



LMU Entrepreneurship Center Receives \$5 Million Endowment

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LOS ANGELES — This weekend, Loyola Marymount University's College of Business Administration accepted a \$5 million endowment for its nationally ranked Center for Entrepreneurship at a dedication Saturday. In keeping with the donor's wishes, the center was renamed for its founder, one of LMU's longest-serving professors, Fred Kiesner.

The Fred Kiesner Center for Entrepreneurship, thanks to the generosity of the Valenta Family, will have the means to compete for the best faculty, develop new courses, and complement its curriculum with speaker events, networking opportunities, hands-on experience and service activities.

"This generous gift will guarantee that Fred Kiesner's legacy—this highly regarded and nationally recognized program—will continue to inspire and train the business leaders of tomorrow," said Dennis Draper, dean of the College of Business Administration.

Kiesner is always building things. Being creative fills his time, occupies his mind and dominates his conversation. In the classroom with his students or at home with his family, Kiesner invests his energy and intellect in his projects. He made his reputation by embodying the characteristics – assessing, managing and assuming risk – that he has long taught in entrepreneur studies.

He joined the faculty of Loyola Marymount University in 1974, teaching one of the country's first entrepreneurship courses. Kiesner met resistance to the idea of entrepreneurial studies as an academic discipline. "In fact, a number of faculty members tried to get me fired, saying that this was not a suitable subject for a liberal arts college," he said. He responded in the way he knew best: "I treated it as an entrepreneurial venture in the academic arena. And I showed them results."

At the heart of Kiesner's teaching success is the connection he develops with his students. His energetic delivery, irreverent wit and flair draw students to his classes just to see what he might be up to next. Many of his former students say that what sets Kiesner apart is the personal connection he develops with them.

"He gave me an opportunity. He has also done this for so many thousands of students over the decades, both before and after me: to learn and see the world with all its disappointment and wonder," said Ron Valenta, a former student whose family created the \$5 million endowment in Kiesner's name. "His passion embodies the true entrepreneurial spirit of the United States ... what a great legacy for LMU to name its Center of Entrepreneurship after him. I am so very fortunate and proud of him."

The undergraduate and graduate entrepreneurship programs in the College of Business Administration were named among the nation's top 25 programs this year by the Princeton Review and Entrepreneur magazine's sixth annual Top 50 Entrepreneurial Colleges. The undergraduate program is rated 17th and the graduate program 12th.

Kiesner earned his doctorate in management and education at Claremont Graduate University in 1984, where he studied with management guru Peter Drucker. He has been recognized by the Small Business Administration, the U.S. Chamber of Commerce, the U.S. Association for Small Business and Entrepreneurship, among many others, for his work. He was voted teacher of the year 11 times by the students in the College of Business Administration and in 2004, earned the university's highest teaching honor, the Fritz Burns Distinguished Teacher Award.

About Loyola Marymount University

Located between the Pacific Ocean and downtown Los Angeles, Loyola Marymount University is a comprehensive university offering a variety of undergraduate and graduate degrees. Founded in 1911, LMU

is the largest Catholic institution of higher education on the West Coast with nearly 5,500 undergraduate students and more than 3,000 graduate and law students. Students can choose from more than 80 majors and programs in four colleges, two schools and Loyola Law School. For more LMU news and events, please visit www.lmu.edu/news.

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