Focus on the Legacy of Distinction Fund

The College and Graduate School of Arts & Sciences currently has over 70 tenured faculty age 66 or older, but due in part to the current economic climate, retirement plans are in place for very few of them. Many will retire over the next three to five years, however, especially with the expected improvement of the economy. Eminent professors must be replaced, especially in strong programs where it is vital to the reputation for excellence of the program be maintained. Unfortunately, reductions in state funds and endowment distribution leaves the College in a position where replacement hiring is difficult. The Legacy of Distinction Fund was conceived as an answer to this problem.

The Legacy of Distinction Fund is a bridge hiring strategy. In the current depressed academic market, a university with the money to hire enjoys a brief opportunity to attract some of the best faculty from other institutions—even more so if the university in question is as highly rated as Virginia. The College hopes to take advantage of this opportunity, making these hires in the near term. The Legacy of Distinction Fund is currently has over 70

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Eugene R. Schutt, Jr. was appointed Associate Dean for Development in the College and Graduate School of Arts & Sciences in November 2009. A 1975 graduate of the College, Gene is a former financial services industry CEO with more than 30 years of global business experience, including 20 years at the executive leadership level, most recently as chairman, president and CEO of Citicorp Trust Bank, a Citigroup company.

Gene recently sat down with the Communications office to answer a few questions about the Campaign for the College, annual giving, and other topics of interest to College Foundation Emeritus Trustees.

How do you envision using your background in business in your role as Associate Dean of Development?

I think it will be useful in every way. Generally speaking, my former experiences involved leading organizations through growth, through challenges, and through change. The parallels are strong. A shared vision is critical. Strategies are critical. And regardless where we are in the campaign and beyond, the College needs a robust and productive organization to attract philanthropy. This has become more important than ever. So looking beyond the campaign end date, I see ongoing efforts of exactly the same sort that we undertake today. Building the endowment is a never-ending process and it will go on, with focus on specific projects and programs, well beyond December 31, 2011.

Gene Schutt, Associate Dean for Development

What are the goals of the development office for the remainder of the Campaign and beyond?

Well, thanks in large part to the trustees, what we might call the bricks-and-mortar phase of the Campaign is well in hand, and we’re turning our attention to seeking resources for the people who make up the College community. Dean Woo has identified three areas of focus: Faculty Support, Research Support, and Graduate Support. It’s important that the College is able to recruit and retain the best scholars to serve as faculty, and we need to have a stronger research presence. In addition, we need to offer better packages for our graduate students. We simply lose too many promising graduate students because our peer institutions are offering them a better deal. These things are interrelated. For example, if the College is able to attract more of the best graduate students, that’s an incentive that in turn attracts the best faculty and eventually will enhance our research profile. So gift officers are spreading that message to our alumni.

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How do you envision the role of College Foundation trustees (current and emeritus) in the future of development at the College?

Our volunteer Board members are among the most loyal and generous of all our alumni. Over the years they have helped steer the vision and, as I just mentioned, have done much heavy lifting on many important capital projects. That work will continue. But increasingly, I see trustees becoming involved as integrated team members with the development community whose role is to help craft multi-step strategies in connection with prospect engagement and solicitation. We don’t plan to delegate the job of fundraising to them, but rather involve them to get advice and assistance with strategic prospects who they know well. Other trustees may choose to lend their professional skill sets to our marketing and messaging efforts—as important to gain both efficiency and effectiveness in our fundraising efforts. I see an opportunity to draw in Benefactors Society, Emeritus Society and NCOUR volunteers in the same way. It’s a big job and there’s room for all to add value.

Over the years trustees have expressed concerns about the participation rate of annual giving to some part of the University. This weighs out to roughly 14% overall. It’s less, about 6.7%, when we consider the percentages who give to the College itself, and this ranks below our peer group. To address this we have enlisted the help of the University’s research and analytics team to build two predictive models that allow us to tailor messages to groups of alumni having distinctly different predictive indicators. We’re doing this for the first time in the spring solicitation cycle due for distribution in early April. In addition, all 100,000 of the messages will be personalized. So will the remittance envelopes that, for the first time, will show the 5-year giving history and the number of years of consecutive giving. We have ideas for future solicitations that could include the use of media being used instinctively by younger alumni. We have lots of ideas. It will take a little time, but we will make progress.

In the absence of dining trays (dining services went trayless in 2008), students were forced to improvise with such items as skis, snowboards, and actual sleds.

Photos courtesy of Cole Geddy (Philosophy ’72)/UVA. Public Affairs.
As in business, there are multiple constituencies—Board members, fellow employees, and customers (i.e., prospects and donors). As in business, all of them contribute to success and involving them in our efforts enhances our success. Analytics are becoming more important than ever and of course, there is no substitute for long-term relationships. Yes, I think the skill sets from business are relevant and transferable and I’ll do my very best to put them all to good use.

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I think it will be useful in every way. Generally speaking, my former experiences involved leading organizations through growth, through challenges, and through change. The parallels are strong. A shared vision is critical. Strategies are critical. And we then organize to achieve the strategies. As in business, there are multiple constituencies—Board members, fellow employees, and customers (i.e., prospects and donors). As in business, all of them contribute to success and involving them in our efforts enhances our success. Analytics are becoming more important than ever and of course, there is no substitute for long-term relationships.

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Over the years trustees have expressed concern about the participation rate of annual giving to the College. How does the development office plan to increase participation?

All we know is that it has been challenging to move the needle on participation rate in annual giving. Recent numbers indicate about 16.5% of undergraduate alumni and about 8% of graduate Arts & Sciences alumni participate in annual giving to some part of the University. This weighs out to roughly 14% overall. It’s less, about 6.7%, when we consider the percentages who give to the College itself, and this ranks below our peer group. To address this we have enlisted the help of the University’s research and analytics team to build two predictive models that allow us to tailor messages to groups of alumni having distinctly different participatory indicators. We’re doing this for the first time in the spring solicitation cycle due for distribution in early April. In addition, all 100,000 of the messages will be personalized. So will the remittance envelopes that, for the first time, will show the 5-year giving history and the number of years of consecutive giving. We have ideas for future solicitations that could include the use of media being used instinctively by younger alumni. We have lots of ideas. It will take a little time, but we will make progress.
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To learn more about the Legacy of Distinction Fund or to refer a prospective donor, please contact Greg Pollard, Director of Major Gifts, at (434) 982-2331 or gpollard@virginia.edu.

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Make plans now to attend the Emeritus Society Weekend in Charlottesville on Friday and Saturday, October 22 and 23, 2010. Blocks of rooms have been reserved at the Stonewall Inn at 2000 (804) 269-2421, the Sheraton Inn at 1000 North (804) 358-3730, and the Inn at the Inn at 700-1107-1106. Please refer to your U.Va. College of Arts & Sciences when making reservations.

SPRING HAS FINALLY COME TO VIRGINIA! I'm sure I echo the thoughts of many in saying that it's been a long, cold winter, but here in McLean the patches of snow and ice that blanketed the yard have finally cleared up, and some long-dormant bulbs are beginning to push up from spring up the ground.

On Gardens, of course, everything has been in full swing for months. The University dealt efficiently with the record snowfall and classes in the College went on as usual, including at the South Lawn Project, which opened for business in January. Facilities personnel in particular deserve special recognition for the extra effort they put in.

As you know, it is often through the hard work of those toiling in the background that everything runs so smoothly.

Spring is a time for renewal, and as I step down from my post as chair of the Emeritus Society, I welcome Jeff Nuechterlein, who will take over as chair following the College Foundation Board meeting in mid-April. As a former president of the College Foundation, Jeff brings to the role the experience to match his commitment. His enthusiasm for the College is boundless—as Reunion Chair for his 30th reunion last year, Jeff’s encouragement of his classmates resulted in an annual giving rate of over 20%—over 5% higher than the nearest class.

During my time as chair, I’ve been repeatedly impressed by the depth of commitment of the Emeritus Trustees. Even after contributing so much through your service on the board, you still give so much of your time, talent, and treasures in benefit of the College. This commitment has been and continues to be critical, and I encourage all of you to continue your support of the College as the campaign enters its final phase.

Finally, please save the dates of October 22 and 23 for Emeritus Weekend. This will be a special weekend that will include the dedication of the South Lawn Project, and I hope to see you all there.

Best regards,
Juliana Schulte-Olmy
Chair, Emeritus Society