Transformative Impact

A Philanthropic Investment: Two Decades Later

2015
Dear Friends,

In the fall of 1996, something extraordinary happened at Illinois Institute of Technology (IIT). The word “extraordinary” is thrown around a lot, but in this case, the word applies. Bob Galvin, Bob Pritzker, and their families gave gifts of $60 million each to IIT. The combined $120 million gift from the Galvin and Pritzker families ignited the $250 million IIT Challenge Campaign—an effort that would revitalize the university and change the course of its future.

When news of this historic gift went public, it made waves across the City of Chicago and the entire nation. Its proportions were stunning. Roger Benjamin, president of the Council for Aid to Education, said it was “one of the most impressive single gifts in the history of philanthropy to higher education for an institution the size and level of IIT.” Benjamin went on to say of the gift: “If used properly, it will propel [IIT] quite dramatically over the next decade.”

At the time of the gift—in the fall of 1996—I was a chemical engineering professor and had recently taken on the role of dean for the College of Engineering at Carnegie Mellon University. Little did I know that I would one day be IIT’s president, charged with continuing the efforts Bob and Bob had begun in their partnership with IIT President Lew Collens.

Not only did these men believe they could bolster the university financially, but they also knew they could inspire confidence in IIT’s future through their presence and leadership. Yes, $120 million can go a long way in improving the fate of an institution, but the non-monetary impact of their commitment was equally transformational. Their confidence in IIT inspired other donors to see the university as worthy of philanthropy. The result was a successful $250 million Challenge Campaign. And that campaign laid the groundwork for the success of our current Fueling Innovation campaign.

Today, we can see the remarkable return on investment of the Galvin and Pritzker families’ gifts and the ensuing Challenge Campaign. As you will observe in this report, since the Challenge Campaign, IIT has continued to chart clear and consistent growth in enrollment, research volume, faculty hiring, and the number of degrees conferred. These numbers tell a story of progress and remind us of the inspiring leaders, donors, and alumni who made the Challenge Campaign a success.

Having spent my entire career in higher education, I can tell you that the velocity of change at IIT is not something I have seen anywhere else. I can easily refer to the qualitative analysis as evidence—that as a university we are more visible, and the perception of an IIT education is far more positive. But as an engineer, I relish quantitative analysis. The numbers in the following pages are clear: we have achieved what Bob and Bob and their very generous families challenged us to do.

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Early in my presidency, I had the opportunity to spend time with both Bobs. I was fortunate to learn their vision for IIT. I am grateful I was able to listen to their advice and benefit from their wisdom. I think they would humbly confirm my proposition that their leadership and family-philanthropy singularly changed this university.

I am serving my eighth and final year as president of IIT, and the university will mark the 125th anniversary of its founding this year. In this momentous year, it is my hope that members of the Galvin and Pritzker families, as well as the other leaders and contributors to the Challenge Campaign, will understand the tangible results of their generosity. Two decades later, your support has made a dramatic difference at IIT. We are grateful for the bold and generous philanthropic individuals who raised us to a new level of excellence.

The primary focus of the current **Fueling Innovation** campaign is to identify the next generation of bold and generous leaders, and we are proud to report that we have 142 first-time donors of $100,000 or more. Today’s philanthropists are indeed continuing your tradition and will help our next president, Alan Cramb, advance the university even further.

Thank you for your generosity. You have opened the door to an innovation-focused education for generations of students to come.

John L. Anderson
President
A Stunning Gift

Nearly two decades ago in the fall of 1996, Bob Galvin, Bob Pritzker, and their families made a historic gift of $120 million to Illinois Institute of Technology that ushered in a new era of possibility for the university.
Enrollment

From fall of 1997 to fall of 2014, enrollment of full-time students grew from 2,914 to 6,681. Thus, the university achieved a 129% increase in total enrollment of full-time undergraduate and graduate students combined. This represents a 5% annualized growth over 17 years.
Enrollment

Full-Time Undergraduates

Year (Fall)

Enrollment

Full-Time Graduates

Year (Fall)
From 1998 to 2014, the university achieved a **67% increase in total numbers of degrees conferred.** In 1998, IIT awarded 399 bachelor’s degrees and 1,118 graduate and J.D. degrees. By 2014, these numbers climbed to 587 bachelor’s degrees and 1,939 graduate and J.D. degrees.
Degrees Conferred

Bachelor’s Degrees

Graduate and J.D. Degrees
Faculty

From 1998 to 2014, the number of full-time faculty increased by 46%, moving from 301 faculty members in 1998 to 438 in 2014. Despite the concurrent rapid growth in enrollment, IIT has a student/faculty ratio of 15:1.
From 1998 to 2014, IIT’s research volume grew from $15,290,000 to $32,460,000. These numbers do not include IITRI.
Intangible Returns on Investment

“Not everything that counts can be counted…”
—William B. Cameron

There has been a sea change in the culture at IIT. Such changes cannot be directly measured by numerics; rather they are sensed on the campus through the academic life of the university. The changes can be summarized as follows:

• **Commitment to excellence:** An important attribute enabling advancement is a belief in oneself and a dedication to being excellent. The faculty and staff recognize what it takes to become an excellent, nationally recognized university, and they are committed to achieving it.

• **Fiscal discipline:** The academic and administrative leaders understand the necessity of balanced budgets and contingencies. This understanding has become institutionalized and is now common practice.

• **Research and scholarship:** While good teaching is necessary to become a good university, research and scholarship are required to be distinctive. Tenure-track faculty members generally understand that research and scholarship are integral responsibilities of their positions.

• **Leadership:** No organization can survive without good leadership throughout the ranks. Not only have good leaders been hired to IIT, many faculty and staff have grown into good leaders, and leadership is respected on campus.

• **Student engagement:** The faculty and staff realize that our mission is to provide a distinctive and relevant education for our students. The students themselves have embraced the importance of learning outside of the classroom. Student leadership of our organizations thrives, and we are developing bright students who are able to influence others—the essence of leadership.

• **Alumni engagement and pride:** A university is only as strong as the support it receives from its alumni. Through significant effort and engagement, we have succeeded in building alumni pride. Alumni recognize the great education graduates receive from IIT, and we are proud of the extraordinary accomplishments of our alumni.

• **Trustees:** The Board of Trustees is responsible not only for ensuring the financial strength of IIT but also for shaping its vision and advancing the university’s strategic priorities. The membership of the board is diverse, knowledgeable, and dedicated to the improvement of IIT. Through their oversight, support, and advice, the trustees provide the long-term momentum upon which the faculty and staff rely.