reunion Weekend

28 April

Darden Society Cocktail Reception at Pavilion I

The Olsson Center is widely respected as one of the leading centers in the field pushing thought leadership, not just in business ethics but in thinking about great business overall."

— Professor Andy Wicks, Director, Olsson Center
From ‘Never Left India’ to Budding Wall Street Banker, Thanks to a Scholarship

Pramod Inguva (Class of 2018) had never lived outside of India when he began applying to MBA programs. With an eye toward exposing himself to different cultures, languages and experiences and moving closer to a major financial capital, he gravitated toward the United States and, eventually, Darden.

How a Scholarship Sealed It

Inguva said the decision to attend Darden was made easier by the offer of a scholarship supported by the Darden Annual Fund.

“I’ve always known that I’d try to get into investment banking once I moved to the U.S.,” said Inguva. “While I never had a doubt about Darden’s strength in investment banking and how it would best position me to achieve my goals, I realized that a reduced financial burden would allow me to focus more on the recruitment choices I wanted rather than just try to find employment to repay student loans. The scholarship was instrumental in my decision to attend Darden and to my success in recruiting.”

Although he recalls some culture shock when first arriving on Grounds, Inguva said his transition was smoothed considerably by the welcoming nature of the Darden community.

“It took me a while to get used to the way professional and social relationships and conversations happen in the U.S., but I’ll always remember how supportive the Darden community was in helping me navigate those times,” Inguva said. “From my fellow Darden students to the faculty, everyone at the School practices an ‘assume positive intent’ policy when it comes to classroom discussions, learning team meetings, coffee chats and beyond. That mutual trust and constructive feedback helped me to adjust to U.S. culture quickly.”

Why It’s Important to See the World

To add to his global experience at Darden, Inguva participated in a Global Topic Course in Normandy, France, focused on leadership lessons from World War II as a First Year student. The experience was made possible in part by the Darden Worldwide Course scholarship fund.

“Once I moved to the U.S., I realized it is entirely different to learn about something through experiencing it as opposed to learning from someone else. I learned as much, if not more, through living here as I did in the classroom and the same applies to Darden Worldwide courses,” Inguva said. “I learned so much more than I had expected by interacting with people and visiting battle sites. These courses offer amazing learning experiences that every student should have.”

Next Big Step

Inguva interned at Credit Suisse in the M&A investment banking division in the summer before his Second Year, and he will return to Credit Suisse in New York City as a full-time associate after graduation. He credits Darden and the Career Development Center for assisting in his successful recruitment.

As he starts the new chapter of his career, Inguva is grateful for the Darden experience and hopes to ensure more of the talented professionals in his home country are aware of the opportunities available in Charlottesville.

“I feel that Darden is a little underrepresented in countries like India where there is a lot of talent and potentially great candidates to be at Darden,” Inguva said. “I want to take an active role in being an advocate for the School in India and communicate about our curriculum, community network and alumni.”

Darden seeks to complete an India Fund endowment to attract promising students from India like Inguva in the future. For more information about the India Fund, contact Kara Ramirez Mullins at MullinsK@darden.virginia.edu or +1-434-243-0834.

Darden Heads to London for the ‘Oscars of Management Thinking’

When Thinkers50 — an organization recognizing the world’s leading management ideas — named Professors Jeanne Liedtka and Mary Gentile to the shortlist for awards at its annual Distinguished Achievement Awards, Darden recognized the opportunity for its thought leadership to make a major impact in London.

With support from the Darden Annual Fund, the School rallied the resources to expand its presence around the Thinkers50 event last November, supporting faculty and staff on a trip to London that also brought together alumni and showcased the strength of the Darden network in England.

THOUGHT LEADERSHIP

Darden recognized the opportunity for its thought leadership to make a major impact in London.

Professor Jeanne Liedtka speaks at the Thinkers50 event in London.

Thought Leadership

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Full Scholarship Opens Opportunities for Promising Indonesian Students

With the support of the Jakarta-based Rainbow Foundation, Darden will offer a full scholarship to a student from Indonesia for any format of the Darden MBA.

The Indonesia Fellowship, originally created in 2012, has been expanded into a scholarship providing up to the full cost of attendance for an academically qualified Indonesian national with proven need for financial support. Selected students can attend Darden’s full-time or Executive MBA program, with an option for the Global Executive MBA format.

“This is an incredibly generous offer for talented students from Indonesia,” said Dauna Clarke, Darden’s executive director of admissions and financial aid. “The level of funding the fellowship provides exceeds that provided by other scholarships in the market, and it gives deserving students the opportunity to study at one of the world’s top business schools.”

“We are incredibly grateful to the Rainbow Foundation for its generosity to Darden in this capacity, inspiring the next generation of leaders from Indonesia to pursue their purpose.” — Dean Scott Beardsley
Chris Aguemon

Aguemon is one of the first students to be accepted into Darden’s Future Year Scholars Program, a deferred admissions program aimed at top college seniors or fifth-year master’s degree students. Now in its second year, Darden is expanding the program thanks to the support of a $3 million anonymous gift.

The program seeks to benefit both the applicants and Darden. Candidates like Aguemon receive guaranteed admission to a top MBA program, giving them the confidence to take risks and be bold early in their careers, knowing that they have certain next steps secured. Meanwhile, the Darden School widens and strengthens its recruiting funnel, getting on the radar of top college students who might not otherwise be considering an MBA.

There are additional incentives for accepted applicants, as well, including a scholarship of $15,000 per year of study at Darden, eligibility for additional scholarships and early access to the Darden network of over 15,000 alumni.

"It definitely provides you with a sense of comfort knowing you're admitted," said Aguemon, a recent Dartmouth College graduate. Born in Ivory Coast, Aguemon grew up in Virginia and excelled academically from a young age, enrolling in a math and science-oriented high school while playing football for his home high school in Loudoun County.

Darden Senior Associate Director of Admissions Kath Alford said promising students like Aguemon are ideal candidates for the program, which Darden is introducing to college students across the U.S. and the world.

Alford said the anonymous donor, a Darden alumna, is also interested in creating new paths for women and students with financial need.

"Because of this gift, the program allows us to get in front of college students earlier than we would in the past and explain the value of the MBA," Alford said.

"It is the most versatile degree out there, and we can help them think through how it might be part of their future."
Spring is undoubtedly one of the most wonderful times to be on Darden’s Grounds. The excitement is palpable as accepted applicants tour their prospective new school, cherished alumni celebrate reunions and faculty connect with our students of the future and the past.

Since joining the School in January 2016, I have been continually awed by the talent, energy, collaboration and philanthropy that define Darden’s culture. It is a place like no other. This spring is especially exciting for me as it marks the beginning of my third year with Darden and a crucial time for the quiet phase of our Third Century Campaign.

As we enter into this campaign, Darden takes bold action and positions the business school of the University of Virginia as the business school of the future. As you saw in the cover story on The Commons, Dean Beardsley and the School’s senior leaders envision the ways philanthropy can transform Grounds with reimagined spaces that underscore the connectivity, creativity and agility of our future business leaders. Simultaneously, we seek to seize amazing opportunities to pursue top talent through the University’s matching funds for scholarship and faculty support. And we continue to celebrate the incredible generosity that has led us to where we are today and that empowers us to think boldly and broadly for Darden’s future.

I hope you enjoy the new issue of Pillars and find inspiration in the new spaces and ideas, and I hope you, too, make your way to Grounds this spring!

Warm regards,

Kara Ramirez Mullins
Executive Director of Advancement
Darden School of Business