

Business college armed with a challenge

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The College of Business Administration just got a challenge. It has to raise \$4.4 million by April 1, 2009 in order to receive another grant.

The college received a challenge grant from the Kresge Foundation's Bricks and Mortar Program for \$900,000.

"It's very prestigious to receive this grant," said Barbara Tartaglia, principal gifts officer in the office of institutional advancement.

The award for which UT applied is called the Bricks and Mortar program, which means UT can't just use the money for putting up campus buildings - the space must be for students to learn in, said Ellen Ingram, director of the Office of Institutional Advancement.

"Basically it's a statement of support, and they have a confidence that you'll raise the money and they want you to leverage their name," Ingram said.

Ingram said a foundation is where the Internal Revenue Service allowed the creation of private foundations (formed by private groups or corporations) and requires the foundations to give 5 percent of the income to charity, such as an educational, religious or social group.

"We were the only organization in the State of Ohio this round to receive the challenge grant," Ingram said.

The challenge grant is "all or nothing," which means that if UT does not raise the money within the next 18 months, the College of Business will not receive the \$900,000, she said.

It took two years to collect all the information for the grant, Ingram said, and the next time UT is allowed to apply is 2011.

"The \$4.4 million is over and above," Tartaglia said, adding that a lot of the money goes to updating the technology after the building is finished, and some will also go toward the portion of the \$100,000,000 campaign that each college is to raise.

Both Tartaglia and Ingram said there are many programs and ways that the Office of Institutional Advancement is working on to help raise the money on time.

"Part [of the \$4.4 million] is coming from the state and part from private gifts and individual corporations," Ingram said.

"You could have something named after your family and the naming cost goes from \$100,000 to \$100,000,000," Tartaglia said.

She added that this challenge grant encourages new donors to give to the college.

Ingram also said they will be holding phone-a-thons, alumni mailings and contacting other foundations to help the college raise more money.

"There'll be a nice combination of things," Ingram said.

The first Kresge challenge grant given to UT was in 1975 for the Driscoll Alumni Center, Ingram said. The university was asked to raise \$150,000, and in return, the foundation would give UT \$150,000.

Dean of the College of Business, Tom Gutteridge was unavailable for comment.