

# LETTER FROM THE PRESIDENT



**Scott S. Cowen**

August 5, 2004

Dear Alumni, Faculty, Staff and Friends:

Sometimes, plans simply have to change. My plans for this letter were to send out my usual summer wrap-up of events and achievements from the previous six months at Tulane.

I had planned to follow up in my winter letter with an announcement about the public phase of the capital campaign that will be launched in March 2005, and share with you some of the milestones we have reached in our fundraising to date.

## **A HISTORY-MAKING GIFT**

Thanks to Jim Clark and David Filo, I am happily changing those plans. These two Internet pioneers—Jim, the founder of Netscape and a member of the Board of Tulane University, and David, a graduate of the School of Engineering and co-founder of Yahoo!—are together changing the face of Tulane University, and I wanted to tell you about it right away. Jim and David announced donations of \$30 million each to Tulane on July 29. This \$60 million represents the largest single or combined gift in the university's 170-year history.

The money will go into the Tulane endowment, with the income supporting scholarships for undergraduate students of extraordinary academic merit. The impact that the generosity of these two will have on the university simply cannot be overstated because their gifts' effects on the lives of students and faculty—indeed, the university as a whole—will be immediate and far-reaching.

### **VALUED**

Before this latest, history-making gift, the total market value of the Tulane University endowment was \$722 million\*, which includes approximately 300 endowed scholarship accounts with an estimated book value of \$65 million.

\* as of June 30, 2004

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### UNWIRED

In 2000, Jim Clark gave \$1.7 million to help Tulane become one of only a handful of universities in the country to offer universitywide wireless computer access to its students and faculty. The project involved installation of more than 1,000 access points throughout the university, and was completed in 2002.

A university's strength in large part depends on the size of its endowment and the amount of income that endowment can generate. As many of you are aware, Tulane has throughout its history achieved remarkable things with limited resources. Our endowment is among the lowest of all Association of American Universities members—AAU membership is enjoyed by only the most highly respected 62 research universities in North America—yet we have been able to use our resources wisely and with maximum impact. Some of the successes we've enjoyed since the implementation of our 10-year universitywide strategic plan include:

- A doubling of undergraduate student applications, from 7,780 in 1998 to 17,548 in 2004;
- A rise in the SAT scores of incoming students to 309 points above the national average, from 1278 in 1998 to a current level of 1335;
- Student acceptance rate lowered from 79 percent of applicants accepted in 1998 to 44 percent in 2004, and a projected rate of 35 percent in 2008;
- A marked improvement in the undergraduate experience with the addition of new and revised academic programs, renewed emphasis on cocurricular and extracurricular activities, and extensive improvements to housing and other facilities;
- A dramatic increase in research and development funding, with awards nearly doubling from \$68 million in 1998 to more than \$130 million currently, and total private giving more than doubling from \$35 million to more than \$70 million;
- An improved National Institutes of Health funding ranking of 78 as compared to 96 in 1998;
- Being named one of nine "Hot Schools" in the nation by Kaplan/*Newsweek's* college guide;
- All-time highs in student interest and student quality in virtually all of our 11 schools and colleges; and
- Major facilities additions, including a \$25 million expansion of the A. B. Freeman School of Business, a \$37 million renovation and expansion of the University Center and a \$17 million construction of a 267-bed residence hall, with another planned for 2006.

# 2004

## LETTERS FROM THE PRESIDENT

As those of us on the Tulane board and in senior administration pondered the whys and hows of conducting a large fundraising campaign amid an uncertain national economic climate, we kept coming back to this fact: Look at what Tulane has been able to accomplish despite its limited resources. What, then, could we do if we were better funded, and what would it take for us to be in the financial position to fully pursue the goals and visions we set out in our strategic plan?

### OF PROMISE AND DISTINCTION

The answer to that comes in the campaign, which will officially kick off in March. Called “Promise and Distinction: The Campaign for Tulane University,” it recognizes our promise. It recognizes that Tulane University is a truly outstanding institution but that it also can go so much further, as we are breaking through into the very top echelon of private research universities in the world. Achieving that goal is not simply a matter of having boasting rights or being competitive; it ensures not only the survival but the future success of this institution. It means we will increasingly attract the very best students, and that the Tulane University degree will grow in value as our graduates move through the world marketplace. It means we will be able to attract and retain the best faculty, and that our research dollars will continue to grow. In short, the promise of Tulane is the promise of the future we all want for our university.

The “Promise and Distinction” campaign also recognizes the distinctiveness of Tulane University within its city, state, region and throughout higher education. There is, simply, no other place like this one. We gain strength from the things that set us apart—our ability to draw upon and contribute to the rich cultural mix of New Orleans, Louisiana and the Gulf South; our position within one of the world’s great port cities; and the environmental impact of our location at the mouth of one of the world’s greatest rivers. We incorporate these things into our programs and our collaborations to the benefit of not only our students and our neighbors, but also the body of knowledge in the sciences, humanities, architecture, engineering, medicine and other disciplines.

Our promise, and our distinction, were recognized in an important way through the generosity of Jim Clark and David Filo, who have set the stage for the March public kickoff of the campaign. The two \$30 million gifts to the Tulane endowment support the campaign’s focus areas of endowment, undergraduate education, faculty enhancement and other strategic initiatives.

Both of these men have demonstrated an ability to recognize the potential for success. In addition to co-founding Netscape, one of the world’s most popular Internet browsers, Jim Clark is the founder of Silicon Graphics Inc., producers of 3-D computer graphics systems, the virtual healthcare network Healtheon/Web MD, and the online financial management service myCFO Inc. His latest venture is the online digital photo printing service Shutterfly.com.



#### YAHOO!

David Filo, who earned his degree in computer engineering from Tulane in 1988, supported Tulane in the past by endowing the Yahoo! Founder Chair in Computer Science and Electrical Engineering. Professor Bill P. Buckles, a two-time winner of the NASA Technical Innovation Award whose research has been supported by NASA, the National Science Foundation, the State of Louisiana and the Missile Defense Agency, was invested in the Yahoo! Founder Chair in 2002.

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David Filo co-founded Yahoo! in April 1994, and currently directs the technical operations behind the search engine giant's global network of web properties. He helped build Yahoo! into the world's most highly trafficked website and one of the Internet's most-recognized brands.

I am profoundly grateful that both Jim and David have turned their business acumen toward Tulane and judged it to be a sound investment. Their vote of confidence in Tulane as a good financial investment is important, because it supports our belief that we have made extraordinary use of our resources and that Tulane is worth supporting.

## MARKED

The new mark, or logo, for the upcoming fundraising campaign bears the campaign's signature words, "Promise and Distinction." The mark, which is shown at right, is appearing on all official campaign-related communications.



## PROMISE AND *The Campaign for Tulane* DISTINCTION

I hope each of you will also look at Tulane and consider it to be worthy of your support—that you will recognize our university as a place of both promise and distinction. Not everyone is blessed with the ability to give millions, of course—but if you are, give me a call! Every gift counts, and as we celebrate Tulane as a place of promise and a place of distinction, I hope you will choose to be a part of it in whatever way you can.

Until next time,

Scott S. Cowen

P.S. To read my e-mail announcement to the Tulane community and the full text of the news release about Jim Clark's and David Filo's record-setting gifts, please go to [http://www2.tulane.edu/tulane\\_talk/tt\\_072904.cfm](http://www2.tulane.edu/tulane_talk/tt_072904.cfm).