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University of Michigan receives \$60 million gift from The Zell Family Foundation

Gift to extend programs at the Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies & create a new fund for student business ventures

ANN ARBOR---The University of Michigan's Samuel Zell and Robert H. Lurie Institute for Entrepreneurial Studies at the Stephen M. Ross School of Business has received a pledge of \$60 million from the Zell Family Foundation.

The funds will provide endowed support to the institute for continued delivery and development of entrepreneurship programs for students and alumni. This includes \$10 million dedicated to a new fund that will invest in new student business ventures. The Zell Family Foundation and The Ann and Robert H. Lurie Family Foundation originally established the Institute with a \$10 million gift.

The Zell Lurie Institute is consistently ranked among the top graduate programs in entrepreneurship education by The Princeton Review and Entrepreneur Magazine, and has remained in the top three national programs for three consecutive years.

“Our goal is to accelerate the learning curve and the opportunities for budding entrepreneurs, as well as to build a powerful alumni network,” said Sam Zell, a University of Michigan alumnus (AB '63, JD '66, HLLD '05) and chairman of Equity Group Investments. “Entrepreneurs have always been a primary driver of growth for this country. I believe that fostering entrepreneurial education is an investment in the future.”

To further stimulate the entrepreneurial education and network at U-M, the Zell Family Foundation also created ZEAL (the Zell Entrepreneurship and Law Program) at the Law School in 2011. The program includes a clinic to offer free legal advice to Michigan's burgeoning community of student entrepreneurs, and to train law students to serve entrepreneurial ventures.

“The Zell Lurie Institute is the fuel in the University's growing entrepreneurial engine,” said Stewart Thornhill, executive director of the Zell Lurie Institute. “Sam and his family foundation's generous support will ensure that we will not slow down any time soon, and that we will continue to push the boundaries of entrepreneurial education. Sam invests a significant amount of time in providing vision and direction for the institute, and we benefit tremendously from his practical experience and macro perspective.”

Sam and Helen Zell both have been strong supporters of their alma mater. Under their leadership, the Zell Family Foundation has provided financial support to U-M of more than \$150 million.

Helen Zell, executive director of the Zell Family Foundation, is a 1964 graduate of U-M's Department of English Language and Literature. The Foundation provides significant ongoing support for the University's

Master of Fine Arts (MFA) in Creative Writing Program, now known as the Helen Zell Writers' Program. It is a two-year graduate program in creative writing with a concentration in either fiction or poetry that leads to a Master of Fine Arts degree. The program also provides each student with the opportunity for a "Zellowship," a post-graduate year of financial support that enables writers to dedicate their time solely to writing. In addition, the MFA program sponsors the Zell Visiting Writers Series. Among its earlier activities, the Zell Family Foundation endowed the Department's first visiting professorship in fiction, later named the Nicholas Delbanco Visiting Professorship; endowed the Helen Zell Director's Fund for the MFA program in Creative Writing; and endowed the Visiting Writers Series. To date, Helen Zell has spearheaded more than \$69 million of support from the Zell Family Foundation to the College. She also regularly donates her time to engage with the students and to help them gain access to world-class writers through her network. The result is an ongoing, highly competitive, nationally recognized program that regularly produces award-winning authors.

U-M's Ross School of Business is a pioneer in entrepreneurial education, introducing the nation's first course on entrepreneurship in 1927, and the first student-led venture fund, The Wolverine Venture Fund, in 1997. Two years later, the Zell Lurie Institute was established as one of the country's first full programs dedicated to entrepreneurial education. Since then, the Zell Lurie Institute has:

- Awarded nearly \$4.4 million in funding and engaged more than 5,500 students through its robust portfolio of programs including: Dare to Dream Grants; the Michigan Business Challenge business plan competition; Marcel Gani Internships; scholarship awards; and three student-led venture funds, including funds focused on early stage businesses and ventures with a social-impact mission.
- Supported the creation and growth of hundreds of start-up businesses; including more than 100 companies in the 2014-2015 academic year alone.

"This gift generates tremendous opportunities for our students and is significant news in the world of entrepreneurial studies," said Alison Davis-Blake, the Edward J. Frey Dean of the University of Michigan's Ross School of Business. "The generosity of the Zell Family Foundation and its commitment to support hands-on learning opportunities will help create an exciting new fund for student business ventures and provide ongoing support for the impressive programs of the Zell Lurie Institute."

The gift comes at a time when interest in entrepreneurship is booming, driven by a number of factors from the expansion of the U.S. tech boom and the lower cost of starting a business, to the versatile benefits of an entrepreneurial background in nearly any career path. With that growing interest, the number of entrepreneurship programs offered by colleges and universities has continued to grow, quadrupling in the U.S. since 1999, and they have become an integral part of the startup landscape. In fact, The Graduate Management Admission Council's 2015 Alumni Perspectives Report found that one in eight alumni are self-employed today, and entrepreneurs view business school as more influential to their career success than other alumni.

To learn more about entrepreneurial initiatives at Michigan Ross and the Zell Lurie Institute, visit zli.bus.umich.edu/

About Michigan Ross

The [Stephen M. Ross School of Business at the University of Michigan](http://www.bus.umich.edu/ross) is a vibrant and distinctive learning community grounded in the principle that business can be an extraordinary vehicle for positive change in today's dynamic global economy. The Ross mission is to develop leaders who make a positive difference in the world. Through thought and action, members of the Ross community drive change and innovation that improves business and society.

Ross is consistently ranked among the world's leading business schools. Academic degree programs include the BBA, MBA, Part-time MBA (Evening and Weekend formats), Executive MBA, Global MBA, Master of Accounting, Master of Supply Chain Management, Master of Management, and PhD. In addition, the school delivers open-enrollment and custom executive education programs targeting general management, leadership development, and strategic human resource management.

This gift is part of the Victors for Michigan campaign, the University wide campaign with a goal of raising \$4 billion. For more information on the Victors for Michigan campaign, visit: leadersandbest.umich.edu/

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